

Press release

Berlin, October 13, 2020

State of Berlin and Siemens Energy sign Memorandum of Understanding for joint location and structural concept

- Siemens Energy to locate corporate headquarters in Berlin
- Several sites under examination, in particular the Berlin-Moabit site
- Clear commitment to shaping the future of Berlin as a centre of industry and innovation

The State of Berlin and Siemens Energy today signed a Memorandum of Understanding (MoU) at the Rotes Rathaus in Berlin. In the MoU, the parties agreed to develop a joint location and structural concept for the establishment of the Corporate Center of Siemens Energy in Berlin. The agreement was signed by the Governing Mayor of Berlin, Michael Müller, by the two mayors and senators Ramona Pop (Economy, Energy and Businesses) and Dr. Klaus Lederer (Culture and Europe) as well as by the Siemens Energy board members Dr. Christian Bruch (CEO) and Maria Ferraro (CFO).

On September 24, Siemens Energy announced that its corporate headquarters would be based in Berlin. It is still under consideration at which of the Siemens Energy locations in Berlin the new headquarters will be located. Within the framework of the location and structural concept, the parties are first jointly examining the feasibility and urban development possibilities for the "Gas turbine plant" location in Huttenstrasse in Berlin-Moabit. The Gas turbines manufactured at this site are delivered throughout the world.

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The analysis focuses on the creation of modern office workspaces close to production. The State of Berlin agreed to support Siemens Energy in transforming industrial production with the aim of preserving and expanding future-oriented jobs. For example, the state intends to improve accessibility to the site by accelerating the extension of the tram line M10 in Berlin's public transport system. The Senate of Berlin has also pledged its support for the recruitment of new employees in the Berlin corporate headquarters of Siemens Energy.

Dr. Christian Bruch, CEO of Siemens Energy: "With the establishment of our Corporate Center in Berlin, Siemens Energy will return to its historical roots. For us, this is a clear commitment to Berlin as an industrial and innovation location. We are pleased that the Berlin Senate has promised us its wide-ranging support in this process and in the possible development of the location."

Michael Müller, Governing Mayor of Berlin: "We are very pleased that the Siemens Energy Corporate Center will be located here. Berlin is not only a strong development and production site for Siemens Energy, but also Germany's leading science and research location with ideal conditions for working together on the future of sustainable energy systems and thus driving forward the energy transition."

At the beginning of 2021, first CEO Dr. Christian Bruch and then CFO Maria Ferraro will move into their new offices. A concept for the further expansion of the Corporate Center will be drawn up in the near future. However, the decentralized approach already practiced by the company will continue to be used.

You can download this press release at <https://sie.ag/3k41tmA>

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