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Siemens to divest its minority stake in Krauss-Maffei Wegmann

Siemens is selling its 49 percent stake in Krauss-Maffei Wegmann GmbH & Co. KG (KMW) to the Wegmann Group, which already holds a 51 percent stake in KMW. Both parties have agreed not to disclose the purchase price. The transaction still requires approval by the anti-trust authorities and is expected to be completed in the first quarter of calendar year 2011. "With this transaction, we continue to diligently execute on our strategy to focus on our core areas energy management and environmental care, industrial infrastructure and healthcare," said Siemens Chief Financial Officer Joe Kaeser. Siemens acquired its minority stake in KMW in the spring of 2001 in the course of the Atecs-Mannesmann transaction.

Siemens AG (Berlin and Munich) is a global powerhouse in electronics and electrical engineering, operating in the industry, energy and healthcare sectors. For over 160 years, Siemens has stood for technological excellence, innovation, quality, reliability and internationality. The company is the world's largest provider of environmental technologies, generating some €28 billion – more than one-third of its total revenue – from green products and solutions. In fiscal 2010, which ended on September 30, 2010, revenue totaled €76 billion and net income €4.1 billion. At the end of September 2010, Siemens had around 405,000 employees worldwide. Further information is available on the Internet at: www.siemens.com.