

Siemens Financial Services rolls out Commercial Finance operations in India

Increased focus on financial solutions to help local customers access urgently required capital for equipment and infrastructure development

With the Indian economy predicted to require EUR 5.2 trillion (Rs. 343.2 trillion) in capital expenditure between now and 2020 (based on Global Insight data), Siemens Financial Services (SFS) is rolling out its range of Commercial Finance solutions to help business and public sector customers in India to invest efficiently, and to maximize growth opportunities in a rapidly developing economy. This follows the approval of the Reserve Bank of India to operate SFS' Commercial Finance business as a Non-Banking Finance Company (NBFC).

The expansion of its presence in the Indian market represents a significant milestone for SFS, and is expected to become a significant part in the company's strategic growth plans. The unit is globally aiming to strengthen its asset base over the medium terms, based on ambitions to become a leading player in its chosen markets and the vendor financing sector. This initiative will help empower Siemens customers in India, and clients of third party technology vendors, with comprehensive solutions in the energy, industry, infrastructure & cities and healthcare areas.

Roland W. Chalons-Browne, CEO of Siemens Financial Services said, "Financing becomes more and more important in this dynamic and challenging environment, where organizations are looking for access to efficient financing in order to grasp the huge growth opportunities even in difficult economic times. Our financing operations in India allow us to better align with the Siemens sectors. We provide a perfect combination of technologies and financing solutions to customers. We also strengthen our presence in key growth markets, including the financing of third party technology and sales."

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Sunil Kapoor, CEO for the SFS Commercial Finance business in India, said, “Financing plays an important role in speeding up decision-making, facilitating cash flows and helping bring innovative solutions to market faster. By having our own NBFC license and company, we are in a position to offer loans, leasing and other financial products from India as part of our offering to all sorts and sizes of organization, and as a result, we can provide essential support for Siemens and other B2B vendor financing requirements.”

Siemens research shows that capital expenditure in key Indian markets will be very strong between now and 2020, with the Healthcare sector investing over EUR 200 billion (Rs. 13.2 trillion), Industry more than EUR 125 billion (Rs. 8.25 trillion) and Utilities over EUR 800 billion (Rs. 52.8 trillion). The Commercial Finance business in India will offer tailored financing arrangements in the form of loans and other finance products, as permitted by the Reserve Bank of India, to address this market. Financing will be available for all organization sizes, from SMEs through to large corporations and public sector bodies, with a focus in the Energy, Healthcare, Industry and Infrastructure & Cities sectors, as well as a range of third party markets.

SFS Commercial Finance India is headquartered in Mumbai, and will have customer contacts in many locations across the country. In the initial phase, the financing solutions will be provided out of Bangalore, Mumbai, Delhi, Chennai, Hyderabad, Kolkata, Ahmedabad and Pune.

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The **Financial Services** unit of Siemens (SFS) is an international provider of business-to-business financial solutions. SFS helps facilitate investments, providing commercial finance, project and structured finance and leveraged finance solutions with specific asset expertise in the Energy, Healthcare, Industry, and Infrastructure & Cities markets. Employing more than 2,600 employees worldwide, SFS supports Siemens as well as other companies with their capital needs and acts as an expert manager of financial risks within the Siemens Group. As of September 30, 2011, the total assets amounted to EUR 14.6 billion.

For more information, visit: www.siemens.com/finance.

SFS' **Commercial Finance** unit focuses on providing tailored financing to organizations in the public and private sector, working both direct with customers or with manufacturers and their sales channels. We have operations in 16 countries covering Europe, America and the key emerging markets such as India, China and Russia. Our products and services comprise a variety of tailored equipment financing options allowing an effective, affordable means for customers to invest in equipment and new technology.

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This document contains forward-looking statements and information – that is, statements related to future, not past, events. These statements may be identified by words such as “expects,” “looks forward to,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “will,” “project” or words of similar meaning. Such statements are based on the current expectations and certain assumptions of Siemens’ management, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Siemens’ control, affect Siemens’ operations, performance, business strategy and results and could cause the actual results, performance or achievements of Siemens to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. In particular, Siemens is strongly affected by changes in general economic and business conditions as these directly impact its processes, customers and suppliers. This may negatively impact our revenue development and the realization of greater capacity utilization as a result of growth. Yet due to their diversity, not all of Siemens’ businesses are equally affected by changes in economic conditions; considerable differences exist in the timing and magnitude of the effects of such changes. This effect is amplified by the fact that, as a global company, Siemens is active in countries with economies that vary widely in terms of growth rate. Uncertainties arise from, among other things, the risk of customers delaying the conversion of recognized orders into revenue or cancelling recognized orders, of prices declining as a result of adverse market conditions by more than is currently anticipated by Siemens’ management or of functional costs increasing in anticipation of growth that is not realized as expected. Other factors that may cause Siemens’ results to deviate from expectations include developments in the financial markets, including fluctuations in interest and exchange rates (in particular in relation to the U.S. dollar and the currencies of emerging markets such as China, India and Brazil), in commodity and equity prices, in debt prices (credit spreads) and in the value of financial assets generally. Any changes in interest rates or other assumptions used in calculating obligations for pension plans and similar commitments may impact Siemens’ defined benefit obligations and the anticipated performance of pension plan assets resulting in unexpected changes in the funded status of Siemens’ pension and other post-employment benefit plans. Any increase in market volatility, deterioration in the capital markets, decline in the conditions for the credit business, uncertainty related to the subprime, financial market and liquidity crises, or fluctuations in the future financial performance of the major industries served by Siemens may have unexpected effects on Siemens’ results. Furthermore, Siemens faces risks and uncertainties in connection with: disposing of business activities, certain strategic reorientation measures; the performance of its equity interests and strategic alliances; the challenge of integrating major acquisitions, implementing joint ventures and other significant portfolio measures; the introduction of competing products or technologies by other companies or market entries by new competitors; changing competitive dynamics (particularly in developing markets); the risk that new products or services will not be accepted by customers targeted by Siemens; changes in business strategy; the interruption of our supply chain, including the inability of third parties to deliver parts, components and services on time resulting for example from natural disasters; the outcome of pending investigations, legal proceedings and actions resulting from the findings of, or related to the subject matter of, such investigations; the potential impact of such investigations and proceedings on Siemens’ business, including its relationships with governments and other customers; the potential impact of such matters on Siemens’ financial statements, and various other factors. More detailed information about certain of the risk factors affecting Siemens is contained throughout this report and in Siemens’ other filings with the SEC, which are available on the Siemens website, www.siemens.com, and on the SEC’s website, www.sec.gov. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the relevant forward-looking statement as expected, anticipated, intended, planned, believed, sought, estimated or projected. Siemens neither intends to, nor assumes any obligation to, update or revise these forward-looking statements in light of developments which differ from those anticipated.

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