Press release

Berlin, September 25, 2024

Supervisory Board extends contract with CEO Christian Bruch

At its regular meeting on September 25, the Supervisory Board of Siemens Energy AG extended the contract of CEO Christian Bruch for a further five years until April 2030. The original term of the contract was until April 2025.

Joe Kaeser, Chairman of the Supervisory Board of Siemens Energy AG:
“During his first term in office Christian Bruch has led Siemens Energy through turbulent times. These started during the implementation of the spin-off of Siemens Energy and continued with geopolitical turbulence in the center of Europe. The challenges reached their peak with the complete takeover of the wind business. The hoped-for improvements in transparency and access materialized but showed fundamental shortcomings. Christian Bruch and his team have raised the conventional business to new levels with unparalleled commitment and stopped the existential decline of the wind business. The first effects of this are already visible and the planned return of the wind business to break even from 2026 will complete one of the largest restructuring projects in Siemens' history. The Supervisory Board is looking forward to actively accompanying Siemens Energy into the age of global electrification with Christian Bruch at the helm.”

Robert Kensbock, 1st Deputy Chairman of the Supervisory Board and Chairman of the General Works Council:
“The Works Council members welcome the extension of Christian Bruch's contract and are convinced that this continuity sends a positive signal both internally and externally. Looking ahead, we would expect to be involved in decisions at an early stage and comprehensively. Our employees are the key factor for the success of our company, and this must be reflected in the cooperation with the works council committees.”

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Christian Bruch, President and CEO of Siemens Energy AG:
"I would like to thank the Supervisory Board for the trust they have placed in me. It is a great honor for me to work for the Siemens Energy team as CEO. My goal remains to continuously increase the profitability and value of Siemens Energy. First and foremost, this means consistently implementing our priorities: profitable growth, restructuring the wind business, and further strengthening our balance sheet."

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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 and heat 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.
Its wind power subsidiary Siemens Gamesa 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 98,000 people worldwide in more than 90 countries and generated revenue of €31 billion in fiscal year 2023. www.siemens-energy.com

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