

Press release

Munich, November 7, 2022

Siemens Energy receives CNMV authorization for voluntary cash tender offer for all outstanding shares in its subsidiary Siemens Gamesa

Spain's National Securities Market Commission ("CNMV") has today authorised the voluntary cash tender offer of Siemens Energy Global GmbH & Co. KG ("Siemens Energy") for the 32.9% of Siemens Gamesa Renewable Energy, S.A., ("Siemens Gamesa") share capital that it does not already own (the "Offer"). Following a settlement of the offer, Siemens Energy, if it achieves at least 75% of the capital, intends to pursue a delisting of SGRE from the Spanish stock exchanges, where it currently trades as a member of the IBEX 35 index.

The offer acceptance period will be 36 calendar days and commence the day following the publication of the first required regulatory public announcement of the offer, which Siemens Energy plans to do shortly. During the acceptance period, SGRE's shareholders who wish to do so may accept the offer by tendering their shares for EUR 18.05 per share.

The Offer price is supported by a valuation report issued by PricewaterhouseCoopers Asesores de Negocios, S.L. as independent expert and is within the valuation range determined by such independent expert.

The prospectus regarding the offer filed at the CNMV is available to the public at the CNMV's website (www.cnmv.es), on Siemens Energy's website (www.siemens-energy.com/sgre) and on Siemens Gamesa's website (www.siemensgamesa.com/es).

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Press release



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Siemens Energy is one of the world's leading energy technology companies. The company works with its customers and partners on energy systems for the future, thus supporting the transition to a more sustainable world. With its portfolio of products, solutions and services, Siemens Energy covers almost the entire energy value chain – from power generation and transmission to storage. The portfolio includes conventional and renewable energy technology, such as gas and steam turbines, hybrid power plants operated with hydrogen, and power generators and transformers. More than 50 percent of the portfolio has already been decarbonized. A majority stake in the listed company Siemens Gamesa Renewable Energy (SGRE) makes Siemens Energy a global market leader for renewable energies. An estimated one-sixth of the electricity generated worldwide is based on technologies from Siemens Energy. Siemens Energy employs around 91,000 people worldwide in more than 90 countries and generated revenue of €28.5 billion in fiscal year 2021. www.siemens-energy.com.

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