

Siemens Financial Services

London, January 8, 2010

Joint press release of Siemens Project Ventures and Mainstream Renewable Power

Siemens Project Ventures and Mainstream Renewable Power win contract to develop 4GW of wind farms off the UK coast

Consortium of bidders wins contract for the “Hornsea” zone from The Crown Estate, UK

The SMart Wind consortium, led by Mainstream Renewable Power and Siemens Project Ventures (SPV), a division company of Siemens Financial Services, has been awarded a contract to develop 4GW of wind farms by 2020 as part of The Crown Estate’s Round 3 offshore wind farm programme. SMart Wind will develop projects in the “Hornsea” zone, comprising 4,735 square kilometres off the UK’s Yorkshire coast. Hornsea is one of nine zones to be developed in the seas around Great Britain as part of The Crown Estate’s Round 3 programme, and with a total planned installed capacity of 32GW this is enough to meet a quarter of the UK’s electricity needs. The contract for Hornsea was signed in London on December 22, 2009. Siemens Project Ventures and Mainstream Renewable Power developed a vertically-integrated strategy which will take a modular approach to project design, development and delivery. The two companies have brought together their expertise in offshore wind-farm development, consenting, construction, operations and maintenance as well as large-scale infrastructure project financing. With a total investment of more than EUR 111 bn (£ 100 bn) for all nine zones, the wind farms are to become part of the world’s largest energy infrastructure programme.

To develop the wind farms in the Hornsea zone off the northeastern coast of England, the Siemens-equity company Siemens Project Ventures GmbH and Mainstream Renewable Power established the project-development company SMart Wind Limited, in which each partner holds a 50 percent stake. Siemens Energy Sector companies are expected to supply wind turbines and offshore substations. As part of the wider consortium, Hochtief Construction AG is planned to be the strategic partner responsible for constructing other parts of the wind farms. The Siemens

Energy Sector has already been brought into the Hornsea zone development and planning phase. The first project is expected to be ready for construction by 2014.

Commenting on the announcement, Mainstream Renewable Power's Chief Executive, Dr Eddie O'Connor, said, "Through a combination of innovation and expertise and by working in close collaboration with The Crown Estate, we're confident that we'll deliver in record time. This is about delivering a whole new industry for the UK, one that provides sustainable, secure and indigenous power as well as tens of thousands of new jobs throughout the supply chain. This will have a major impact on the long-term economic development of the UK as well as positioning it as the global leader in offshore wind generation. It is our intention to work closely with local communities to ensure that this new industry brings real opportunities for jobs, training and new business".

Siemens UK CEO, Andreas J. Goss, said: "Siemens is the UK's leading provider of wind turbines in the UK and the leading provider for offshore wind connections. We welcome a stable market for investment in wind power and recognise the potential of the Round 3 offshore wind projects. Siemens is making significant investments in the UK – one example is building our offshore grid connection Competence Centre for northwestern Europe here in Manchester. We will continue to invest to ensure that we are uniquely placed to deliver the required wind-power capacity and the innovative systems to bring the power to the shore".

"The bidding consortium is an ideal combination of the development experience as well as financial capacities of both partners", said Dr. Wolfgang Bischoff, CEO of Siemens Project Ventures at Siemens Financial Services. "The involvement in Round 3 represents another step that will strengthen Siemens' environmental portfolio. At the same time, the programme will secure thousands of new jobs: RenewableUK (formerly The British Wind Energy Association) estimates that the number of jobs in the UK's wind industry will increase from 5,000 today to 60,000 in 2020".

Energy and Climate Change Secretary Ed Miliband said: "Our island has one of the best wind-energy resources in Europe, and today's news shows we're creating the right conditions for the energy industry to invest in harnessing it. This is one of the strongest signals yet that the UK is locked irreversibly into a low-carbon, energy-secure prosperous future".

Roger Bright CB, Chief Executive of The Crown Estate said: "I am delighted to announce that the SMart Wind Consortium has been awarded the right to develop the 'Hornsea Zone' (Zone 4) in our Round 3 offshore wind programme. The 32GW of installed capacity proposed by the offshore wind-energy developers for 2020 would supply a quarter of the UK's electricity needs. This means the

2 / 5

UK will have a secure and low-carbon electricity supply. In addition, the UK economy will benefit as offshore wind is a growth industry that will create new businesses and jobs as well as attract inward investment. The Crown Estate has the vested rights to develop the UK seabed for renewable energy and will continue to be a co-investor up to the point of consent. Our role now is to work together with our development partners to help deliver the projects”.

In fiscal year 2009, Siemens generated revenue of nearly EUR 23 bn (app. £ 20,7 bn) from environmental technology, or about 30 percent of all Siemens revenue. In 2010, Siemens intends to increase the share from environmental technologies to around EUR 25 bn (app. £ 22,5 bn).

