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Siemens to sell its stake in Dräger Medical AG & Co. KG to Dräger

Sale proceeds worth at least some €250 million

Siemens will sell its 25 percent stake in Dräger Medical AG & Co. KG to majority shareholder Dräger. Ownership of the medical engineering company will then be fully transferred to Dräger. Proceeds of the sale will have a minimum value of about €250 million. The Managing Board of Drägerwerk Verwaltungs AG, as personally liable shareholder of Drägerwerk AG & Co. KGaA, and the Managing Board of Siemens AG have agreed to the transaction, which is still subject to regulatory approval.

Siemens and Dräger have decided to take this step in order to reduce complexity on both sides. “Wherever it benefits our customers, we will also in the future continue and develop the good cooperation between our companies. This applies in particular to technological solutions at the interface between diagnosis and therapy,” said Hermann Requardt, CEO of Siemens’ Healthcare Sector. In 2003, Siemens contributed the activities of its electro-medical unit to Dräger’s medical engineering business, acquiring thereby a 35 percent stake in Dräger Medical AG & Co. KGaA. In 2007, Siemens reduced its stake to 25 percent.

The sale proceeds include cash, credit and option components. After completion of the transaction, Siemens will receive €175 million in cash. Siemens will provide Drägerwerk AG & Co. with credit for a further €68.5 million. A five-year option agreement has also been reached, which will enable Siemens to receive additional proceeds of up to €50 million, depending on the development of the Drägerwerk preferred share. The option is currently worth €6.5 million.

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Siemens had around 405,000 employees worldwide. Further information is available on the Internet at:

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