

Munich, February 6, 2019

Siemens and Alstom regret European Commission's decision to prohibit combination of their mobility businesses

The European Commission has announced today its decision to prohibit the proposed combination of the Siemens and Alstom mobility businesses. As a result of this prohibition, the merger will not proceed.

Siemens and Alstom regret that the remedies they offered, including recent improvements, have been considered insufficient by the EU Commission. The remedies were extensive in scope and addressed all the concerns raised by the Commission with respect to signaling as well as very high-speed trains. In addition, a number of credible and well-established European players expressed strong interest in the remedy package, thereby fully confirming its viability.

Siemens and Alstom are convinced that the transaction would have created substantial value for the global mobility sector, the European railway industry, customers, travelers and commuters, without harming European competition. It would have also allowed the creation of a European player having the ability to cope with the growing competition from non-EU companies.

Siemens will take the time to assess all options for the future of Siemens Mobility and choose the best for its customers, its employees and its shareholders.

Meanwhile, Siemens Mobility will continue to innovate and grow its vertically integrated portfolio, from rolling stock to rail automation and electrification, over turnkey systems, intelligent traffic systems as well as related services. With its leadership in digitalization, Siemens Mobility will enable mobility operators worldwide to make infrastructure intelligent, increase value sustainably over the entire lifecycle, enhance passenger experience and guarantee availability.

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Reference number: PR2019020150COEN

This press release is available at:

<http://www.siemens.com/press/PR2019020150COEN>

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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 €33.0 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.