Minority shareholders of Siemens Gamesa approve capital reduction, paving way for complete integration into Siemens Energy

Siemens Gamesa minority shareholders approved a capital reduction for the remaining 2.21% of shares not held by Siemens Energy in the Extraordinary General Meeting of Shareholders held on June 13, paving the way for a full integration of both companies.

The capital reduction was approved by 98.21% of the minority shareholders attending in person or by proxy (38.88%). Approval was contingent on a presence of at least 25% of the minority shareholders with an approval rate of at least two-thirds. As a result of the capital reduction, the shares of the minority shareholders are redeemed. For that, the shareholders will receive compensation of €18.05 per Siemens Gamesa share, the same price that was offered in the original tender offer by Siemens Energy in 2022.

“This is an important step in preparing for full integration. Besides, the turnaround program at Siemens Gamesa, Mistral, needs further rigorous execution, even though we see first moves in the right direction,” said Christian Bruch, CEO and President of Siemens Energy, and Chairman of Siemens Gamesa.

Jochen Eickholt, CEO of Siemens Gamesa, added: “I am pleased that our minority shareholders are supporting our effort to fully integrate Siemens Gamesa into Siemens Energy. We can now further streamline our structures so that we can focus one hundred percent on improving our performance and achieving profitability.”
Siemens Energy announced the tender offer to acquire all remaining shares of Siemens Gamesa in May 2022. The tender offer concluded in December 2022, and following a sustained purchase order, Siemens Energy held around 98% of Siemens Gamesa shares. Siemens Gamesa ceased trading on February 14, 2023. Upon completion of the transaction, Siemens Energy will have spent a total of €4.05 bn to acquire all shares not previously owned. In line with the target to maintain a solid investment grade rating, the transaction has mostly been financed with equity.

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Siemens Energy is one of the world’s leading energy technology companies. The company works with its customers and partners on energy systems for the future, thus supporting the transition to a more sustainable world. With its portfolio of products, solutions and services, Siemens Energy covers almost the entire energy value chain – from power generation and transmission to storage. The portfolio includes conventional and renewable energy technology, such as gas and steam turbines, hybrid power plants operated with hydrogen, and power generators and transformers. A majority stake in the wind power subsidiary Siemens Gamesa Renewable Energy (SGRE) makes Siemens Energy a global market leader for renewable energies. An estimated one-sixth of the electricity generated worldwide is based on technologies from Siemens Energy. Siemens Energy employs around 93,000 people worldwide in more than 90 countries and generated revenue of €29 billion in fiscal year 2022. [www.siemens-energy.com](http://www.siemens-energy.com).

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 28,000 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 132 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.