

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

As per section 17 of the Regulation (EU) No. 596/2014, on market abuse and section 227 of the restated text of the Securities Market Law (*texto refundido de la Ley del Mercado de Valores*) and related provisions, the Company announces the following statement:

Siemens AG which, directly and indirectly, owns 59% of the share capital of Siemens Gamesa Renewable Energy, S.A. has announced today at 17:45 a significant event titled "*Siemens plans to sharpen the focus of its portfolio*" where, amongst other, it discloses certain plans with respect to its stake in Siemens Gamesa Renewable Energy, S.A. Full text of such significant event may be found in Siemens AG's corporate website <https://new.siemens.com/global/en/company/investor-relations/events-publications-ad-hoc.html#AdhocAnnouncements>, a copy of which is attached hereto.

Zamudio (Bizkaia), May 7, 2019

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.

Ad hoc Announcements

Siemens Aktiengesellschaft: Siemens plans to sharpen the focus of its portfolio

05/07/2019

DGAP-Ad-hoc: Siemens Aktiengesellschaft: Siemens plans to sharpen the focus of its portfolio

Siemens Aktiengesellschaft / Key word(s): Strategic Company Decision
Siemens Aktiengesellschaft: Siemens plans to sharpen the focus of its portfolio

07-May-2019 / 17:45 CET/CEST

Disclosure of an inside information acc. to Article 17 MAR of the Regulation (EU) No 596/2014, transmitted by DGAP - a service of EQS Group AG.
The issuer is solely responsible for the content of this announcement.

Munich, May 7, 2019

Disclosure of an inside information according to Article 17 MAR

Siemens plans to sharpen the focus of its portfolio

As part of measures to clearly sharpen the focus of its portfolio, Siemens plans a carveout of the Gas and Power Operating Company into a separately managed company as well as a spin-off of the new company in connection with a subsequent public listing in order to deconsolidate the new company while keeping significant influence. In conjunction with these measures, Siemens plans to transfer its stake in Siemens Gamesa Renewable Energy S.A. to the new company. Plans call for the public listing of the new company to take place by September 2020. The Supervisory Board of Siemens AG approved the corresponding proposals at a meeting on May 7, 2019.

Disclaimer

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, should decisions, assessments or requirements of regulatory authorities deviate from our expectations, 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 the applicable financial reporting framework not clearly defined - supplemental financial measures that are or may be alternative performance measures (non-GAAP-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 the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently. Explanations of financial measures used can be found in the Annual Report 2018 of Siemens AG (available at http://www.siemens.com/investor/pool/en/investor_relations/Siemens_AR2018.pdf), in particular in section A.2.

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