

Sale of Siemens Commercial Vehicles business successfully closed

The sale of Siemens Commercial Vehicles business to Meritor closed successfully on November 30. In May 2022, Siemens had announced the contract signing to sell Commercial Vehicles business to Meritor, Inc. for a purchase price of around €190 million (Enterprise Value).

“The successful sale of our Commercial Vehicle business to Meritor, which has now become part of Cummins, is another demonstration of how Siemens focuses on portfolio optimization and the best-owner principle. We are proud to have found Meritor and Cummins as the ideal new owner for our Commercial Vehicles business to continuously foster the unit’s technology and growth story,” said Ralf P. Thomas, Chief Financial Officer of Siemens AG.

This press release is available at <https://sie.ag/3tV1BM8>

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Siemens AG (Berlin and Munich) is a technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, helping them to transform the everyday for billions of people. Siemens also owns a majority stake in the publicly listed company Siemens Healthineers, a globally leading medical technology provider shaping the future of healthcare. In addition, Siemens holds a minority stake in Siemens

Energy, a global leader in the transmission and generation of electrical power. In fiscal 2022, which ended on September 30, 2022, the Siemens Group generated revenue of €72.0 billion and net income of €4.4 billion. As of September 30, 2022, the company had around 311,000 employees worldwide. Further information is available on the Internet at www.siemens.com.