

Siemens joins Energy Web Foundation

- **Leading alliance for blockchain developments specifically for the energy industry**
- **Siemens is proactively shaping the future of blockchain-based, transactive energy applications**

Siemens' Divisions Energy Management and Power Generation Services have joined the Energy Web Foundation (EWF). The non-profit organization's mission is to accelerate the commercial deployment of blockchain technology in the energy sector. With a growing membership landscape of corporate affiliates, technology partners and strategic investors active in the energy industry, the EWF is the leading alliance for blockchain developments specific to the energy industry's needs. As part of the EWF organization, Siemens aims to proactively shape the future of blockchain-based, transactive energy applications, new prosumer-centric use cases as well as business models around operation of distributed energy systems, microgrids and financing.

Transactive energy applications will be a major force in the transformation of the energy sector towards decentralised, decarbonised and digitised energy systems, where distributed energy resources (DERs) such as solar, wind, stationary storage systems, electric vehicles, heat pumps and others as well as flexible loads are playing an ever increasing role. At the same time, new forms of plant and project financing are needed. Blockchain technology enables transactions in a decentralised network to be validated efficiently and securely. This enables new business models of energy and flexibility trading between consumers, prosumers, producers and network operators, taking into account user preferences and network restrictions. Ultimately, block-chain-based applications and business models could help increase the overall efficiency of future energy networks and enable new forms of asset and project financing.

Siemens is already using blockchain technology to help its customers develop new

forms of energy or offers solutions and services for optimized control of energy generation and consumption. By combining microgrid control solutions and blockchain technology, operators of photovoltaic systems can, for example, feed excess electricity into the existing local grid and receive their compensation directly from the customers, i.e. their neighbors. To further develop this technology and the new business models based on it, Siemens is collaborating with New York start-up LO3 Energy in the areas of innovative microgrids and peer-to-peer energy trading platforms and is currently implementing its first project in Brooklyn.

This press release is available at www.siemens.com/press/PR2018110083EMEN

More information on EWF can be found at: <https://energyweb.org/>

For further information on Division Energy Management, please see www.siemens.com/energy-management on Division Power Generation Services please see www.siemens.de/power-generation-services

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Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 170 years. The company is active around the globe, focusing on the areas of electrification, automation and digitalization. One of the 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 2018, which ended on September 30, 2018, Siemens generated revenue of €83.0 billion and net income of €6.1 billion. At the end of September 2018, the company had around 379,000 employees worldwide. Further information is available on the Internet at www.siemens.com.