

**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:

Siemens Gamesa Renewable Energy, S.A. announces preliminary results of the second quarter and puts the financial year 2022 guidance under review

Following the preliminary closing of the first half of financial year 2022, with the company performance severely impacted by product and execution related issues, mostly related to the Siemens Gamesa 5.X platform ramp-up process, and by increasingly difficult market conditions, Siemens Gamesa Renewable Energy, S.A. (“SGRE” or the “Company”) announces today its preliminary second quarter results.

During the second quarter of the financial year 2022, the ramp-up process of our Siemens Gamesa 5.X platform, which is more complex than previously understood, has continued to impact our production and project execution schedule. Additionally, production and profitability have continued to be impacted by further pressure on energy, commodities and transportation costs, availability of key turbine components, harbor congestions, and delayed customers’ investment decisions that are also affecting temporarily our Onshore commercial activity as reflected in a very low order intake in the second quarter.

The continuous evaluation of the order backlog in the WTG segment resulting from considering new higher costs (recent raw material price increase creates a stronger headwind) and new assumptions for market and production conditions, including those related to the Siemens Gamesa 5.X platform, has also impacted the second quarter performance.

As a result, preliminary unaudited results of the second quarter of financial year 2022 (final quarterly results will be published on May 5, 2022) are as follows:

- Revenue of c. €2.2 billion.
- EBIT pre PPA and I&R costs of c. -€304 million.
- Net debt c. -€1.7 billion.

The Group has signed €1.2 billion in new orders during the second quarter of financial year 2022.

As communicated today to the CNMV, the group has successfully reached an agreement for the disposal of the development assets in Southern Europe (the “Asset Disposal”). The financial closing of this operation is now expected to take place in the second half of the financial year 2022 and at closing will have a positive impact of c. €580 million on Group revenues and a slightly lower contribution on EBIT pre-PPA and I&R costs, given transactional costs, book value and other items of c. 5% of the purchase price.

The effect of all the factors mentioned earlier cannot be assessed with the usual degree of detail and certainty, making the re-evaluation of the forecast for the financial year 2022

complex. Particular uncertainties that could cause our actual results to be different from the guidance include the following: The challenges in the ramp-up of the Siemens Gamesa 5.X platform, and the potential impact of recent geopolitical tensions, global supply chain disruptions, cost inflation and COVID-19 developments; all of which could also impact the evaluation of the WTG segment order backlog. Based on that situation, Management is now reassessing its expectations on SGRE group's performance for financial year 2022 and therefore its previous guidance for the financial year 2022 (disclosed on January 20, 2022 - CNMV Register number: 1254) is no longer valid and is under review.

At this time, we will continue to work to achieve revenue within our year-on-year revenue growth range of -9% and -2%¹, and towards the low end of our previously communicated EBIT pre PPA and I&R costs margin guidance range of -4%¹, including for both now the positive impact of the Asset Disposal.

Jochen Eickholt, CEO: *"In the six weeks since taking over as CEO I have been asking questions and drilling down into every part of the business to get an understanding of the issues and coming to conclusions about how to address them. As a management team, we are now turning these insights into a program that can quickly get us back on track towards profitability and industry leadership."*

The CEO Jochen Eickholt, and the CFO Beatriz Puente will be available to discuss this announcement in a conference call that will take place on April 20, 2022, at 8:00 AM CET (see connection details below).

The full first half results of financial year 2022 will be published on May 5, 2022. On this date, we will give further information on the current situation and on our ongoing assessment of the guidance for the financial year 2022.

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Zamudio (Bizkaia), April 19, 2022.

Jochen Eickholt
Chief Executive Officer

¹ These targets exclude charges related to legal and regulatory matters and currency and portfolio effects. They do not include impacts from a potential lockdown of manufacturing activities or even more severe disruptions to the supply chain or due to other COVID-19 developments.

Disclaimer

This document contains statements related to our future business and financial performance, and future events or developments involving Siemens Gamesa Renewable Energy, S.A. 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, prospectuses, 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 Gamesa Renewable Energy, S.A.'s management, which many are beyond Siemens Gamesa Renewable Energy, S.A.'s control. These are subject to a number of risks, uncertainties, and other factors, including, but not limited to risks and uncertainties, such as impacts of the COVID-19 pandemic on our business operations, financial results and financial position and on the global supply chain and world economy, macroeconomic and market conditions and volatility, economic, competitive, regulatory or commercial factors. Should one or more of these risks or uncertainties materialize, should acts of force majeure, such as pandemics, occur, or should underlying expectations including future events occur at a later date or not at all, or should assumptions prove incorrect, Siemens Gamesa Renewable Energy, S.A.'s actual results, performance, or achievements may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Siemens Gamesa Renewable Energy, S.A. 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 supplemental financial measures - that are not clearly defined in the applicable financial reporting framework - and 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 Gamesa Renewable Energy, S.A.'s net assets and financial position 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 Annex of the Activity Report Fiscal year 2021 <https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/periodic-information/2021/q4/q4-activity-report-year-2021-siemens-gamesa-en.pdf>.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

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.