

Siemens and Bolivia sign energy cooperation

- **Volume of Memorandum of Understanding (MoU) over one billion euros**

Siemens has signed a far-reaching agreement with the Hydrocarbon and Energy Ministry of Bolivia on energy cooperation and future collaboration in the field of products and services for the oil & gas industry. Furthermore, this includes a focus on renewable energy as well as transmission and distribution. The MoU was signed in the presence of the President of Bolivia, Evo Morales, during his visit to Germany. Under the terms of the exclusive agreement, Siemens intends to supply gas turbine combined cycle equipment for a substantial expansion of three existing thermal power plants of the state-owned utility ENDE ANDINA in Bolivia per the government's 2025 Patriotic Agenda. The agreement is covering a long-term volume worth over EUR1 billion.

ENDE owns and operates three thermal electrical power plants with a total capacity of about 460 megawatts (MW): Entre Rios, Termoelectrica del Sur and Termoelectrica de Warnes, all equipped with Siemens gas turbines. According to the agreement, each of these power plants will be substantially expanded.

"With this major agreement we further strengthen the energy partnership between Bolivia and Siemens," said Willi Meixner, CEO of Siemens' Division Power and Gas. "Our products and solutions will help our partner ENDE to significantly increase the efficiency in electricity production and support the future plans of energy export. By cooperating in the fields of renewable energy as well as transmission and distribution, we are supporting the country's ongoing efforts to improve access to electricity of its population," Meixner added.

Over the course of the last few years, Bolivia's GDP growth was one of the biggest in South America. The country has the second-largest reserves of natural gas in the

region. Furthermore it is situated in the center of the continent, offering promising opportunities for power exports to its neighboring countries such as Argentina, Brazil, Peru, Paraguay or Chile.

This press release is available at:

www.siemens.com/press/PR2015110066PGEN

For further information on Division Power and Gas, please see:

www.siemens.com/about/power-gas

For further information on ENDE:

www.endeandina.bo

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