

SIEMENS

Ingenuity for life

Facts & Figures 2021

Siemens Financial Services

[siemens.com/finance](https://www.siemens.com/finance)

Siemens Financial Services (SFS) – the financing arm of Siemens – provides business-to-business financial solutions.

A unique combination of financial expertise, risk management and industry know-how enable SFS to create tailored innovative financial solutions. With these, SFS facilitates growth, creates value, enhances competitiveness and helps customers access new technologies. SFS supports investments with equipment financing and leasing, corporate lending, equity investments and project and structured financing. Trade and receivable financing solutions complete the SFS portfolio. With an international network, SFS is well adapted to country-specific legal requirements and able to provide financial solutions globally. Within Siemens, SFS is an expert adviser for financial risks. Siemens Financial Services has its global headquarters in Munich, Germany, and has almost 2,800 employees worldwide.

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Editorial



Roland Chalons-Browne
CEO Siemens Financial Services



Veronika Bienert
CFO Siemens Financial Services

We know our customers' markets from years of firsthand experience gained as a part of Siemens. This means we can create solutions that help our customers become more successful in their markets. We are uniquely placed to understand risk, enable opportunity and support longterm business performance. Our people, our engineering heritage and our financial expertise allow growth to happen in new ways.

Financial Services at a glance

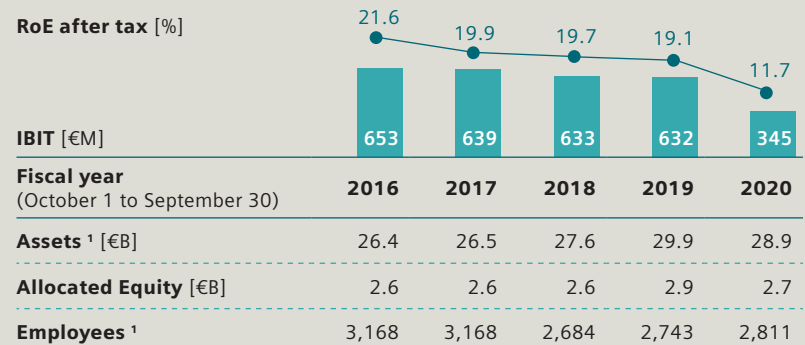
Combining engineering and financing excellence.
A competitive edge for Siemens.

We offer our internal and external customers

- integrated technology and financing solutions that enable new business models,
- financial solidity, structuring and risk expertise with which we support infrastructure projects,
- equity investment participations in projects that demonstrate our commitment to our technology and
- prudent risk management and a well-diversified portfolio with close proximity to Siemens.

