

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

As per set in article 17 of the Section 228 of the *Regulations (UE) nº 596/2014 on market abuse* and article 228 of the restated text of the *Securities Market Law*, approved by *Royal Legislative Decree 4/2015, of October 23rd*, and complementary regulations, the Company announces the following statement:

The Board of Directors of SIEMENS GAMESA RENEWABLE ENERGY, S.A. ("Siemens Gamesa" or the "Company") in its meeting held today, November 23, 2018, has approved, among others, the following agreements:

First.- Preparation of the Annual Financial Statements, Management Report and proposal for the allocation of the profits/losses

To prepare the Annual Financial Statements (Balance Sheet, Profit and Loss Statement, Statement of Changes in Shareholders' Equity, Statement of Cash Flows and Notes), the management report and the proposal for the allocation of the profits/losses of the Company, as well as the consolidated Annual Financial Statements (Balance Sheet, Profit and Loss Statement, Statement of Changes in Shareholders' Equity, Statement of Cash Flows and Notes) and the consolidated management report of the Company and its controlled companies for fiscal year ended on September 30, 2018.

The proposal for the allocation of the profits/losses, subject to the shareholders' approval acting at the General Shareholders' Meeting, foresees the allocation of a dividend in cash out of results from fiscal year ended on September 30, 2018 of a gross amount of 0.02567 Euro per each share of Siemens Gamesa attaching the right to receive it. This amount would be subject to the withholding applicable as of the date of the payment.

Second.- Annual Corporate Governance Report

Approve the Annual Corporate Governance Report of the fiscal year 2018, prepared according to the *Circular 7/2015*, of December 22, of the *Comisión Nacional del Mercado de Valores*. According to the applicable legislation, the management reports mentioned in the first paragraph include the aforementioned Annual Corporate Governance Report.

Third.- Sustainability Report

Approve the Sustainability Report of the fiscal year 2018, according to article 7.3 a) v. of the Board of Directors Regulations. According to the applicable legislation, the management reports mentioned in the first paragraph include the aforementioned Sustainability Report.

Fourth.- Annual Report about the remunerations of the members of the Board of Directors

Approve the Annual Report about the remunerations of the members of the Board of Directors for the fiscal year 2018, prepared according to *Circular 4/2013*, of June 12, of the *Comisión Nacional del Mercado de Valores*, amended by the *Circular 7/2015*, of December 22. This report will be submitted to consultative voting of the Shareholders' General Meeting.

Zamudio (Vizcaya), November 23, 2018

Carlos Rodríguez-Quiroga Menéndez
Secretary of the Board of Directors

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. The present document is a translation of a duly approved document in Spanish- language, and it is only provided for informational purposes. Shall a discrepancy between the present translation and the original document in Spanish-language appear, the text of the original Spanish-language document shall always prevail.