

# Press release

Bilbao/Berlin, January 25, 2023

## Extraordinary General Meeting of Siemens Gamesa approves delisting

Today the shareholders of Siemens Gamesa Renewable Energy, S.A. (SGRE) have approved the delisting of the company from Spanish Stock Exchanges at an Extraordinary General Meeting. 98.43% of shareholders voted today in favour of the motion to delist the company. For the company to actually be delisted, it still needs approval from the Spanish National Securities Market Commission (CNMV).

Christian Bruch, CEO of Siemens Energy and non-executive Chairman of the Board of Directors of SGRE, said: "Resolving the current challenges at Siemens Gamesa and turning around the business is the number one priority. Jochen Eickholt and his team have started to implement extensive changes and we have seen initial positive impact. The delisting will help the team focus entirely on solving operational issues. This is the right thing to do to get Siemens Gamesa back on track and I appreciate the decision of the outstanding shareholders to support our efforts to return to profitability."

The delisting follows a voluntary cash tender offer by Siemens Energy: SGRE's minority shareholders were offered € 18.05 per share in cash. The acceptance period for the offer ran from 8 November 2022 until 13 December 2022. At the end of the acceptance period, Siemens Energy's total shareholding in SGRE stood at 92.72%. The SGRE shareholders are still able to sell their shares under a sustained purchase order, which will be in force until the date on which CNMV suspends the trading of the shares of SGRE as preliminary step to the delisting.

The delisting is expected to take place within the next month following approval by the CNMV.

## Contacts for journalists

Tim Proll-Gerwe

Phone: +49 (0) 152 2283 5652

E-Mail: [tim.proll-gerwe@siemens-energy.com](mailto:tim.proll-gerwe@siemens-energy.com)

Ivonne Junghänel

Phone: +49 (0) 172 102 6780

E-Mail: [ivonne.junghaenel@siemens-energy.com](mailto:ivonne.junghaenel@siemens-energy.com)

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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 92,000 people worldwide in more than 90 countries and generated revenue of €29 billion in fiscal year 2022.

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