

Press release

Bilbao, January 25, 2023

Siemens Gamesa's shareholders approve delisting of the company

The Extraordinary General Meeting of Shareholders of Siemens Gamesa, held today in Bilbao, has approved the delisting of the company by 98.43% of the votes of the shareholders attending the General Meeting in person or by proxy.

This process is part of the cash tender offer submitted by Siemens Energy in May 2022, with the aim of leveraging the companies' joint potential.

The National Securities Market Commission (CNMV) authorized the offer in November 2022 and 77.88 percent of Siemens Gamesa's minority shareholders tendered their shares during the acceptance period, which closed on December 13, 2022. As a result, Siemens Energy's stake in Siemens Gamesa increased to 92.72 percent.

Following the approval granted today by the shareholders, the delisting of the Siemens Gamesa shares is now subject to authorization by the CNMV and the settlement of all the purchase transactions.

In December 23, 2022, Siemens Energy placed a standing purchase order at €18.05 to the remaining shares of Siemens Gamesa, which will be in force until the CNMV suspends its trading.

Addressing shareholders for the first time as non-executive Chairman of the Board of Directors (Supervisory Board), Christian Bruch explained that the European wind industry is in a critical situation. "Despite big investments flowing into renewables, the wind industry is facing serious financial challenges. Siemens Gamesa has presented the Mistral strategy program to get back on track, and the company needs now to implement it rigorously. The delisting will support the leadership team to focus entirely on the all-important financial turnaround. Concurrently, we have been discussing with regulators, policymakers, and our customers at all levels the requirements that are needed to make the strategically important wind industry successful," he said.

At the meeting, shareholders approved all items on the agenda, including the amendment of the by-laws of the company in order to adapt them to the regulations for non-listed companies.

Siemens Gamesa will reduce the number of members on the Board of Directors from ten to three, with the aim of simplifying the current governance structure and streamlining decision-making. Board members Francisco Belil, Gloria Hernández, Harald von Heynitz, Maria Ferraro, Rudolf Krämmer and Mariel von Schumann, who submitted their resignations in December 2022, will leave Siemens Gamesa once the company is delisted.

Siemens Gamesa Renewable Energy S.A.
Communications and Government Affairs
Head: Anna Beranek

Ramírez de Arellano 37
28043 Madrid
Spain

“I would like to thank the leaving Directors of the Board for their continuous commitment and service to the company over the last years. In a very crucial phase of transformation for Siemens Gamesa, they have constructively supported the company and thus laid the foundation for the next steps,” Christian Bruch said.

Chairman Christian Bruch and CEO Jochen Eickholt will remain on the new board along with Anton Steiger, who serves as a non-executive proprietary director.

About Siemens Gamesa Renewable Energy

Siemens Gamesa unlocks the power of wind. For more than 40 years, we have been a pioneer and leader of the wind industry, and today our team of more than 27,000 colleagues work at the center of the global energy revolution to tackle the most significant challenge of our generation: the climate crisis. With a leading position in onshore, offshore, and service, we engineer, build and deliver powerful and reliable wind energy solutions in strong partnership with our customers. A global business with local impact, we have installed more than 127GW and provide access to clean, affordable and sustainable energy that keeps the lights on across the world. To find out more, visit www.siemensgamesa.com and connect with us on social media.

Contacts for journalists

Ana García
+34 610 14 14 26
ana.garcia.r@siemensgamesa.com

press@siemensgamesa.com