



PRESS RELEASE

Vingroup and Siemens ink MoU to foster cooperation in technology

Hanoi, September 7th, 2017

Today in Hanoi, Vingroup and German conglomerate – Siemens signed a Memorandum of Understanding (MoU) to promote technological cooperation in many important areas. Both parties have agreed to consider feasible business models for cooperation in order to develop sustainable infrastructure and industries in Vietnam, including the Automobile industry.

As mutually agreed, Vingroup will cooperate with Siemens in applying innovative technologies and solutions for projects in three fields: automobile manufacturing; building and residential development, and hospital development involving Vinmec. The two sides will also consider to collaborate closely in agriculture and other various industries that Vingroup may expand into in the future.

The cooperation with Siemens will enable Vingroup to optimize its business operation and product execution, as well as to improve the quality of Vingroup's products and services to meet world-class technology standards.

In relation to the Automobile project, Siemens will support Vingroup to become a digital enterprise and will also undertake to recommend and introduce Vingroup to suitable design consultants and Engineering, Procurement and Construction (EPC) contractors for this special project. Currently, Siemens is one of the international partners of the VinFast automobile manufacturing project which was kicked off by Vingroup on September 2nd 2017. Accordingly, the two sides will join force to work on advanced plant management and operation system towards Industry 4.0.

Besides, Siemens is committed to organizing a workshop with Vingroup to provide the latest technology update and training in the aforementioned areas.

“Vingroup is one of the most powerful private economic groups that has a sustainable and dynamic development strategy along with great potentials for regional and international integration. Siemens is very proud to successfully participate in a number of major projects of Vingroup and is very pleased with this fruitful partnership so far. Therefore, both parties have decided to enter into this Memorandum of Understanding. This is a critical milestone in our cooperation history, and we are fully committed to supporting Vingroup in successful implementation of upcoming projects”, said Siemens Vietnam President and CEO Thai-Lai Pham at today’s signing ceremony.

On behalf of Vingroup, Ms. Duong Thi Mai Hoa, CEO of Vingroup, stated that: “Vingroup would like to consider Siemens as a technology partner to utilize Siemens’ knowledge and experience in providing technologies in those areas that Vingroup is working on. With 170 years of experience and global presence in more than 200 countries and territories, Siemens is truly a technology pioneer and innovation leader. Thus, we believe that this cooperation will bring many opportunities both breadth-wise and depth-wise for both parties, especially at this particular point of time when Vingroup is expanding its business toward industries that supports sustainable development and apply state-of-the-art and green technologies”.

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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 165 years. The company is active in more than 200 countries, focusing on the areas of electrification, automation and digitalization. One of the world’s largest producers of energy-efficient, resource-saving technologies, Siemens is No. 1 in offshore wind turbine construction, a leading supplier of gas and steam turbines for power generation, a major provider of power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. 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 2016, which ended on September 30, 2016, Siemens generated revenue of €79.6 billion and net income of €5.6 billion. At the end of September 2016, the company had around 351,000 employees worldwide. Further information is available on the Internet at www.siemens.com.