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Siemens Canada Internet

For the trade/business and financial press

## Quebec Government supports investment projects worth \$132.6 million by Siemens Canada in Quebec

Davos, Switzerland, January 20, 2017

Today at the World Economic Forum at Davos, Siemens AG CEO Joe Kaeser and Quebec Premier Philippe Couillard, together with the Minister of Economy, Science and Innovation and Minister responsible for the Digital Strategy, Ms. Dominique Anglade announced substantial support for Siemens Canada investment projects in Quebec.

Below is an English translation of the press release published by the Government of Quebec. The official French language communiqué may be found on the Government of Quebec's website [HERE](#):

### German-based Siemens AG chooses Québec for an investment of \$132.6 M

German-based Siemens AG, through its subsidiary Siemens Canada, plans to invest \$110.6 million in research and development activities at its plant in Dorval to design and make improvements to aero-derivative gas turbines. These turbines are used for, among other things, the production of electricity, and serve as a backup source in the event that the existing network is unable to meet the demand.

The global leader in advanced technologies also plans to invest \$22 million to launch a platform of expertise related to Industry 4.0 and the implementation of a training system integrated into the workplace, inspired by the German "dual" model. Innovative implementation projects and manufacturing initiatives will be developed in collaboration with all of Siemens' partners, including educational institutions, the Ministère de l'Économie, de la Science et de l'Innovation and Investissement Québec.

The Québec Government will grant the Company a loan of \$20 million to support these investment projects.

The announcement of this project springs from discussions that were held in July 2016 in Munich between the Premier of Québec and Joe Kaeser, CEO of Siemens AG.

### Quotes:

"An environment of economic, financial and political stability allows us to create a climate that is conducive to investment. Our economic plan is producing concrete results that are helping Québec to stand apart. A business environment characterized by confidence, highly skilled workers and top-quality educational institutions, represents a winning combination for producing home-grown talent, developing our economy, opening up new markets and carving out our place on the international scene."

Philippe Couillard, Premier of Québec

"Siemens is among a select few companies that are able to link the digital world to the material world. Following up on our meeting with the Premier in Munich last summer, this agreement allows us to bring our expertise and know-how in these areas to Québec, and to improve the competitiveness of our plant in Dorval. We are proud to have worked in close collaboration with the Government of Québec and Investissement Québec in reaching this agreement."

Joe Kaeser, CEO of Siemens AG

"In a world economy where competition continues to grow more dynamic, manufacturing companies in Québec must invest in innovation and new technologies in order to maintain their position of excellence. That is why our Government is proud to support projects like the one announced today, which allow innovative companies in the manufacturing sector to increase their expertise and surpass their competition. Toward this end, a few months ago, we announced the designation of \$700 million in funding aimed at further stimulating productivity among manufacturing companies seeking to conquer foreign markets."

Dominique Anglade, Minister of Economy, Science and Innovation and Minister responsible for the Digital Strategy

"Siemens Canada is a world leader in innovative manufacturing. Our numerous discussions with Siemens led us to reflect upon our Manufacturing Initiative. Launched in October 2016, the Initiative comprises 10 strategic actions aimed at providing a boost for innovative manufacturers in every region of Québec."

Pierre Gabriel Côté, President and Chief Executive Officer of Investissement Québec

### Highlights:

A subsidiary of German-based Siemens AG, Siemens Canada specializes in the design and manufacture of energy-efficient technologies, such as gas turbines and electric distribution transformers, and the manufacture of medical imaging equipment on an international scale.

The Company employs 1,500 people in Québec at its three plants located in Dorval, Drummondville and Trois-Rivières.

In April 2016, the Government of Québec announced \$700 million in funding to support manufacturing companies in their modernization projects. A tour encompassing every region of Québec is currently underway to introduce this initiative.

[www.manufacturiersinnovants.com](http://www.manufacturiersinnovants.com)

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### About Siemens Canada

Siemens Canada is a leading technology partner that has stood for engineering excellence, innovation, quality and reliability for more than 100 years. Siemens' expertise in the fields of

For more information or to arrange an interview, please contact Ann Adair, Vice President, Communications and Government Affairs

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electrification, automation and digitalization helps make real what matters to Canada, delivering solutions for sustainable energy, intelligent infrastructure, healthcare and the future of manufacturing. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is a foremost supplier of power generation and power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. The company is also a leading provider of medical imaging equipment and laboratory diagnostics as well as clinical IT. The company has approximately 5,000 employees, 44 offices and 15 production facilities from coast-to-coast. Sales for Siemens Canada in fiscal 2016 (ended September 30), were \$3.1 billion CAD.