

**SIEMENS GAMESA RENEWABLE ENERGY, S.A.
INSIDE INFORMATION**

As per section 226 of the restated text of the Securities Market Law (*texto refundido de la Ley del Mercado de Valores*), approved by the Royal Legislative Decree 4/2015, of 23 October, and related provisions, the Company announces the following inside information:

SGRE withdraws financial guidance for the Financial Year 2020 due to the uncertainty associated with COVID-19 which is compounding challenges in India and Northern Europe

Given the rapidly evolving nature of the COVID-19 pandemic, uncertainties about the duration and depth of it, and the variety of countermeasures enforced by governments around the world to combat its effects, which include in some countries the mandatory lockdown of manufacturing facilities, at this time, SIEMENS GAMESA RENEWABLE ENERGY, S.A. (hereinafter, "SGRE") cannot forecast or quantify with reasonable accuracy the full duration and financial magnitude of the impact and considers it prudent to withdraw guidance for the Financial Year 2020.

During the second quarter, SGRE has experienced further challenges both in the Indian market and in the Northern European pipeline. These challenges have been compounded by disruptions caused by COVID-19 that have accelerated the slow-down in the Indian market and complicated execution of the Northern Europe pipeline beyond what was reported in the first quarter of Financial Year 2020.

COVID-19 disruptions in our supply chain, manufacturing operations, project execution, and commercial activity have primarily affected and adversely impacted the situation in the Onshore business. Offshore and Service operations might experience some disruptions in the coming months, although these are so far expected to be significantly lower.

All SGRE teams are mobilized to enable the company to face this unprecedented crisis in the best possible way, to manage risks and mitigate the financial impacts from COVID-19 proactively, and to protect the long-term potential of its businesses. Collaboration with clients and suppliers has been and remains vital to mitigate the impact of the pandemic. SGRE has entered the crisis with a strong balance sheet as well as a strong liquidity position with more than €2,000 million of undrawn committed lines at the end of March 2020. SGRE's intention so far is still to propose to the Annual General Meeting of Shareholders to pay the proposed dividend for Financial Year 2019.

At this point in time, SGRE's priority is the safety of its employees, their families and communities where it operates while it minimizes operational disruption to secure business continuity to serve our customers.

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SGRE takes as basis all the recommendations and guidelines from health authorities and international health organizations and the experience gained in our operations in APAC during the previous SARS epidemic and the early learning from China in the case of COVID-19. These experiences have allowed the company to introduce early prevention measures, ahead of government reaction in every country. SGRE extended home office practice wherever possible, banned all traveling to risk areas, restricted non-essential traveling and implemented specific protocols for working in factories, Service warehouses, wind farms, and vessels, focused on the early detection and the minimization of the possibility of contagion.

Since the crisis started earlier in the year SGRE has devoted significant resources to mitigating the impact of disruption in our factories and facilities across the world, first in China and then in other markets including Spain and India where we complied with government-mandated closures. Our Chinese factories began to return to regular operations from the end of March and we have now been able to resume operations in Spain and are working closely with other governments to enable us to do so elsewhere. Our Business Continuity teams have focused on minimizing the operational disruption caused by closures and supply chain issues, in part through using our global footprint to recover lost production capacity and mitigate against challenges in particular markets.

SGRE's CEO Markus Tacke said: "SGRE is proud that during this period of extraordinary disruption our products and services are enabling the uninterrupted supply of clean energy to our homes, hospitals and communities. That we have been able to do so is down to the courage, resilience and creativity of our global team working in partnership with our customers and suppliers. I would like to thank them all for their incredible determination and commitment. We know that we face further challenges, but I am confident that working together, we will succeed".

This is a time to step up our social commitment too. SGRE has launched a program to fight the impact of COVID-19 including a matching employee donation program through the International Federation of Red Cross and Red Crescent Societies and donations of personal protective equipment to hospitals and healthcare workers.

SGRE plans to hold its second-quarter earnings call on Wednesday, May 6, 2020, where it will share additional details.

Zamudio (Vizcaya), April 21, 2020

Markus Tacke
Chief Executive Officer

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IMPORTANT INFORMATION

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