

Press Release

New Delhi
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Siemens Ltd. commences operations for renewable energy business in India

Sets up office in Vadodara; plans to employ 100 people within one year

Siemens Ltd., kicked off operations for its renewable energy segment, in India by setting up an office in Vadodara, Gujarat to further expand the business. The renewable energy division already has 30 employees on board and will ramp up the number of employees to 100 within one year. “The market outlook for renewable energies in India is extremely positive and we see huge potential for the wind and solar business in the near future”, said Dr. Armin Bruck, Managing Director, Siemens Ltd. “ Setting up of the Vadodara office marks our foray into the Solar & wind business in India and with this initiative, we will be able to strengthen our activities in this important market,” he further added.

India has one of the most ambitious solar energy development plans in the world: The country is looking to generate up to 20 gigawatts (GW) of solar power by the year 2022 as part of the National Solar Mission (NSM). This presents a great opportunity for Siemens since it has a profound experience in Concentrated Solar Power (CSP) and Solar Photovoltaic (PV) business globally. In CSP, Siemens has the parabolic trough technology, which is the most commercially established technology in the world with over 80 percent of solar thermal plants across the world using it. Also acquisition of Solel Solar Systems makes Siemens the most experienced player in the world in the area of vacuum based receiver tubes.

Siemens Ltd.

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For solar thermal power plants, Siemens can supply individual components like solar receiver or steam turbines, entire systems such as the solar field or the power block or turnkey solutions for parabolic trough power plants. As general contractor for photovoltaic plants, Siemens takes responsibility for individual planning, delivery and installation of all the necessary components.

The Indian wind market is well established. With its generation based incentives (GBI) the Indian government is further supporting the growth of wind power in the country and the market is expected to grow by 2 GW annually. With more than 8,700 wind turbines and a total capacity of more than 11 GW installed worldwide, Siemens will focus on providing high efficient wind turbines with low life cycle costs to project developers and independent power producers in India.

Siemens has a long history in India and a strong local footprint with over 21 factories throughout the country. Siemens had announced setting up of a wind turbine manufacturing site in India earlier this year and the factory is expected to be established by 2012.

Products and solutions for renewable energy are part of Siemens' Environmental Portfolio. In fiscal 2009, revenue from the Portfolio totaled about EUR 23 billion, making Siemens the world's largest supplier of eco-friendly technologies. In the same period, the company's products and solutions enabled customers to reduce their CO₂ emissions by 210 million tons. This amount equals the combined annual CO₂ emissions of New York, Tokyo, London and Berlin.

Siemens' Energy Sector is the world's leading supplier of a complete spectrum of products, services and solutions for the generation, transmission and distribution of power and for the extraction, conversion and transport of oil and gas. In fiscal 2009 (ended September 30), the Energy Sector had revenues of approximately EUR25.8 billion and received new orders totaling approximately EUR30 billion and posted a profit of EUR3.3 billion. On September 30, 2009, the Energy Sector had a work force of more than 85,100. Further information is available at: www.siemens.com/energy

Siemens Ltd., in which Siemens AG holds 55.18% of the capital, is the flagship listed company of Siemens AG in India. Siemens in India, which comprises 19 legal entities, is a leading provider of industry and infrastructure solutions with a business volume aggregating about Rs. 12,000 crore. It operates in the core business areas of Industry, Energy and Healthcare. It has nation-wide Sales and Service network, 21 manufacturing plants, a network of around 500 channel partners and employs about 16,800 people.