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Joint Press Release from BGZ Gruppe and Siemens

**Siemens to acquire 25 percent stake in BGZ Beteiligungsgesellschaft Zukunftsenergien AG**

CEO Peter Löscher: "Siemens is becoming greener" – Investment in wind, solar and bio energy

**Siemens is acquiring a roughly 25 percent stake in BGZ Beteiligungsgesellschaft Zukunftsenergien AG (BGZ AG). The investment will enable the company to ensure its access to further innovative projects in the field of sustainable power generation and thereby expand its portfolio of products, systems and services. "Siemens is becoming greener. Sustainable power generation is one of our key growth fields," said Siemens President and CEO Peter Löscher. Headquartered in Husum, Germany, BGZ AG develops, finances and operates regenerative power generation facilities like wind, solar and biomass power plants. With some 140 employees as well as subsidiaries and joint ventures in Europe and the U.S., the company generated revenue of about €50 million in 2008. Regulatory approval of the transaction is still pending. Both companies have agreed not disclose the purchase price.**

Siemens will invest in BGZ via its equity company Siemens Project Ventures GmbH (SPV). "The knowhow that BGZ has gained through long years of experience in developing wind power projects will make a vital contribution to the ongoing expansion of our renewables business," said SPV head Hans-Joachim Schulz. "In Siemens, we're pleased to have found a strong, international partner to help us meet our financing requirements in the high-growth market for regenerative energies. Together with Siemens, we'll intensify our efforts to enter new markets," added Volker Friedrichsen, BGZ's CEO, founder and main shareholder.

SPV and BGZ AG have been cooperating since 2006, when SPV and the BGZ subsidiary WKN Windkraft Nord AG established the joint venture Innovative Wind Concepts GmbH in order to develop and implement wind power projects in Central and Eastern Europe. The House of Future

Energies, which BGZ initiated, provides the company with a center of competence focused on the use of regenerative energy sources. Engineers, business administrators, scientists and lawyers work hand-in-hand at the facility.

Its investment in BGZ AG marks a further step in Siemens' efforts to strengthen its Environmental Portfolio. With green technologies accounting for slightly less than €19 billion in sales or about one-fourth of its total revenue for fiscal 2008, Siemens is the world's largest supplier of green infrastructure solutions. The company is already the leading supplier in the area of offshore wind farms, having installed over 7,800 wind turbines – with a total output of more than 8,800 megawatts – worldwide by the end of 2008.

At the end of 2008, the BGZ group boasted an installed base of over 950 megawatts in the wind power sector alone. The Husum company's international business, in particular, has grown substantially over the last few years. Customers of the BGZ group, which has been established in the renewable energies market for over 20 years, now include international financial investors and major energy suppliers.

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**Siemens Project Ventures GmbH (SPV)** is a Group company of Siemens Financial Services. Together with renowned partners, SPV has with equity capital contributions been involved worldwide in the development of infrastructure projects, particularly in the energy, transport and telecommunication sectors. SPV has already participated in the development of

11 international power plant projects with an overall capacity of more than 7.000 MW as well as in three telecommunication projects, an airport and a particle therapy center, with a cumulative project volume of 7 billion USD.

**BGZ Beteiligungsgesellschaft Zukunftsenergien AG** is a finance and management holding company in the area of sustainable energy. The value chain includes planning, projecting, financing as well as the operation and the management of energy production systems like wind farms, solar and bio energy plants. The BGZ Group is also represented internationally by several subsidiaries throughout Europe as well as the US.

This document contains forward-looking statements and information – that is, statements related to future, not past, events. These statements may be identified by words such as “expects,” “looks forward to,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “will,” “project” or words of similar meaning. Such statements are based on our current expectations and certain assumptions, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Siemens’ control, affect our operations, performance, business strategy and results and could cause the actual results, performance or achievements of Siemens to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. For us, particular uncertainties arise, among others, from changes in general economic and business conditions (including margin developments in major business areas and recessionary trends); the possibility that customers will delay conversion of booked orders into revenue or that our pricing power will be diminished by continued adverse market developments, to a greater extent than we currently expect; the behavior of financial markets, including fluctuations in interest and exchange rates, commodity and equity prices, debt prices (credit spreads) and financial assets generally; continued volatility and further deterioration of the capital markets; the commercial credit environment and, in particular, additional uncertainties arising out of the subprime, financial market and liquidity crises; future financial performance of major industries that we serve, including, without limitation, the Sectors Industry, Energy and Healthcare; the challenges of integrating major acquisitions and implementing joint ventures and other significant portfolio measures; introduction of competing products or technologies by other companies; lack of acceptance of new products or services by customers targeted by Siemens; changes in business strategy; the outcome of pending investigations and legal proceedings, including corruption investigations to which we are currently subject and actions resulting from the findings of these investigations; the potential impact of such investigations and proceedings on our ongoing business including our relationships with governments and other customers; the potential impact of such matters on our financial statements; as well as various other factors. More detailed information about certain of these factors is contained throughout this report and in our other filings with the SEC, which are available on the Siemens website, [www.siemens.com](http://www.siemens.com), and on the SEC’s website, [www.sec.gov](http://www.sec.gov). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the relevant forward-looking statement as expected, anticipated, intended, planned, believed, sought, estimated or projected. Siemens does not intend or assume any obligation to update or revise these forward-looking statements in light of developments which differ from those anticipated.