

Munich, July 3, 2023

Innomotics – The brand for the new leading supplier of motors and large drives

- **Innomotics, a leading supplier of motor and large-drive systems, has launched with a new brand identity**
- **As of July 1, 2023, Innomotics has become a separately managed Siemens subsidiary in Germany**
- **Global carveout is on track and is to be largely completed by October 1, 2023**
- **Operating headquarters are in Nuremberg, Germany, for the new company, which employs about 15,000 people globally and generates more than €3 billion in revenue**

Innomotics has launched in Germany as a separately managed legal entity as of July 1, 2023. Under a single roof, the supplier of motors and large drives brings together business activities with low- to high-voltage motors, geared motors, medium-voltage converters and motor spindles as well as project and service offerings for this product portfolio. The company's operating headquarters are located in Nuremberg, Germany. The carveout in Germany has now been completed. The global carveout is also to be largely completed by the beginning of the new fiscal year on October 1, 2023. In the future, Innomotics will comprise the previous corresponding businesses from the units Large Drives Applications and Digital Industries, as well as the separately managed Siemens companies Sykatec and Weiss Spindeltechnologie. Worldwide, around 15,000 people are working at Innomotics to realize growth potential and thus secure the company's future market success as a trailblazing specialist for motors and large drives.

As part of its new setup as a separately managed legal entity, Innomotics has presented its new company logo. The new brand emphasizes that the company is geared toward technology and innovation, and it places the focus on Innomotics'

team of people. In addition, with its new “Time for a new green” brand image, Innomotics is well positioned to shape and leverage the key market trends – decarbonization and digitalization – in the industries it serves.

The Innomotics portfolio comprises products, systems, complete solutions, and services. The company uses this portfolio to help its customers improve the efficiency levels of their plants, employ these assets more effectively and thus abate emissions and preserve valuable resources. These capabilities are not only available for new plants, but also for the maintenance, repair and retrofitting of existing plants. With these offerings, Innomotics enables customers in all industries to boost energy efficiency, reduce greenhouse gases and minimize the carbon footprints of plants.

In addition, Innomotics will work together closely with other Siemens businesses in the future, too. This collaboration will, for instance, take the form of product partnerships in the areas of technology, development and sales as well as within the framework of supply-and-service contracts.

“Our new brand stands for our aspiration of being a leading innovator in the motor and large-drive business and expresses the way we view ourselves as a company that maintains close customer proximity and has more than 150 years of history. With highly efficient, electric large-drive systems, we can replace conventional systems that are less sustainable. In this way, we can then help our customers reduce their greenhouse gas emissions – especially in areas where very high levels of carbon emissions are still being generated today,” said Michael Reichle, CEO of Innomotics.

Reichle sees growth potential in fields of development such as hydrogen production, onshore power connections for offshore platforms and ships, and the future-oriented area of water supply and water treatment.

“We’re very pleased that – under the new name as of July 1, 2023 – the highly motivated people employed at our company are joining us on our journey into a future with diverse growth perspectives. With more than €3 billion in revenue, we

can point to impressive volume and have an ideal setup for expanding our leading position within the field of competitors,” said Christoph Salentin, CFO of Innomotics.

Motors and electrical large-drive systems are Innomotics’ business and its area of expertise. The name Innomotics combines the promise of innovative strength and reliability with the experience and dependability gained from 150 years of experience in manufacturing electric motors and converters. This aspiration is also reflected in the company’s slogan, “*redefining reliable motion for a better tomorrow.*”

This press release is available at <https://sie.ag/3CV3WLc>

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