

# Press release

Munich, February 10, 2021

## Siemens Energy shareholders endorse management at annual meeting

- Shareholders approve all items on the agenda with large majorities
- Joe Kaeser re-elected as Chairman of the Supervisory Board
- Ralf Thomas remains Audit Committee Chairman until the Annual Shareholders' Meeting 2022

At today's first Annual Shareholders' Meeting of Siemens Energy, the shareholders approved all items on the agenda. The ten shareholder representatives of the Supervisory Board, who were standing for election for the first time, were elected by large majorities. The Supervisory Board members have been appointed for a term of four years. In the subsequent meeting of the newly elected Supervisory Board, Joe Kaeser was re-elected as its Chairman. Ralf Thomas will remain Chairman of the Audit Committee until the Annual Shareholders' Meeting in 2022, contributing his valuable expertise and experience to the company for a further year. The Supervisory Board will promptly address the matter of identifying suitable candidates to fill this important position. The resolutions were passed with 75.85 percent of the voting capital in attendance.

"Today, a great majority of the shareholders approved the management's proposals, expressing their support for the young company, even in difficult times," said Joe Kaeser, Chairman of the Supervisory Board. "I am grateful for the trust placed in the Executive Board and the Supervisory Board. This is an important endorsement for tackling the challenging tasks ahead in order to deliver a successful energy transition," Kaeser added. Due to the COVID-19 pandemic, the Annual Shareholders' Meeting was held virtually. The Executive Board and the Chairman of the meeting, Joe Kaeser, answered around 400 questions submitted in advance by the shareholders of Siemens Energy AG.

The acts of the members of the Executive Board and Supervisory Board in the past fiscal year 2020 were ratified by a large majority. In addition, the shareholders approved the Supervisory Board's proposal not to distribute a dividend for the past fiscal year.

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For further information on the Annual Shareholders' Meeting, please see

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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](http://www.siemens-energy.com).