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February 1, 2013

Siemens converts telecommunications and multimedia business into legally separate unit

Effective February 1, 2013, Siemens will complete the worldwide restructuring under company law of the telecommunications and multimedia business operated by the unit Siemens Communication, Media and Technology (CMT). As part of this restructuring, CMT has been converted into a new subcompany controlled by Siemens Convergence Creators Holding GmbH, a wholly owned Siemens subsidiary headquartered in Vienna, Austria. Under its new name Siemens Convergence Creators, CMT will be able to intensify its customer orientation and increase its effectiveness on the global market. Siemens is continuing to concentrate its activities on its core business. Siemens Convergence Creators employees around 2,000 people in nine countries worldwide.

Siemens Convergence Creators offers customers turnkey solutions and services in the areas of communications networks, service and customer management, public security, multimedia infotainment and aerospace technology. In fiscal 2011, the Siemens unit CMT generated total revenue of around €150 million and employed about 2,000 people in nine countries worldwide: China, Germany, India, Croatia, Austria, Romania, Slovakia, the Czech Republic and Hungary.

“As an independent medium-sized company, we’ll be faster and more adaptable. We’ll also have a more favorable cost position. Entrepreneurial independence will give us added flexibility in the very dynamic telecommunications and media market, while enabling us to identify market developments quickly and help shape them for the benefit of our customers,” said Daniel-Rui Felicio, CEO of Siemens Convergence Creators Holding GmbH.

Siemens Convergence Creators supplies communications, media and technology products and solutions in more than 70 countries. Its key customers include leading companies in their respective industries – for example, telecommunications companies, suppliers to telecommunications companies, media companies (TV, publishing houses) transportation companies (cruise ships, railway companies, aircraft producers, airlines and airports) space agencies and satellite operators, public security companies (emergency organizations) and offshore companies (wind power, oil and gas).

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Siemens AG (Berlin and Munich) is a global powerhouse in electronics and electrical engineering, operating in the fields of industry, energy and healthcare as well as providing infrastructure solutions, primarily for cities and metropolitan areas. For over 165 years, Siemens has stood for technological excellence, innovation, quality, reliability and internationality. The company is the world's largest provider of environmental technologies. Around 40 percent of its total revenue stems from green products and solutions. In fiscal 2012, which ended on September 30, 2012, revenue from continuing operations totaled €78.3 billion and income from continuing operations €4.9 billion (incl. IAS 19R). At the end of September 2012, Siemens had around 370,000 employees worldwide on the basis of continuing operations. Further information is available on the Internet at: www.siemens.com.