

## Siemens and the Argentinean government agree to intensify cooperation

- **Focus on the fields of energy, transport and intelligent cities**
- **Goal is to create employment, support development of local small and medium-sized enterprises, and train future engineers and technicians**
- **Letter of intent signed today in the presence of Minister of Economic Affairs Gabriel and President Macri**

The Argentinean Ministry of National Production, the Argentinean Investment and Trade Promotion Agency and Siemens intend to cooperate closely in the future. At the Argentinean Business Investment Forum in Buenos Aires, Joe Kaeser, CEO of Siemens AG; Lisa Davis, member of the Siemens AG Managing Board; Francisco Cabrera, Argentinean Minister for Production; and Juan Procaccini, Executive Chairman of the Argentinean Investment and Trade Promotion Agency, signed a corresponding letter of intent. Argentinean President Mauricio Macri and German Minister of Economic Affairs Sigmar Gabriel were on hand for the signing. The agreement sets out the intent to develop solutions in the fields of energy, transport and intelligent cities.

The strategic drivers of the value proposition included in this Letter of Intent comprise amongst others:

- Improving the efficiency, reliability and operation of the power-generation network in consideration of different scenarios and global best practices.
- Supporting the modernization plans in the areas of railway transport infrastructure (e.g. electrification, signaling, communications and rolling stock solutions)
- Smart grid and intelligent traffic systems
- Creation of up to 3000 direct jobs; 7000 indirect jobs

- Potential financing and investment of up to Euro 5 billion

“Siemens plans to double its business in Argentina before 2020, fostering local content, creating new jobs and expanding training opportunities for the young generation – for instance for jobs that require digital knowhow and create a better planet,” said Joe Kaeser, President and CEO of Siemens AG. “Therefore, we will help strengthen Argentina’s path towards a ‘green economy’.”

Through the work to be done as part of this cooperation agreement, Siemens is committed to contribute to growing the economy, creating jobs and training Argentinians in engineering-related disciplines.

This press release is available at [www.siemens.com/press/PR2016090403COEN](http://www.siemens.com/press/PR2016090403COEN)

### Contact for journalists

Günter Gaugler

Phone: +49 89 636-34782; E-mail: [guenter.gaugler@siemens.com](mailto:guenter.gaugler@siemens.com)

Follow us on Twitter at: [www.twitter.com/siemens\\_press](http://www.twitter.com/siemens_press)

**Siemens AG** (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 165 years. The company is active in more than 200 countries, focusing on the areas of electrification, automation and digitalization. One of the world’s largest producers of energy-efficient, resource-saving technologies, Siemens is No. 1 in offshore wind turbine construction, a leading supplier of gas and steam turbines for power generation, a major provider of power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. The company is also a leading provider of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. In fiscal 2015, which ended on September 30, 2015, Siemens generated revenue of €75.6 billion and net income of €7.4 billion. At the end of September 2015, the company had around 348,000 employees worldwide. Further information is available on the Internet at [www.siemens.com](http://www.siemens.com).

### NOTES AND FORWARD-LOOKING STATEMENTS

This document contains statements related to our future business and financial performance and future events or developments involving Siemens that may constitute forward-looking statements. These statements may be identified by words such as “expect,” “look forward to,” “anticipate” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “project” or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered to shareholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements are based on the current expectations and

certain assumptions of Siemens' management, of which many are beyond Siemens' control. These are subject to a number of risks, uncertainties and factors, including, but not limited to those described in disclosures, in particular in the chapter Risks in the Annual Report. Should one or more of these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of Siemens may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

This document includes – in IFRS not clearly defined – supplemental financial measures that are or may be non-GAAP financial measures. These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Siemens' net assets and financial positions or results of operations as presented in accordance with IFRS in its Consolidated Financial Statements. Other companies that report or describe similarly titled financial measures may calculate them differently.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.