Press release

Munich, January 25, 2022

Siemens Energy presents Sustainability Report for fiscal year 2021

- Greater transparency: Scope 3 downstream emissions of "Gas and Power" (GP) reporting segment disclosed for first time, to be reduced nearly one-third by 2030
- Earlier target achievement: Reduction in absolute CO_2 emissions in GP's operations to be achieved in 2025
- Sustainability in the supply chain: GP commits to reduce relative emissions in supply chain (scope 3 upstream) by 30 percent until 2030 (compared to 2018)

Siemens Energy today presented its Sustainability Report for fiscal year 2021. With this 92-page document, which is published only in a digital format for sustainability reasons, the company aims to ensure greater transparency on its sustainability performance. The report showcases what the company achieved in the previous fiscal year in the environmental, social and governance (ESG) areas while indicating where Siemens Energy can further improve.

To honor its responsibility and to consider the importance of its products and solutions for decarbonizing energy systems worldwide, Siemens Energy will henceforth report the emissions of GP's sold products during their entire use phase (scope 3 downstream). By 2030, these emissions are to be reduced by nearly one-third. Already last year, the highly regarded Science Based Targets initiative (SBTi) verified that Siemens Energy's emission reduction targets comply with the Paris Agreement and thus contribute to limiting global warming to the extent stipulated in the agreement.
The assessment of the company's sustainability activities by CDP is another first: GP was rated B on a scale of A to D.

Siemens Energy has made progress under its Climate Neutral Program. The company has already announced that it wants to achieve climate neutrality at its own operations by 2030. In line with the 1.5°C pathway of the Paris Agreement, absolute emissions (direct and indirect emissions from its own business activities, scopes 1 and 2) must decline by 46 percent until 2030. The company

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however commits to achieving this interim target already in 2025, five years earlier than originally planned.
As early as 2023, all the electricity used at Siemens Energy will be green energy. In fiscal 2021, green electricity accounted for 76 percent of the company's total electricity use.

Siemens Energy has also set the ambitious target of achieving a reduction of 30 percent per euro purchase value in relative scope 3 upstream emissions in the supply chain by 2030.

Christian Bruch, CEO and Chief Sustainability Officer of Siemens Energy says: "Climate change concerns all of us. Governments, society, and businesses are responsible for combating global warming. And while there are many stated targets and mandates, there is no 'silver bullet' for the energy transition: we need a variety of technologies, including gas. Siemens Energy covers the entire energy value chain. That's why we're the partner of choice to help companies decarbonize their businesses".

The Sustainability Report encompasses activities of the reporting segments Gas & Power (GP) and Siemens Gamesa Renewable Energy (SGRE). However, as a publicly listed company, SGRE communicates independently. For this reason, this press release exclusively showcases examples from GP.

Contact for journalists

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The Sustainability Report 2021 as well as further information can be found on our website.
This press release, press pictures and TV footage are available on our press website.

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. More than 50 percent of the portfolio has already been decarbonized. A majority stake in the listed company 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 91,000 people worldwide in more than 90 countries and generated revenue of €28.5 billion in fiscal year 2021.
www.siemens-energy.com.

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