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HRSG-specialist NEM Energy continues business under Siemens-name

Per January 1st, 2018 Siemens has rebranded and renamed its full subsidiary NEM Energy into Siemens Heat Transfer Technology (HTT). Siemens HTT is a specialist in the field of Heat Recovery Steam Generators for power plants.

After completing the functional integration, the name change of NEM is the next step in the integration process initiated by Siemens. Besides the name change, all other company details and the current legal structure remain unchanged. Martin Alf and Daniela Schwarz-Krause continue in their current positions as Chief Executive Officer (CEO) and Chief Financial Officer (CFO).

The new naming structure of NEM and its international offices is thus, and per January 1st 2018, as follows:

- NEM Energy B.V. > Siemens Heat Transfer Technology B.V.
- NEM Power-Systems > Siemens Heat Transfer Technology B.V., Niederlassung Deutschland
- NEM USA Corp. > Siemens Heat Transfer Technology Corp.
- NEM Egypt LLC > Siemens Heat Transfer Technology Free Zone LLC
- NEM Middle East (Gulf Steam Generators LLC) > existing name will remain intact

In 2011, Siemens acquired the business of NEM Energy B.V., a worldwide partner in heat transfer technology. As part of the Siemens Power and Gas Division, Siemens HTT mainly designs, engineers and sells components for power plants: HRSGs, Waste Heat Recovery Units (WHRUs), Exhaust & Diverter Systems and related equipment. With its headquarters in the Netherlands, Siemens HTT holds branches in Germany, the USA, Egypt and the United Arab Emirates. The company has a worldwide installed base of more than 815 steam generators. The product portfolio of Siemens HTT will be represented through www.siemens.com/htt.

This press release is available at www.siemens.com/press/PR2018010131PGEN

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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. 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.