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Siemens willing to play a bigger part in delivering UK rail projects

Gordon Wakeford, Managing Director, Mobility Division at Siemens UK has today welcomed the Government's pledge to make £47.9 billion of funding available to Network Rail for Control Period 6, from 1 April 2019 to 31 March 2024.

Siemens also outlined its willingness to take on greater involvement in future major projects, alongside Network Rail and other partners. This follows a series of recommendations made in the Hansford Review for greater private sector involvement in delivering rail upgrade projects.

Gordon Wakeford, Managing Director, Mobility Division, Siemens UK, said:

"Siemens welcomes today's announcement, and is looking forward to continuing our long-term partnerships with Network Rail.

"We also welcome the Government's apparent willingness to find new and innovative ways to deliver major rail upgrade projects.

"There's no reason why major electrification and resignalling projects can't be delivered and financed with more private sector involvement, and Siemens would be happy to play its part, alongside Network Rail and other partners."

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Notes to editors

About Siemens

Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 165 years. The company is active in more than 200 countries, focusing on the areas of electrification, automation and

digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is a leading supplier of efficient power generation and power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. The company is also a leading provider of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. In fiscal 2016, which ended on September 30, 2016, Siemens generated revenue of €79.6 billion and net income of €5.6 billion. At the end of September 2016, the company had around 351,000 employees worldwide. Further information is available on the Internet at www.siemens.com.