Development of SFS financials

As of: September 2020



¹ As of end of fiscal year

SFS – a Siemens Service Company

Businesses

Digital Industries



Smart Infrastructure



Mobility



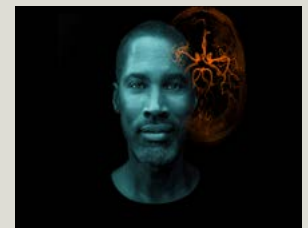
Siemens Advanta



Portfolio Companies



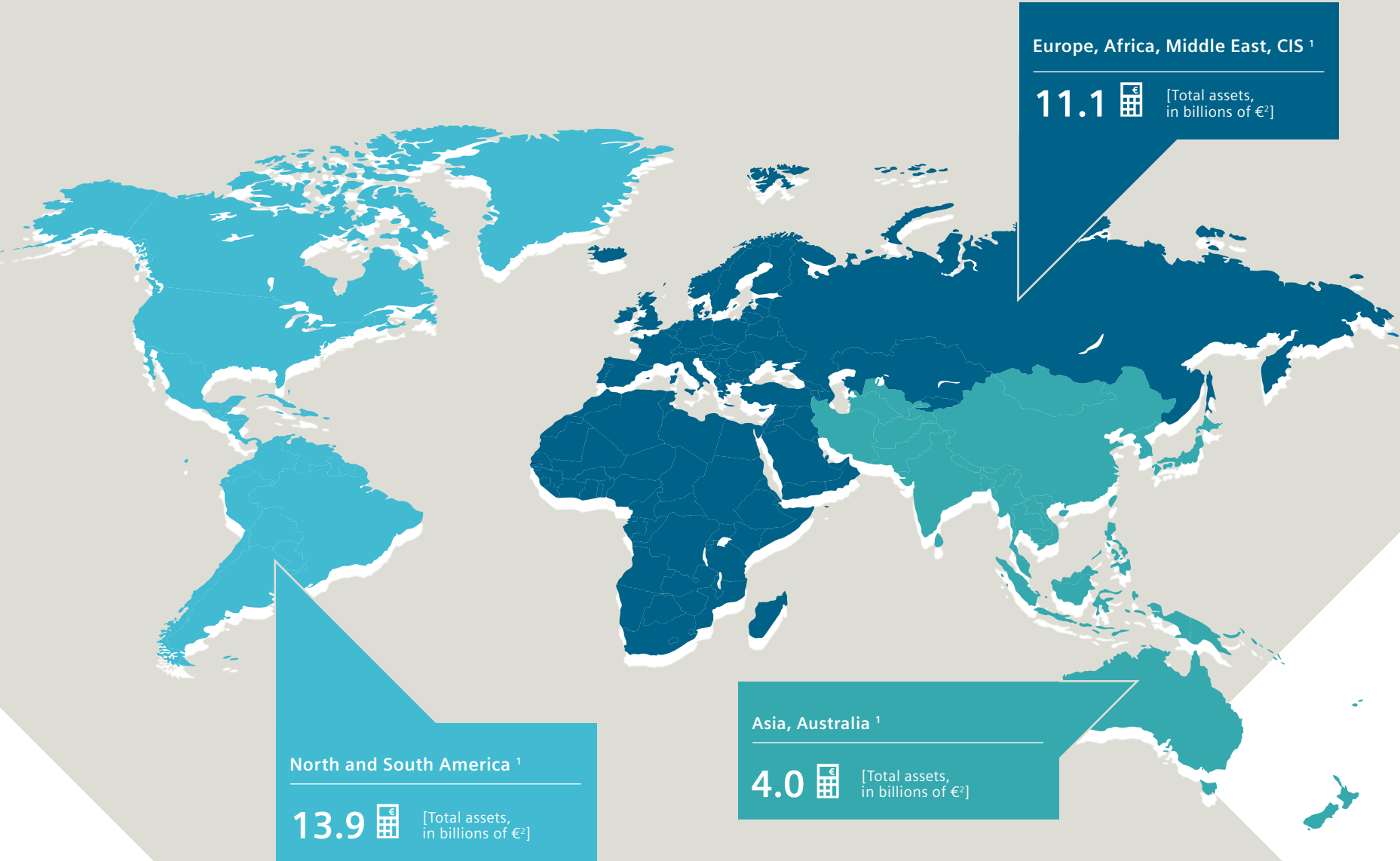
Siemens Healthineers¹



Countries

Service & Governance

Global presence



¹ As of September 30, 2020
² Assets reported according to the country of risk

Did you know?



Electrification

1887 Siemens entered the Russian market with its light company and for the first time undertook the financing and operation of infrastructure projects



In our portfolio we have financing volumes from **€1,000** to over **€100,000,000**



More than **2,800** experts work worldwide for SFS



We have more than **20,000** healthcare assets in our portfolio



SFS has more than **268,000** customers in **57** countries



Digitalization

SFS finances more than **4,000** software projects



Siemens has been supporting and advancing its technological achievements with innovative financial solutions for **more than 150 years** now



SFS finances the production of **16 GW** of wind power

Healthcare Finance

New York Proton Center, USA



Financing that brings new hope to patients living with cancer

In July 2019, the first proton therapy treatment center in New York – New York Proton Center – began treating patients using a highly sophisticated and precise type of radiation therapy. New York Proton Center brings together expert oncologists, clinical care teams, and researchers to improve cancer care and advance the clinical evidence for proton therapy.

In order to offer this type of specialized treatment, obtaining the right technology – and being able to finance it – was crucial for the Center’s success.

