Press release

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Siemens Energy assumes full ownership of Advanced Airfoil Components, announces roadmap to add 100 export-oriented U.S. manufacturing jobs

- The Gibsonton, Florida facility demonstrates Siemens Energy's commitment to investing in U.S.-based manufacturing and servicing of components for advanced energy projects, for worldwide export. The company has invested over $100 million into the facility so far.
- Wage increases already implemented for existing workforce
- Growth plan includes hiring roughly 100 employees in the next two years
- Ownership of AAC will help secure the company's supply chain in the U.S., with essential turbine parts composed of advanced materials and requiring advanced manufacturing processes

Siemens Energy announced today that it has acquired Advanced Airfoil Components (AAC), a business operating as a joint venture of Siemens Energy and Chromalloy since November 2016.

AAC's advanced technology in the manufacturing and servicing of components such as turbine blades and vanes are of critical importance for turbine projects that will support the growth of renewable energy generation for Siemens Energy customers. An example is that AAC technologies enable gas turbines to run on hydrogen, which will play a key role in fueling the transformation of our energy infrastructure. Having backup power generation available also helps to bring more renewables onto the grid by stabilizing variable output. Siemens Energy's acquisition of AAC helps secure its supply chain with more U.S.-based manufacturing, service and export capabilities.

"Supporting domestic manufacturing is increasingly important, especially as we continue to face supply chain shortages," says Rich Voorberg, president of Siemens Energy North America. "We have a world class business right here in Florida, and we are looking forward to growing AAC as an asset with its one-of-a-kind casting technology. The capabilities at AAC allow us to maximize turbine efficiency and support the energy transition for customers around the world."

"I'm pleased to see Siemens Energy invest in Florida manufacturing, further proving that our state is the best in the country to do business," said U.S. Rep. Vern Buchanan. "This commitment to Florida manufacturing will create jobs, boost the local economy and help mitigate supply chain shortages."

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Siemens Energy will oversee the operation of AAC's 210,000 sq. ft. facility in Gibsonton, Florida and its 229 employees. In addition, the company plans to hire roughly 100 people to fill critical needs at the facility over the course of the next few years.

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This press release and a press picture / press pictures / further material is available at https://press.siemens-energy.com/na/en/pressrelease/siemens-energy-assumes-full-ownership-advanced-airfoil-components-announces-roadmap

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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.