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Siemens to invest additional €150 million in China

Siemens intends to invest considerably more in China than previously planned. Besides the investments of around €1 billion by 2010, which were announced at the end of 2006, an additional €150 million is now earmarked for investment over the next three years in, among other things, the expansion of production capacities for alternative energies. "China is our largest market after Germany and the U.S. and a key driver of our worldwide business. With the planned investments, we want to further expand our presence in this vital market," said Siemens President and CEO Peter Löscher.

"Although the overall energy consumption in China is slowing down in the course of the economic downturn, the need for environmental friendly and efficient technologies is unchanged in order to replace old and environmentally critical technologies and to secure a safe power distribution," said Richard Hausmann, President and CEO of Siemens' Chinese subsidiary. China itself is planning, among other things, projects in the water and energy industries, in transportation and in the areas of environmental protection and technological innovation in order to stimulate its domestic economy. Corresponding measures have already been initiated by the Chinese government. With €19 billion in revenue from green technologies, Siemens has the world's largest environmental portfolio.

Siemens is one of the largest foreign-based employers in China, with over 40,000 employees in more than 90 companies and 60 regional offices. In fiscal 2008, revenue generated by customers in China came to slightly less than €4.9 billion. New orders totaled more than €5.4 billion.

Siemens AG (Berlin and Munich) is a global powerhouse in electronics and electrical engineering, operating in the industry, energy and healthcare sectors. The company has around 430,000 employees (in continuing operations) working to develop and manufacture products, design and install complex systems and projects, and tailor a wide range of solutions for individual requirements. For over 160 years, Siemens has stood for technical achievements, innovation, quality, reliability and internationality. In fiscal 2008, Siemens had revenue of €77.3 billion and a net income of €5.9 billion (IFRS). Further information is available on the Internet at: www.siemens.com.