

Siemens and Alstom submit remedy package to European Commission

Alstom and Siemens have jointly agreed to submit a remedy package on December 12 to the European Commission in response to its Statement of Objection of October 29. This package represents their proposal to address the Commission's concerns while preserving the industrial and economic value of the deal.

The proposed remedies include mainly signaling activities as well as rolling stock products and represent around four percent of the sales of the combined entity. The parties consider that the proposed remedy package is appropriate and adequate. There is, however, no certainty that the content of this package will be sufficient to alleviate the concerns of the Commission. A decision by the Commission is expected by February 18, 2019.

This press release is available at:

<http://www.siemens.com/press/PR2018120111COEN>

www.createglobalmobilityplayer.com

www.siemens.com/presse/alstom

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About Alstom

As a promoter of sustainable mobility, Alstom develops and markets systems, equipment and services for the transport sector. Alstom offers a complete range of solutions (from high-speed trains to metros, tramways and e-buses), passenger solutions, customised services (maintenance, modernisation), infrastructure, signalling and digital mobility solutions. Alstom is a world leader in integrated transport systems. The company recorded sales of €7.3 billion and booked €7.2 billion of orders in the 2017/18 fiscal year. Headquartered in France, Alstom is present in over 60 countries and employs 34,500 people. www.alstom.com

About Siemens

Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 170 years. The company is active around the globe, focusing on the areas of electrification, automation and digitalization. One of the 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. With its publicly listed subsidiary Siemens Healthineers AG, 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 2018, which ended on September 30, 2018, Siemens generated revenue of €83.0 billion and net income of €6.1 billion. At the end of September 2018, the company had around 379,000 employees worldwide. Further information is available on the Internet at www.siemens.com.