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Siemens Canada and NB Power sign multi-year agreement to develop comprehensive Smart Grid program for the province

Fredericton, NB, July 25, 2012

Collaboration is first of its kind in Canada and supports utility's long-term strategy



Siemens and New Brunswick's NB Power officially announced plans today for a multi-year Smart Grid Reduce and Shift Demand (RASD) modernization plan that will invest in technology and educate customers, offering business and residents more choice and control

over their energy consumption.

"We look forward to working with Siemens," says Gaëtan Thomas, NB Power President and CEO. "This relationship will be long lasting, and will modernize the New Brunswick electricity system and the way our customers view their own electricity consumption. It will also provide long term benefits to our customers."

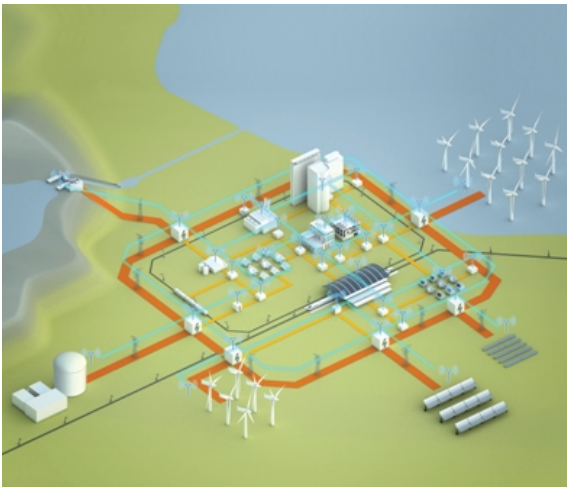
As part of the agreement, Siemens will build a Smart Grid Centre of Competence (CoC) in Fredericton, New Brunswick while delivering on an end-to-end design for Smart Grid. Using Smart Grid Compass methodology, Siemens will design NB Power's energy road map for the next 10 years.

"This partnership presents us with the unique opportunity to showcase Siemens' world class Smart Grid technology and expertise with a fully integrated and innovative utility like NB Power," says Dr. Jan Mrosik, Global Head of Siemens Smart Grid. "We are very excited about this partnership and chance to work together."

The plan also involves the establishment of an R&D presence by way of an application development office to be located in Fredericton where design and rollout of Smart Grid software will take place. The Centre of Competence and R&D office combined will create approximately 40 new jobs in Fredericton.

"Siemens is celebrating 100 years of doing business in Canada this year, which represents a century of innovation and bettering the lives of Canadians," says Robert Hardt, President and CEO, Siemens Canada. "What better way to look to the future than with this landmark partnership utilizing the leading edge of energy technologies, thereby sustaining the next hundred years."

As part of the implementation, Siemens will showcase their Demand Response Management System (DRMS) as well as their Decentralized Energy Management Suite (DEMS), developing the Smart Grid strategy in five work areas within NB Power, including: Network Operations, Customer Participation, Asset and Workforce Management, Smart Energy, and Smart Organization.



About Siemens in Canada

For 100 years the innovative ideas from Siemens have helped make Canada a better place. From the Atlantic to Pacific oceans, more than 4,400 employees in Canada work together to provide answers that last in the fields of industry, energy and healthcare, as well as deliver infrastructure solutions for cities. Since it was federally chartered in August of 1912, Siemens has stood for technical achievements, innovation, quality and reliability. Sales for Siemens in Canada in fiscal 2011 (ended September 30), were \$3.0 billion CAD. The company has 61 offices and 13 manufacturing/assembly facilities across Canada.

About NB Power

NB Power employs approximately 2,300 New Brunswickers serving our fellow New Brunswickers. NB Power serves more than 345,000 customers with safe, reliable and efficient electricity and is proud to say that we have been serving New Brunswickers since 1920. For more information please visit www.nbpower.com.

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Background information and downloads:

Siemens Smart Grid Fact Sheet
Siemens Fact Sheet
Siemens Bios - Smart Grid Announcement

Learn more about the collaboration:

NB Power website

For more information or to arrange an interview, please contact Ann Adair, Vice President, Communications and Government Affairs

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