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Siemens appoints new CEO in Brazil

Siemens has appointed Paulo Ricardo Stark (42) to serve as its new CEO in Brazil. The company has separated from Adilson Antonio Primo (58), the previous head of its business activities in Brazil, with immediate effect. An internal compliance investigation recently revealed that a serious violation of Siemens guidelines occurred within Siemens Brazil prior to 2007. Siemens has a no-tolerance policy for compliance violations. The company stands for clean business everywhere and at all times. The internal investigations in the case are continuing.

Paulo Ricardo Stark is a native of Brazil. He is an electrical engineer with wide-ranging international experience. His work for Siemens includes stints in Mexico and in several positions in Germany, where he most recently headed a Business Unit in the company's Industry Sector. Paulo Stark is taking over an important and rapidly growing Regional Company. Siemens has been active in Brazil for more than 105 years, where it generated revenue of some €1.8 billion and new orders of €2.1 billion in fiscal 2010. The company has roughly 10,000 employees, 13 production facilities and seven research centers in Brazil and wants to continue participating in the country's dynamic growth – for example, with sustainable infrastructures for cities and major events as well as offerings for the oil and gas industry and the renewable energies segment.

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 160 years, Siemens has stood for technological excellence, innovation, quality, reliability and internationality. The company is the world's largest provider of environmental technologies. More than one-third of its total revenue stems from green products and solutions. In fiscal 2010, which ended on September 30, 2010, revenue from continuing operations (excluding Osram and Siemens IT Solutions and Services) totaled €69 billion and net income from continuing operations €4.3 billion. At the end of September 2010, Siemens had around 336,000 employees worldwide on the basis of continuing operations. Further information is available on the Internet at: www.siemens.com.