Key facts on the zone – Hornsea (Zone 4)

- The Hornsea zone will provide enough electricity to meet 4% of all electricity demand in the UK and power approximately 3 million homes.
- The UK goal for renewable electricity generation is approximately 30%. Hornsea's offshore generation will account for approximately 12% of that target.
- The width of the Hornsea zone is approximately equivalent to the width of the UK from Liverpool to Hull.
- The total zone area is 4,735 km².
- The zone lies between 34km and 190km off the Yorkshire coast.
- Water depths across the zone are predominantly between 30 and 40m, with maximum depths to 70m.
- The zone is adjacent to the River Humber, 200km south of Newcastle and 75km north of The Wash.
- The Humber estuary is triangulated by three main population centres, Hull to the north, Grimsby to the southeast and Scunthorpe to the southwest.

About Mainstream Renewable Power

Since its inception in February 2008, Mainstream Renewable Power has grown to become a global company with 100 employees across seven countries and four continents. Mainstream's mission is to work together with partners and communities to deliver a successful business that accelerates global progress towards a sustainable future. The company's vision is of a future where economies can thrive, free from the restrictions of fossil fuels. Mainstream has the passion, the expertise and the resources to make that vision a reality.

Mainstream's Centre of Excellence for Offshore Wind in London combines a dynamic and entrepreneurial team that is united by a passion and vision to deliver commercially viable projects at pace and at scale. Building on the experience of key individuals responsible for developing the Greater Gabbard Offshore Wind Farm, the team continues to attract key experienced individuals from the UK offshore wind industry and beyond. To date the team has secured development

rights for the 450MW Neart na Gaoithe offshore wind farm in Scotland and is developing the 1GW Horizont project in German waters. www.mainstreamrp.com

About Siemens Financial Services/Siemens Project Ventures

Together with renowned partners, **Siemens Project Ventures (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, two medical centers and an airport, with a cumulative project volume of 7 billion USD. **SPV** is a Group company of **Siemens Financial Services GmbH (SFS)**, an international provider of financial solutions in the business-to-business area. With about 1,900 employees and an international network of financial companies coordinated by Siemens Financial Services GmbH, Munich, we support Siemens as well as non-affiliated companies, focusing on the three sectors of energy, industry and healthcare. We finance infrastructure, equipment and working capital and act as a competent manager of financial risks within Siemens. By leveraging our financing expertise and our industrial know-how we create value for our customers and help them strengthen their competitiveness. For further information see: www.siemens.com/finance.

The Crown Estate

On behalf of the nation, The Crown Estate manages a highly diverse property portfolio across the United Kingdom. Our job is laid down by Parliament; to enhance the value of the estates we manage; and to earn a surplus for the benefit of the UK taxpayer. Our multi-million property and land portfolio annually contributes over £200 million to the Treasury and encompasses four main estates; urban, rural, Windsor and marine. Operating on commercial principles balance with a strong sense of stewardship, we take our responsibility to manage our assets sustainably very seriously. The marine estate comprises of virtually the entire seabed out to the territorial limit approximately 12 nautical miles (nm) from the coast, including the rights to explore and utilise the natural resources of the UK continental shelf (excluding oil, gas and coal). www.thecrownestate.co.uk.

Press contacts:

Siemens Financial Services
Markus Wierl
Phone: +49 (0) 89 636 31565
Fax: +49 (0) 89 636 34183
Mobile: +49 (0) 0173 9640113
E-Mail: markus.wierl@siemens.com

Mainstream Renewable Power
Emmet Curley
Phone: + 353 1 290 20 27
Fax: + 353 1 294 2390
Mobile: + 353 85 734 9946
E-Mail: emmet.curley@mainstreamrp.com

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 the current expectations and certain assumptions of Siemens’ management, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Siemens’ control, affect Siemens’ 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 Siemens, 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 may delay the conversion of booked orders into revenue or that prices will decline as a

4 / 5

Siemens AG
Corporate Communications and Government Affairs
Wittelsbacherplatz 2, 80333 München
Deutschland

Informationsnummer: SFS2010.01.04 e fp wp

Siemens Financial Services GmbH
Strategy, Corporate Development and
Communications
T. +49 (0) 89 636 89911
F. +49 (0) 89 636 35485
E. mediarelations.sfs@siemens.com

result of continued adverse market conditions to a greater extent than currently anticipated by Siemens' management; developments in the financial markets, including fluctuations in interest and exchange rates, commodity and equity prices, debt prices (credit spreads) and financial assets generally; continued volatility and a further deterioration of the capital markets; a worsening in the conditions of the credit business and, in particular, additional uncertainties arising out of the subprime, financial market and liquidity crises; future financial performance of major industries that Siemens serves, including, without limitation, the Sectors Industry, Energy and Healthcare; the challenges of integrating major acquisitions and implementing joint ventures and other significant portfolio measures; the introduction of competing products or technologies by other companies; a 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 and actions resulting from the findings of these investigations; the potential impact of such investigations and proceedings on Siemens' ongoing business including its relationships with governments and other customers; the potential impact of such matters on Siemens' financial statements; as well as various other factors. More detailed information about certain of the risk factors affecting Siemens is contained throughout this report and in Siemens' other filings with the SEC, which are available on the Siemens website, www.siemens.com, and on the SEC's website, 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.