

Press release

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Siemens Energy signs long-term service contract with Aramco to ensure power supply at key oilfields

- 15-year LTSA covers power supply at four major oilfields
- Ensures lower emissions, improved reliability, and efficiency
- Develops local economy with training and jobs

Siemens Energy has signed its first long-term service agreement (LTSA) with Aramco, covering a range of turbines and generators at four major oil fields. This contract is expected to enable Aramco to improve reliability, efficiency, and availability of power supply, thereby safeguarding oil and gas production.

This 15-year contract will enable Aramco to benefit from Siemens Energy's comprehensive warranties and extended service support, increasing the availability and the reliability of the power supply for these strategically important assets. Furthermore, Siemens Energy will ensure resilience by providing the necessary resources and material availability in the Kingdom to face in case of any emergency.

"Siemens Energy is a strategic partner and a trusted service provider, that can ensure reliable power supply at these major oil fields, helping improve operational excellence and continuously enhancing the performance of our strategic assets," said Mohammad Al-Shammary, Aramco VP of Procurement and Supply Chain Management .

The agreement with Aramco will also enable Siemens Energy to expand localization plans through the development of high-tech industry and training of a skilled Saudi workforce, to increase job expertise and raise domestic capabilities in Saudi Arabia, whilst benefitting the local economy.

Siemens Energy's activities will meet the requirements outlined in the In-Kingdom Total Value Add Program (IKTVA), which was created by Aramco to baseline, measure, and support increased levels of localization.

"Siemens Energy is dedicated to providing and ensuring stable, efficient and resilient power supply to Aramco, while delivering value beyond the scope of the contract, by contributing to the local economy and developing the skills and employability of Saudi nationals," said Mahmoud Sulaimani, Managing Director of Siemens Energy Saudi Arabia.

Siemens Energy's Service Workshop, formerly known as ISCOA, is currently in the relocation phase to the Siemens Dammam Energy Hub, Siemens Energy's largest gas turbine and compressor manufacturing facility in the region, which includes a full-fledged service set up to cover the entire product lifecycle. The Hub's advanced Service Workshop is where any kind of rotating equipment can be serviced, from small repair work over pumps, gears to compressors, heavy generators, and large gas turbine rotors with their Hot Gas Parts. Our services cover general inspections, regular repairs, modifications & upgrades, and emergency services under 24/7 conditions.

"This long-term service agreement is expected to help achieve the highest efficiency, reliability and availability of Aramco's plant, with optimized parts management and with a core local team dedicated to the plants' needs. We wish to thank Aramco for trusting Siemens Energy and we hope that this long-term service agreement with Aramco will be the first of many," said Gianluigi Di Giovanni, VP Generation & Industrial Service Middle East and North Africa, Siemens Energy.

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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 more than 90,000 people worldwide in more than 90 countries and generated revenue of around €27.5 billion in fiscal year 2020. www.siemens-energy.com.