

Erlangen, December 17, 2018

Siemens acquires non-controlling 25% share in Coelme Group

- **Siemens acquires non-controlling minority ownership in Coelme Group**
- **Coelme Group focused on serving the European market with high-voltage disconnecting switches**

Siemens and Coelme Group, an Italian-based subsidiary of Southern States LCC, one of the leading manufacturers of high voltage disconnect switches, have agreed to Siemens acquiring a non-controlling minority shareholding of 25% in Coelme Group. Ralf Christian, Siemens AG, CEO Energy Management Division, says: “The development and the flexibilization of the transmission grids are of greatest importance for achieving the climate targets. In this context, innovative high voltage disconnect switches remain an important portfolio. Our cooperation with Coelme accelerates innovations and broadens the range of offers for our customers“. Coelme Group continues to operate as a standalone company, independent of Siemens. Coelme Group and Siemens will have a business relationship at Arm’s-Length Principle. Closing of the transaction is subject to customary closing conditions including approval by the relevant competition authority. Closing is expected to be completed in the first half of calendar year 2019.

“We have built up a close relationship with Coelme Group for years as a valuable supplier of high-quality products,” said Beatrix Natter, CEO of Transmission Products at Siemens Energy Management. “With the signing of the share purchase agreement, we are raising our collaboration to a new level and we are looking forward to growing the business together with our partner“.

“Southern States and Siemens have had already many years of supply relationship in the United States and we look forward to much success in Europe,” said Southern States’ CEO Raj Anand.

“This agreement sounds like a good way forward after several decades of supply relationship between Coelme Group and Siemens,” said Francesco Basso CEO and Chairman of Coelme Group.

This press release is available at

www.siemens.com/press/PR2018120113EMEN

For further information on Division Energy Management, please see

www.siemens.com/energy-management

For further information on Grid Access, please see

<http://www.siemens.com/gridaccess>

Contact for journalists

Anna Korb

Phone: +49 9131 173 663 7; E-mail: anna.korb@siemens.com

Follow us on Twitter at: www.twitter.com/siemens_press

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.