Press release

December 2, 2020

Siemens Gamesa finances its innovation strategy with a loan from EIB

- The company is enhancing its offering with innovative technology that contributes to generating clean energy ever more efficiently and sustainably
- The investment will be allocated mainly to Siemens Gamesa's RDI centers in Spain and Denmark

Siemens Gamesa has arranged a €300 million loan from the European Investment Bank (EIB) to fund its research and development and innovation (RDI) strategy through 2023. The deal comprises an initial €150 million tranche, and a second tranche for the same amount that may be tapped next year.

The work will be conducted mainly at SGRE's R&D centers in Spain (Navarra, Vizcaya and Madrid) and Denmark (Aalborg and Brande).

Innovation and technological development are vital in order to continue developing solutions to address one of the greatest challenges of our time: combating climate change by supplying clean energy in a way that is increasingly efficient and sustainable. Overall, Siemens Gamesa will allocate up to 45% of total capital expenditure to R&D.

The EIB loan will be used to fund RDI projects, including: the development of innovative solutions for optimizing the various components of a wind turbine, new applications for turbine maintenance and diagnostic services, and computer applications for optimizing processes and energy production, ranging from blockchain to reality virtual and artificial intelligence. EIB's support will also strengthen Siemens Gamesa's innovativeness by contributing to enhancing the company's innovative capacity and competitiveness.

About Siemens Gamesa Renewable Energy
Siemens Gamesa is a global leader in the wind power industry, with a strong presence in all facets of the business: offshore, onshore and services. The company's advanced digital capabilities enable it to offer one of the broadest product portfolios in the sector as well as industry-leading service solutions, helping to make clean energy more affordable and reliable. With over 107 GW installed worldwide, Siemens Gamesa manufactures, installs and maintains wind turbines, both onshore and offshore. Its backlog stands at €30.2 billion. The company is headquartered in Spain and listed on the Spanish stock exchange (included in the Ibex-35 index).

The EU climate bank
The EIB is the world's largest multilateral lender for climate projects. The Bank has recently adopted the Climate Bank Roadmap to deliver on its ambitious agenda to support €1 trillion of climate action and environmental sustainability investments in the decade to 2030 and to provide at least 50% of EIB finance for climate action and environmental sustainability by 2025. By the end of 2020, all new EIB Group financing activities will be aligned with the goals of the Paris Agreement.

The EIB is the world's largest issuer of green bonds and was the first organisation to make an issue on this market in 2007.

Background information:
The EIB Group comprises the European Investment Bank (EIB) and European Investment Fund (EIF). The EIB is the European Union's long-term lending institution owned by its Member States. In 2019, the EIB provided €63.3 billion for projects across the world, including investments for healthcare, SMEs and climate action. Spain was among the largest beneficiaries of this financing, receiving almost €9 billion.

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