Working in conjunction with Siemens Healthineers to provide the necessary equipment, SFS offered the Center a holistic financial solution that supported New York Proton’s business objectives beyond equipment. For the Center, a skip payment financial solution from SFS provided them with the flexibility to defer equipment payments and apply capital to other business aspects first and focus on paying off the equipment later.

“SFS has been a terrific partner to The New York Proton Center. Their responsive and creative financing structure provided important flexibility during a critical time in the projects development.”

Jonathan Weinbach, Chief Financial Officer, New York Proton Center

Industry Finance

teamtechnik Maschinen und Anlagen GmbH, Germany



Extended payment terms to bridge the funding gap

teamtechnik Maschinen und Anlagen GmbH is an international market leader in production technology and assembly and functional testing systems.

As well as using Siemens components in its technology, teamtechnik was looking for an innovative payment solution. For the export of high-quality plant and process technology to China and the United States, long project times from purchase to production and acceptance of the equipment were proving a challenge. So too was the bridge for the period extending from the order to the acceptance of and payment for the product by the end customer, without impacting the balance sheet.

The Extended Payment Term solution from SFS allowed teamtechnik to extend the payment period up to 180 days, ensuring they could bridge the gap between paying for components before receiving payment from their customers.

“The combination of very good quality, an optimal purchasing process and a financial solution designed solely to meet our needs won us over.”

Katja Scheibling, CFO, teamtechnik Maschinen und Anlagen GmbH

Energy Finance

Yunlin, Taiwan



Debt financing for offshore wind farm in Taiwan

wpd AG develops, finances, constructs and operates wind farms on land and at sea. Headquartered in Germany, the company has realized more than 400 wind farms worldwide.

Taiwan seeks to boost wind energy capacities to replace its nuclear fleet. wpd contracted Siemens Gamesa Renewable Energy for the 640 MW Yunlin wind project. The local currency financing was a constraint and there is only a limited history of large-scale energy projects with multi-contracting financing structures. Therefore the project needed a financing partner with the expertise and experience to navigate the complex financial structure in a timely manner.

The €2.7 billion multi-tranche project financing involved 19 banks and three export credit agencies. It was, at the time, the largest offshore wind transaction financed in Asia Pacific. SFS committed €125 million of project financing, acted as Mandated Lead Arranger for the Euro-denominated commercial facility and developed a hybrid guarantee to increase the level of ECA cover available.

◆ *“The quick response from SFS and flexibility with their hybrid financing solution was instrumental in achieving financial close on time, which was highly appreciated by SGRE.”*

Ties Hartman, Head of Structured Finance Siemens Gamesa Renewable Energy

Energy Finance

Wiazowna, Poland



Energy retrofit with no upfront investment for Polish educational provider

The growing population of the Wiązowna District in Poland was placing increased demand, pressure and costs on its educational institutions. There was a need to improve the environmental conditions within existing schools and build a new facility. However the District did not have sufficient funds for such a big investment.

The answer was a unique partnership involving SFS, Siemens Smart Infrastructure (SI) and construction engineering company Warbud SA. All parties working proactively to provide a retrofit equipment and technology, construction and financial solution. The cost of the solution is spread over a 17-year period, with the guaranteed energy savings from the solution ensuring there was no upfront investment for the customer.

◆ *“This important project was affordable thanks to co-operation with SFS, who provided our Public Partner with a financial solution over several years.”*

Przemysław Szufler, Financing Director, Warbud S.A.

Industry Finance

Bror Tonsjö, Sweden



Data-driven payment plan for milling company in Sweden

Swedish milling company Bror Tonsjö provides advanced metal cutting solutions for the automotive and engineering industries. Improving control over the capacity utilization of its machine fleet, Bror Tonsjö has started its journey toward digitalization. To bolster their financial and entrepreneurial freedom, they sought an innovative financing solution and partnered with Siemens Digital Industries and SFS to implement MindSphere into their entire production fleet. MindSphere, Siemens' operating system for the Industrial Internet of Things, allows detailed insights into production, makes smart maintenance schedules and reduces downtime.

The increased transparency and continuous data insights enhance production throughout and the predictable fixed payment plan over 24 months is matched with future benefits.

