

SIEMENS

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Siemens at EU PVSEC 2009

- Check against delivery -

Ladies and gentlemen,

I would also like to bid you a warm welcome to today's press conference here in Hamburg at the EU PVSEC fair. We wish to present to you today the latest additions to our PV inverter portfolio.

Agenda

For the benefit of those attending our press conference for the first time today, I would like to introduce you very briefly to our organizational setup at Siemens, the basic structure of our Systems Engineering Business Unit and our photovoltaics (PV) inverter portfolio. Following that we will be turning to the rather challenging situation in the photovoltaics industry. I will be explaining our growth targets and the markets we are aiming at and discuss the partnership we entered into to ensure that we reach the targets we have set ourselves.

Stefan David, our Vice President Photovoltaic Inverters, will be taking the floor after me to explain the key aspects of our newly extended product portfolio which are important for all PV system builders and end users. He will also be presenting the official launch of our highlights here at the EU PVSEC 2009. Let me first explain where we are within the Siemens AG.

Siemens' activities in the field of renewable energy

Siemens AG is organized in three Sectors: Industry, Energy and Healthcare. We are in the Siemens Industry Automation Division and deal with photovoltaic inverters for large-scale PV plants, among other things. Before going into detail, let me show you here the great diversity of Siemens' activities solely in the field of renewable energy. Our broad portfolio is well positioned in the market – we know our way around in all branches of this energy industry. One of our industry solutions concentrates on photovoltaics. Our offering includes anything from combiner boxes to the medium-voltage grid connection.

Sinvert inverters

With our Sinvert inverter product family, we provide our customers with system components for photovoltaic solutions. Sinvert PV inverters are available in sizes from 60 to 2,000 kilowatt for medium to large-scale photovoltaic plants and solar power plants. Our transformerless units achieve an efficiency of over 98 per cent. Our systems are master-slave combinations which ensure maximum yields even during marginal periods and extend overall lifetime. Alongside our inverters we provide our customers with a range of additional components such as plant monitoring, containers, medium-voltage technology and other accessories.

Our customers buy from us as a single source.

Our competence is based on our global distribution and service network. Backed by our 20 years of experience in the field of photovoltaic inverters, we also support our customers by providing technical support in planning and implementing PV projects, which also explains why you will find Sinvert inverters and additional components in PV power plants everywhere around the globe.

Our reference plants exist in the main photovoltaic countries in Europe, but also in the USA and Korea. Here are just a few examples: The PV plant in Beneixama in Spain has 20 megawatt peak, the PV plant in Seoul in Korea has 20 MWp, the PV plant in Weinbourg in France has 4.5 MWp, and the PV plant in Rothenburg which is currently being built has a power output of 20 MWp. Just to give you an idea of the size involved: out of the 2.3 gigawatt of PV inverters for PV power plants shipped worldwide in 2008, we supplied about 300 megawatt, which means that about 13 per cent worldwide come from Siemens.

Photovoltaic market segments

Looking at the PV market segmentation and the distribution of inverters (in MW) supplied to the different PV plant types, you will find that the residential market accounts for a share of 27 per cent, the commercial market 48 per cent and the power plant market 25 per cent. Assuming an average annual growth rate of over 30 per cent, the relative proportions of the market segments are expected to shift

significantly. A comparison between these two pie charts reveals that the residential market will lose share to about 15 per cent in 2013 whereas the medium and large size PV plants will be the top growth drivers.

Sinvert PVM – the new inverter family for the commercial segment

Our response to this new trend is the new inverter family designed for the commercial segment in the power category of 10 to 20 kilowatt. In order to support our customers to reach maximum yield from their PV operations, we have entered into a partnership with the company REFU Elektronik GmbH. This company has an inverter technology in the respective power range which ensures peak efficiency. On this basis Siemens is launching its new inverter family. We provide our customers with the tried-and-tested global customer care and services for these products, as well as the logistics, additional tools and components.

At this point I would like to pass the floor to Stefan David.

Thank you very much for your kind attention.

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