

**Press release**

September 29, 2022

## **Siemens Gamesa takes next steps in Mistral strategy program to enable profitable growth**

- To adapt footprint and capacity to market demands, around 2,900 positions globally will be impacted
- Despite this workforce reduction, Siemens Gamesa foresees adding headcount in growth areas within the company over the coming years

Siemens Gamesa today announced the next step in the implementation of its new operating model, which forms part of the Mistral strategy program and is designed to unlock the company's full potential and enable profitable growth in the long term through a simplified and leaner structure. As a consequence, around 2,900 positions will be impacted across the company.

Following the launch of Mistral, an organizational review was initiated to identify synergies across several functions, and to adjust the manufacturing footprint and capacity to match market demands. Additionally, and in order to realize the company's projections for growth, Siemens Gamesa is working to strengthen specific areas within key leading markets to capitalize on its strong market position in offshore, as well as growing across the entire value chain and driving a project-centric business approach.

Around 2,900 positions will be impacted globally, particularly in Siemens Gamesa's major European countries: Denmark (800), Germany (300), Spain (475) and the United Kingdom (50). Further reductions are planned in other countries across the world, and details for all affected countries will be defined in negotiations with the workers' councils.

"It is never easy to make such a decision, but now is the time to take decisive and necessary actions to turn the company around and ensure a sustainable future. We need to build a stronger and more competitive Siemens Gamesa to secure our position as a key player in the green energy transition," said Siemens Gamesa CEO Jochen Eickholt.

The company will closely collaborate with employee representatives to minimize the impact of this adjustment, prioritizing natural attrition and internal transfers. The negotiation period will start at the beginning of October 2022.

The new operating model and organizational structure will become effective on January 1, 2023, while headcount will be adjusted accordingly following negotiations with the workers' councils, and no later than fiscal year 2025.

### **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 124 GW 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](http://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](mailto:ana.garcia.r@siemensgamesa.com)

[press@siemensgamesa.com](mailto:press@siemensgamesa.com)

Further information is available at: [www.siemensgamesa.com](http://www.siemensgamesa.com)

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