◆ *"MindSphere has enabled us get a better overview of today's workload and priorities. With the payment plan from SFS, we can match benefits to costs much more effectively."*

Clas Tengström, CEO Bror Tonsjö AB

Industry Finance

TrakRap, UK



Finance to foster growth and sustainability in retail packaging

TrakRap designs and produces low cost, low carbon secondary packaging solutions for manufacturers of Fast-Moving Consumer Goods who supply supermarkets and retailers in the UK. As demand for its solution grew rapidly, TrakRap required finance that would help its cash flow and improve its customer service through the provision of an attractive vendor financing solution.

Looking to support this award-winning SME, the SFS team took the time to fully understand TrakRap's technology and business model. The 'pay-per-wrap' financial model instantly gave TrakRap's customers a compelling reason to invest in its machinery. This financing option proved to be a substantial 'value-added service' for the TrakRap team, improving lead conversion through the use of this 'pay-per-wrap' bespoke solution.

◆ *"SFS made a real effort to understand our technology and business model. And it was time well spent: applications for financing are now being approved very quickly. The SFS arrangement means we can develop as rapidly as the market demands. So we're truly powered by Siemens, both financially and technically."*

Martin Leeming, Managing Director of TrakRap Ltd.

Energy Finance

Micropower-Comerc, Brazil



Energy-as-a-service for solar and battery storage systems in Brazil

Micropower-Comerc (MPC) – a Brazil-based start-up company founded by former Tesla, Solar-City and Radian Generation executives – wants to revolutionize the market by offering battery storage through performance contracts.

SFS recently acquired a 20% stake in MPC, and will support its mission to deliver solar and battery storage to commercial and industrial clients. Leveraging SFS's investment expertise and capital resources, Siemens – along with MPC – will help shape Brazil's energy transition to a more decentralized energy network.

By partnering with MPC, Siemens strengthens its market position in the distributed energy space and is helping MPC offer customers battery-storage-as-a-service, delivering energy bill savings to its customers, while providing back-up power much faster and cleaner than a diesel generator.

“This landmark project combines innovative Siemens Smart Infrastructure products and software with the financing expertise of SFS. We're proud to provide together a break-through value proposition for the Brazilian market.”

Steffen Grosse, CEO Equity Finance at SFS

Infrastructure Finance

Pune Metro, India



Public Private Partnership for metro line in India

Founded in 1868, the Tata Group is headquartered in Mumbai. With about 700,000 employees the group operates in around 100 countries across six continents in different verticals, e.g. auto-motive, information technology and steel. The annual revenue of Tata companies, taken together, is over \$100 billion. To address urban needs associated with growing city populations, Tata and SFS teamed up to help remediate transportation challenges.

Tata as EPC partner and SFS were awarded a contract by the Pune regional development authority to build a metro line with 23 stations.

Pune represents the country's second largest information technology hub. It was selected by government to be one of the first Smart Cities – developed as a citizen-friendly and sustainable metropolis.

First metro project in India implemented under a Public Private Partnership model based on the New Metro Rail Policy. This policy was issued by government to meet the huge resource demand for capital-intensive metro projects.

Tata Group and SFS enable intelligent infrastructure solutions with smart and financially sustainable public transportation networks.

The ability to bundle financing with technology trailblazes not just this project, but also future demands as the Indian economy continues to grow.

“Siemens has been partnering with India for over 150 years. This metro project will positively impact the quality of life for the people of Pune.”

Sunil Mathur, Managing Director and Chief Executive Officer at Siemens



Products & Solutions

Our financial products reflect the needs and expectations of our customers both inside and outside Siemens.

- ◆ **Equipment & Technology Finance**
 - ◆ Equipment & Technology Finance
 - ◆ Vendor Finance

- ◆ **Working Capital Finance**
 - ◆ Extended Payment Terms
 - ◆ Invoice Financing
 - ◆ Trade Finance (only in the United States)

- ◆ **Project Finance**
 - ◆ Equity Investments
 - ◆ Debt Finance

- ◆ **Corporate Lending**
 - ◆ Leveraged Finance
 - ◆ Asset-Based Lending
 - ◆ Asset Finance

- ◆ **Finance Advisory**
 - ◆ Advisory Solutions

Equipment & Technology Finance

Equipment & Technology Finance

SFS offers a comprehensive range of financing and leasing solutions for equipment and technology for companies of any size in the private and public sectors. Our innovative portfolio comprises various smart financing options, from operating and finance leases through to outcomes-based models and energy-efficiency financing solutions.

