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Siemens and Kensington Capital collaborate to advance cleantech innovation in Canada

Oakville and Toronto, ON., April 28, 2017

Agreement focuses on energy innovation including smart grids and storage

Siemens Canada and Kensington Capital Partners Limited have entered into a memorandum of understanding (MOU) aimed at accelerating the commercialization of cleantech energy solutions in Canada. The collaboration combines the complementary capabilities of Kensington's financial expertise with the engineering and technological know-how of Siemens Canada.

"As an asset manager, Kensington is all about relationships and we view our relationship with Siemens as one which will help investment programs in energy infrastructure and cleantech," stated Tom Kennedy, Chairman of Kensington.

The MOU identifies numerous focus areas including energy storage, transmission and distribution, combined heat and power plants, power generation, smart grid, micro grid and biomass. Canada's national cleantech industry revenue is expected to grow to \$26 billion by 2018**.

"Siemens and Kensington have a long-standing, trusted relationship and share a common goal to demonstrate innovation leadership in Canada," said Lucy Casacia, Vice President of Cities & Infrastructure Projects, Siemens Canada Limited. "Cross-company teams are being formed and we are already actively exploring how to accelerate the development of energy and clean tech solutions that will power Canada's next 150 years."

The collaboration also includes potential to jointly pursue infrastructure projects at municipal, provincial and federal levels facilitating cross jurisdictional opportunities and strengthening both firms penetration in the Canadian and North American markets.

About Siemens Canada

Siemens Canada is a leading technology partner that has stood for engineering excellence, innovation, quality and reliability for more than 100 years. Siemens' expertise in the fields of electrification, automation and digitalization helps make real what matters to Canada, delivering solutions for sustainable energy, intelligent infrastructure, healthcare and the future of manufacturing. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is a foremost supplier of power generation and power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. The company is also a leading provider of medical imaging equipment and laboratory diagnostics as well as clinical IT. The company has approximately 5,000 employees, 44 offices and 15 production facilities from coast-to-coast. Sales for Siemens Canada in fiscal 2016 (ended September 30), were \$3.1 billion CAD.

About Kensington

Kensington Capital Partners is a leading Canadian alternative asset management firm with \$1.1 billion in assets under management. Our innovative investment platform includes diversified funds focused on private equity, venture capital, infrastructure assets and hedge funds. For over 20 years, our active management approach and relationship based business has generated attractive returns for investors. As value-oriented investment managers, we focus on less efficient aspects of our target markets believing that this is the best way to deliver attractive risk-adjusted returns for our investors. For more information about Kensington, please visit www.kcpl.ca.

**Source: <http://www.ontariocleantechalliance.com/>

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