

Munich, 27 June, 2018

Combination of equipment with finance benefits wind developers

- **Finance proves crucial for Siemens Gamesa customers across the globe**
- **Preferred finance agreement with Siemens Financial Services offers bundled equipment, service and capital solutions for wind industry**
- **Bosco Le Piane project in Italy benefits from collaboration**

Helping wind energy customers overcome funding obstacles, Siemens Gamesa Renewable Energy has teamed up with Siemens Financial Services (SFS) to offer bundled solutions that include equipment and service with financing options. Finance is one of the biggest barriers facing clients as it varies from market to market, and the ability to offer financial solutions has proved to be a win-win in bringing clean energy projects online for Siemens Gamesa customers worldwide. Most recently, the Bosco Le Piane wind project in Italy benefited from this Siemens Gamesa-SFS collaboration. This is the fourth large-scale onshore wind farm in Italy financed by SFS in support of key clients that incorporate Siemens Gamesa technology. The other projects were Melfi, Tricarico and E-Vento.

The joint go-to-market approach enables Siemens Gamesa to bring a holistic solution to its clients. Large projects need a variety of funding vehicles to make them happen. With the backing of SFS, other lenders and investors are keen to take part alongside Siemens, resulting in a successful project for developers and owners of wind projects.

Despite being on track to increase Southern Europe's wind capacity by 40-gigawatt over the next decade, developers in Italy are facing challenges to obtain competitive, long-term finance for onshore wind farms. European Energy A/S, the owner of the Bosco Le Piane wind project – currently, the biggest wind farm under construction in Italy – recently benefitted from this new Siemens Gamesa-SFS alliance, highlighting the impact that finance can make on these large-scale projects. Located in the Basilicata region in southern Italy, the project consists of 13 Siemens Gamesa wind turbines and is expected to be commissioned later this year. SFS, along with NORD/LB Norddeutsche Landesbank, provided a senior-secured project finance solution to enable construction and long-term operation of the project.

“The combination of equipment with finance that enabled financial close for the Bosco Le Piane project should act as a role model for what Siemens Gamesa and SFS can offer clients all over the world and particularly in markets where obtaining competitive, long-term finance is a challenge,” said Siobhan Smyth, Siemens Financial Services' Head of Energy Finance – Debt for EMEA and Australia-Asia. “There are many opportunities for onshore wind development, and SFS stands ready to support our clients' varying capital needs to bring the world cleaner energy options.”

Financing was a key concern for the project from the beginning. SFS played an active role in arranging the financing for Bosco Le Piane. SFS supported the project throughout various stages – from late-stage development, equipment bid and financial structuring to finally bringing it to a successful financial close.

This press release is available at www.siemens.com/press/PR2018060225FSEN

For further information on Siemens' Financial Services Division, please visit www.siemens.com/finance.

Contact for journalists

Jillian Lukach, Siemens Financial Services

Phone:+1 732 512-7550; Email: jillian.lukach@siemens.com

Follow Siemens Financial Services on Twitter at www.twitter.com/siemens_sfs

Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for 170 years. The company is active around the globe, focusing on the areas of electrification, automation and digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is a leading supplier of efficient power generation and power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. With its publicly listed subsidiary Siemens Healthineers AG, 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 2017, which ended on September 30, 2017, Siemens generated revenue of €83.0 billion and net income of €6.2 billion. At the end of September 2017, the company had around 377,000 employees worldwide. Further information is available on the Internet at www.siemens.com.