



News Release

The Carbon Trust and Siemens launch new green finance deal worth £550 million to green businesses in the UK

A joint partnership between the Carbon Trust and Siemens to provide UK businesses with green equipment finance worth up to £550 million over the next three years has been announced today.

This major new deal will boost green growth and unlock business investment in the low carbon economy – key to the UK's recovery. The new dedicated low carbon finance scheme is a first and will enable UK businesses to invest in cost effective energy efficiency equipment or other low carbon technologies, such as new efficient lighting and biomass heating.

All businesses will be able to apply for new green growth finance from the scheme from 4 April 2011. Siemens Financial Services Ltd. in the UK (SFS UK) will provide the financial backing and manage the provision of funding and the Carbon Trust will use its expertise in carbon saving from energy efficient technologies to assess the carbon, energy and cost savings of any application. This will enable the financing to pay for itself through energy savings.

Tom Delay, chief executive of the Carbon Trust, commented: "Driving green growth in the UK is key to our economic recovery. A missing ingredient at present is access to

affordable finance to enable business to make green investments. This new major finance facility will improve business competitiveness, cut carbon and boost green growth.”

James Gearey, CEO from Siemens Financial Services Ltd. UK commented: “We are delighted to be working with the Carbon Trust, their values very much match our own. Siemens has been reporting the performance of its environmental portfolio since 2002, not just the commercial performance, but also the hundreds of millions of tonnes of carbon emission reduction that has been delivered through Siemens technology. Siemens Financial Services has extensive experience of asset financing and lending to UK business and is particularly successful in the SME sector. This background combined with our ready access to funding means we are well placed to support the scheme and deliver the associated benefits to its future customers.”

Miles Templeman, the Director General of the Institute of Directors, said: “In today’s high energy cost environment improving energy efficiency is a must for all businesses. The new Energy Efficiency Finance scheme could play a significant role in stimulating innovative solutions.”

John Sauven, Executive Director of Greenpeace, welcomed the partnership: “This green finance deal is exactly the sort of initiative that we need to see happening more frequently in the future. A green growth strategy can only work if it is backed by green finance. Deals like this, alongside the development of a green infrastructure bank, could be a tipping point that the UK economy needs to get out of the current doldrums.”

The Carbon Trust and Siemens Financial Services have also agreed to finance a new commercial venture that will increase the take up of energy efficiency projects. This venture will offer procurement support to businesses wishing to purchase energy efficiency equipment at scale from a network of accredited suppliers and will be launched later this year.

Notes to editors:

About Siemens in the UK

Siemens was established in the United Kingdom 168 years ago and now employs around 16,000 people in the UK. Last year's revenues were £4.1 billion. As a leading global engineering and technology services company, Siemens provides innovative solutions to help tackle the world's major challenges, across the key sectors of energy, industry and healthcare. Siemens has offices and factories throughout the UK, with its headquarters in Frimley, Surrey. The company's global headquarters is in Munich, Germany. For more information, visit www.siemens.co.uk

The Siemens cross sector Financial Services (SFS) is an international provider of financial solutions in the business-to-business area. With about 2,000 employees and an international network of financial companies coordinated by Siemens Financial Services GmbH, Munich, SFS supports Siemens as well as non-affiliated companies, focusing on the three sectors of energy, industry and healthcare. SFS finances infrastructure, equipment and working capital and act as a competent manager of financial risks within Siemens. For more information see: www.siemens.com/finance

About the Carbon Trust

The Carbon Trust is a not-for-profit company with the mission to accelerate the move to a low carbon economy, providing specialist support to business and the public sector to help cut carbon emissions, save energy and commercialise low carbon technologies. By stimulating low carbon action we contribute to key UK goals of lower carbon emissions, the development of low carbon businesses, increased energy security and associated jobs.

We help to cut carbon emissions now by

- Providing specialist advice and finance to help organisations cut carbon
- Setting standards for carbon reduction

We reduce potential future carbon emissions by

- Opening markets for low carbon technologies
- Leading industry collaborations to commercialise technologies
- Investing in early stage low carbon companies

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