

**SIEMENS GAMESA RENEWABLE ENERGY, S.A.
SIGNIFICANT EVENT**

As per section 17 of the Regulation (EU) No. 596/2014, on market abuse and section 228 of the restated text of the Securities Market Law approved by the Royal Legislative Decree 4/2015, of 23 October (*texto refundido de la Ley del Mercado de Valores aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre*) and related provisions, the Company announces the following statement:

Siemens Gamesa Renewable Energy, S.A. ("**Siemens Gamesa**") updates the EBIT forecast of the fiscal year ended on 30 September 2017 of underlying EBIT of c.€900 Million and EBIT margin equivalent or higher than 8%, which was announced on the presentation of the financial information relating to the April-June 2017 period release on 26 July 2017 (Relevant Fact number 255069).

Revised forecasts for the fiscal year ended on 30 September 2017 amounts now to c.€790 Million of underlying EBIT (pre-Purchase Price Allocation) and pro-forma last twelve month EBIT margin of c.7%.

This disclosure relates to the regular assessment of the carrying value of certain assets in inventory mainly for the United States and South African markets which affect certain subsidiaries of Siemens Gamesa, to mark them down to their current estimated realizable value. The current market conditions and pricing pressure has resulted in the write-down of such inventories.

Siemens Gamesa also confirms that it continues to make significant progress in its integration and the achievement of the announced synergies (of the order of a minimum of €230 Million). In a changing environment with increasingly demanding wind markets, the merger's strategic rationale is even more compelling. Global scale and reach have become essential in order to compete profitably.

The information contained in this announcement is a preliminary assessment of Siemens Gamesa based on the information currently available including the unaudited management accounts of the fourth-quarter 2017.

Siemens Gamesa will report fourth-quarter figures next November 6, 2017.

Zamudio (Vizcaya), October the 13th, 2017

Markus Tacke
Chief Executive Officer

IMPORTANT INFORMATION

This communication does not constitute an offer to purchase, sell or exchange or the solicitation of an offer to purchase, sell or exchange any securities. The shares of Siemens Gamesa Renewable Energy, S.A. may not be offered or sold in the United States of America except pursuant to an effective registration statement under the Securities Act or pursuant to a valid exemption from registration.

NOTICE: This document is a translation of a duly approved Spanish-language document, and is provided for informational purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish-language document which this translation is intended to reflect, the text of the original Spanish-language document shall prevail.