

# Press release

Munich, August 17, 2020

## Linked to sustainability: Siemens Energy obtains a revolving credit line of three billion euros

Siemens Gas and Power GmbH & Co. KG (Siemens Energy) has successfully closed a three billion euros Sustainability Linked Syndicated Multi-Currency Revolving Credit Facility with an international consortium of banks. The loan amounts, whose interest rate is also linked to sustainability criteria, can be drawn in various currencies. The deal also incorporates a Swingline option of one billion euros for funds that can be drawn at very short notice.

A key component of the credit line is the link to sustainability: the financing costs are linked to the fulfilment of defined key performance indicators (KPI) referring to environmental, social and corporate governance criteria (Environmental, Social and Governance, ESG), which help to reduce the emission of greenhouse gases (CO<sub>2</sub> Equivalent) and Lost Time Injury Frequency Rate (LTIFR).

"We are already very well financed for our planned listing at the end of September. The new credit line will provide Siemens Energy with additional financing that can be drawn on at short notice, thus ensuring additional flexibility", said Maria Ferraro, CFO of Siemens Energy.

The agreement has a term of three years with two one-year extension options and serves general corporate purposes.

Having raised more than 4.5 billion euros commitments from the banks, the transaction has proven highly popular in the market. Due to this huge oversubscription commitments were significantly scaled back.

### Contact for journalists

Tim Proll-Gerwe

Phone:

+49 (152) 2283-5652

E-mail:

[tim.proll-gerwe](mailto:tim.proll-gerwe@siemens.com)

[@siemens.com](mailto:tim.proll-gerwe@siemens.com)

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**Siemens Gas and Power GmbH & Co. KG** is the global energy business of the Siemens group, which has been working with its customers on solutions for the evolving demands of industry and society for more than 150 years. With planned stock listing, Siemens' energy business will operate independently as Siemens Energy in the future. It will offer broad expertise across the entire energy value chain, along with a comprehensive portfolio for utilities, independent power producers, transmission system operators, the oil and gas industry, and other energy-intensive industries. With its products, solutions, systems, and services, Siemens Energy will address the extraction, processing, and transport of oil and gas as well as power and heat generation in central and distributed thermal power plants, and power transmission and technologies for the energy transformation, including storage and sector-coupling solutions. The majority stake in Siemens Gamesa Renewable Energy will round out its future-oriented portfolio. With its commitment to leading the way in decarbonization of the global energy system, Siemens Energy will be a partner of choice for companies, governments, and customers on their path to a more sustainable future. With around 90,000 employees worldwide, Siemens Energy will help shape the energy systems of today and tomorrow. [www.siemens-energy.com](https://www.siemens-energy.com).