

Siemens partners with BECIS to accelerate deployment of distributed energy in Asia Pacific

- **Siemens finalizes investment and framework agreements with BECIS**
- **Investment makes Siemens a major shareholder in BECIS**
- **Partnership enables customers to redirect capital funding to core business**
- **Innovative funding solutions for distributed energy solutions and services**

Combining its financial expertise with intelligent energy solutions and services, Siemens has entered investment and framework agreements with Berkeley Energy Commercial Industrial Solutions (BECIS). Together, they will provide customers access to distributed energy solutions via a flexible 'Energy as a Service' (EaaS) model, allowing customers in the Asia Pacific market to pay for energy services without the need for any capital investment. This will address customers' energy cost and sustainability challenges.

Under the agreements, Siemens' financing arm – Siemens Financial Services (SFS) – becomes a major shareholder in BECIS. At the same time, Siemens Smart Infrastructure (SI) will contribute technical expertise from its existing footprint in energy and performance services (EPS) projects to BECIS, complementing the latter's experience in distributed energy generation solutions. BECIS will act as the investor, developer and operating partner, holding the assets on the balance sheet, while SI will be the technology provider.

EaaS is a business model that allows customers to partner with a solutions provider such as BECIS and pay for an energy service over time, without the need for any upfront capital investment. The long-term asset ownership resides with the solutions provider in this business model, in addition to the responsibility of deploying, constructing, operating and maintaining the assets. This offers the ability for end-to-

end management of a customer's energy infrastructure, typically utilizing a variety of elements, including renewable energy resources, waste heat recovery, storage systems, energy metering and beyond.

"Energy systems are changing along with the business models that underpin them. We want to accelerate more sustainable and distributed systems. Together with BECIS, we can support our customers with cutting-edge technology and flexible financing solutions," said Cedrik Neike, managing board member of Siemens AG and CEO of Siemens Smart Infrastructure. "We're creating a solution that mitigates risks, reduces operating costs, while driving adoption of sustainable energy options."

Headquartered in Singapore, BECIS provides distributed energy solutions to commercial and industrial customers globally with a substantive footprint within the Asian market. It currently operates a large portfolio of distributed energy solutions assets across countries such as India, Indonesia and Thailand with teams to serve customers based in Delhi, Pune, Bangkok and Surabaya. The partnership with Siemens will support further growth in BECIS's current markets as well as immediate expansion into other markets in the region, such as the Philippines, Vietnam, China and Malaysia.

"BECIS has been successfully supporting customers' energy transition by offering distributed energy solutions. Together with Siemens we will be able to significantly expand our integrated solution offerings including renewable energy, combined heat and power, storage systems, hybrid solutions and energy management solutions to better support our customers to meet their key energy challenges of reducing costs, improving security of supply and enhancing their sustainability credentials," said TC Kundi, CEO of Berkeley Energy and Chairman of the Board of BECIS.

The agreements will also see the formation of a 'Solutions Forum' where SI and BECIS convene to explore business opportunities and technology to drive forward distributed energy solutions, energy optimization and EaaS.

This press release and a press picture is available at <https://sie.ag/2ZN3lso>

For more information on Siemens Smart Infrastructure, see

www.siemens.com/smart-infrastructure

For more information on Siemens Financial Services, click here:

www.siemens.com/finance

For more information on BECIS, click here: www.be-cis.com

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Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 170 years. The company is active around the globe, focusing on the areas of intelligent infrastructure for buildings and distributed energy systems, and automation and digitalization in the process and manufacturing industries. Through the separately managed companies Siemens Energy, the global energy business of Siemens, and Siemens Mobility, a leading supplier of smart mobility solutions for rail and road transport, Siemens is shaping the energy systems of today and tomorrow as well as the world market for passenger and freight services. Due to its majority stakes in the publicly listed companies Siemens Healthineers AG and Siemens Gamesa Renewable Energy (as part of Siemens Energy), Siemens is also a world-leading supplier of medical technology and digital healthcare services as well as environmentally friendly solutions for onshore and offshore wind power generation. In fiscal 2019, which ended on September 30, 2019, Siemens generated revenue of €86.8 billion and net income of €5.6 billion. At the end of September 2019, the company had around 385,000 employees worldwide. Further information is available on the Internet www.siemens.com.

Siemens Smart Infrastructure (SI) is shaping the market for intelligent, adaptive infrastructure for today and the future. It addresses the pressing challenges of urbanization and climate change by connecting energy systems, buildings and industries. SI provides customers with a comprehensive end-to-end portfolio from a single source – with products, systems, solutions and services from the point of power generation all the way to consumption. With an increasingly digitalized ecosystem, it helps customers thrive and communities progress while contributing toward protecting the planet. SI creates environments that care. Siemens Smart Infrastructure has its global headquarters in Zug, Switzerland, and has around 72,000 employees worldwide.

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 3,000 employees worldwide. www.siemens.com/finance.

BECIS, a permanent capital corporate established in 2019 by Berkeley Energy, provides distributed energy solutions, co-located with and to high quality commercial and industrial customers. As a full-service platform, BECIS invests, develops, constructs, and operates the distributed energy solution assets for the benefit of its customers. The core offices for BECIS currently are in Singapore (headquarters), Bangkok, Delhi, Pune and Surabaya. Berkeley Energy in relation to BECIS. Berkeley Energy, established in 2006, is a private equity fund manager and investor in renewable energy projects in Asia and Africa.