SIEMENS

Press

Cairo, July 25th, 2018

Completion of world's largest combined cycle power plants in record time

- Plants add up to 14.4 GW capacity to Egypt's national grid
- Enough power to meet the electricity needs of up to 40 million people
- Helping the country save over \$1 billion annually on fuel costs

In collaboration with the Egyptian Ministry of Electricity and Renewable Energy, Siemens and its consortium partners, Orascom Construction and Elsewedy Electric, announced today the completion of the Egypt Megaproject in record time. The parties celebrated the combined cycle commissioning and the start of operations at the Beni Suef, Burullus and New Capital power plants. The stations will add a total of 14.4 gigawatts (GW) of power generation capacity to Egypt's national grid, enough power to supply up to 40 million people with reliable electricity. With this milestone, Egypt and Siemens have set a new world record for execution of modern, fast-track power projects, delivering 14.4 GW of power in only 27.5 months. A single combined cycle power plant block with a capacity of 1,200 megawatts typically takes approximately 30 months for construction. For the Egypt Megaproject Siemens in parallel built twelve of these blocks in record time and connected them to the grid.

"The record-breaking completion of our Megaproject in Egypt will not only transform the power landscape in Egypt, but will also serve as a blueprint for building up power infrastructure in the Middle East and all over the world," said Joe Kaeser, President and CEO of Siemens AG. "This Megaproject is also setting the benchmark for trustful and reliable cooperation with our customer and our partners. The leadership of President al Sisi and his team in this project has been remarkable. We look forward to apply this unique performance model also to other countries in their efforts towards reliable, affordable and sustainable power systems."

Siemens AG Press Release

"The completion of the power plants is a significant milestone in the government's strategy to modernize energy infrastructure in Egypt to drive industrial growth and economic progress," said H.E. Dr. Mohamed Shaker, the Egyptian Minister of Electricity and Renewable Energy. "This is also why the plants were built in select locations across the country to serve the growing demand for electricity among households, businesses and industries. This new power infrastructure will serve as the backbone for economic prosperity in Egypt for years to come."

Each of the three power plants are powered by eight SGT5-8000 H-class gas turbines, 4 steam turbines, 12 generators, 8 Siemens heat recovery steam generators, 12 transformers as well as a 500-kilovolt gas-insulated switchgear. To improve the resilience of Egypt's power grid, Siemens has successfully energized six substations that will transmit electricity generated by the new power plants. The company has also provided training to 600 Egyptian engineers and technicians, who will be responsible for operating and maintaining the plants, helping to expand skills and knowledge of the local workforce.

For further information on the Egypt Megaproject, please see http://www.siemens.com/press/energy-for-egypt

For further information on Division Power and Gas, please see www.siemens.com/about/power-gas

Siemens AG Press Release

Contact for journalists

Duong Huong Ly Communications and Government Affairs Siemens Ltd.

Phone: +84 24 3577 6688 ext. 310

Fax: +84 24 3577 6699

E-mail: duong-huong.ly@siemens.com

Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for 170 years. The company is active around the globe, focusing on the areas of electrification, automation and digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is a leading supplier of efficient power generation and power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. With its publicly listed subsidiary Siemens Healthineers AG, the company is also a leading provider of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. In fiscal 2017, which ended on September 30, 2017, Siemens generated revenue of €83.0 billion and net income of €6.2 billion. At the end of September 2017, the company had around 377,000 employees worldwide. Further information is available on the Internet at www.siemens.com.

Reference number: PR2018070259PGEN Page 3/3