◆ For more information and contacts:
siemens.com/equipment-financing

Vendor Finance

We support the sales financing needs of national and international manufacturers, vendors and channel partners with vendor financing programs. Our specialized financing solutions help machinery, equipment and technology vendors to improve competitiveness by providing a distinct and tangible difference as part of the sales process.

◆ For more information and contacts:
siemens.com/vendor-finance

Working Capital Finance

Extended Payment Terms

Our Extended Payment Term solutions are a fast and easy way for Siemens' channel partners to bridge the gap between paying for goods and components before receiving payment from their customers. Using this financing solution, independent of banks, the channel partner can effectively extend payment periods up to 180 days.

◆ For more information and contacts:
siemens.com/extended-payment

Invoice Financing

Invoice financing offers cost-effective assistance across a full range of industries, from manufacturing, transport and renewables through to service-led operations. Invoice financing solutions allow businesses to unlock the value of unpaid invoices and realize company growth ambitions.

◆ For more information and contacts:
siemens.com/invoice-financing

Trade Finance (only in the United States)

If short-termed credits are needed to ensure the flow of goods between customers and vendors and to decrease payment terms, trade finance provides a flexible solution for the immediate payment of open accounts at attractive capital costs.

◆ For more information and contacts:
siemens.com/trade-finance



Project Finance

Equity Investments

Along with our partners, we invest in promising infrastructure projects across a variety of industries worldwide. We focus on projects in which Siemens plays a key technological or economic role – usually as a supplier of core components and services or as a general contractor. We support projects – across the development, construction and operation phases – that promise an appropriate return in terms of the project’s risk profile.

◆ For more information and contacts:
[siemens.com/equity](https://www.siemens.com/equity)

Debt Finance

SFS has the ability to finance across a project’s entire lifecycle. Our solutions range from senior secured loans to mezzanine debt and from structured financing to various forms of project financing, including different procurement schemes. Acquisition and growth financing, typically in the form of syndicated loans, is also available, with both floating and fixed-rate options covering a broad range of transaction volumes.

◆ For more information and contacts:
[siemens.com/debt](https://www.siemens.com/debt)



Corporate Lending

Leveraged Finance

Siemens Financial Services provides cash flow-based financing solutions to support strategic goals of companies backed by private equity sponsors and/or corporate clients around the world. We provide lending solutions, including leveraged buyouts, acquisitions, expansion capital, refinancing, mergers, and recapitalizations, aimed principally at the middle market.

◆ For more information and contacts:
[siemens.com/leveraged-finance](https://www.siemens.com/leveraged-finance)

Asset-Based Lending

SFS provides an additional source of liquidity by helping a client monetize the trapped value on its balance sheet. We extend credit facility to clients precisely at the time when alternative forms of financing have been exhausted or when funds are needed on a short-term basis. The client can borrow against the assets, such as accounts receivables and inventory to help fund their daily corporate working capital needs.

◆ For more information and contacts:
[siemens.com/asset-based-lending](https://www.siemens.com/asset-based-lending)

Asset Finance

We offer financing for discrete revenue generating assets, such as manufacturing machinery, high-tech equipment, construction equipment, etc. Asset Finance is generally used when a client is looking for a financing of a specific asset and not financing for the entire company.

◆ For more information and contacts:
[siemens.com/asset-finance](https://www.siemens.com/asset-finance)

Finance Advisory

Advisory Solutions

We act as a financial adviser to Siemens Companies and structure, arrange and implement financing solutions and risk-mitigation concepts for Siemens customers worldwide. We are typically engaged in the early stages of project development and ensure that financial and risk-related aspects are taken into consideration from day one.

◆ For more information and contacts:
[siemens.com/fips](https://www.siemens.com/fips)

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