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Siemens selected as preferred bidder for Thameslink Rolling Stock Procurement Programme (TRSP)

Siemens and Cross London Trains (XLT) (a consortium consisting of finance partners Siemens Project Ventures GmbH, Innisfree Limited and 3i Infrastructure plc), have been selected as preferred bidder for the UK Government's Thameslink Rolling Stock Procurement Programme (TRSP), led by the Department for Transport.

Steve Scrimshaw, managing director for Siemens' rolling stock business in the UK, said: "We are delighted to have been selected as preferred bidder for the Thameslink Rolling Stock Procurement Programme and we look forward to working with the Department for Transport to bring the programme to successful fruition. Siemens has participated in a rigorous tender process for over two years. Our selection as preferred bidder is a significant achievement not only for the rolling stock teams both in the UK and Germany but for Siemens overall. The announcement today is a credit to the hard work and dedication of those involved."

The Siemens-led venture was selected against strict evaluation criteria with focus on deliverability, affordability and value for money. The Thameslink Rolling Stock Programme covers the delivery, maintenance and financing of around 1,200 vehicles and the construction and financing of two depots.

Scrimshaw continues: "Siemens proposals provide a highly reliable and deliverable rolling stock solution that achieves 'best in class' service and environmental performance on high density routes whilst minimising whole life, whole railway costs. The new and highly innovative Desiro City Train, designed specifically for the UK commuter market, will deliver significantly better reliability and energy efficiency, as well as vastly improved passenger access and comfort. We believe that the Desiro City train will transform the travelling

experience of thousands of commuters in the UK. We are very pleased to have the chance to do so.”

Siemens envisages that as a direct result of the Thameslink Rolling Stock procurement project it will create up to 2,000 new jobs. Up to 600 highly skilled roles involved in the manufacture of train components will be created, including up to 300 at a Siemens' factory in Hebburn, South Tyneside.

The remainder will be created within Siemens supply chain across the UK. These new jobs have the potential not only to leave a lasting and sustainable skills base in the UK supply chain, but should also assist in creating a critical mass to allow such businesses to compete on the world stage for projects of a similar nature. The remaining positions will be created in the construction and service industry involved in building the two new train maintenance depots and the ongoing maintenance of the fleet.

A dedicated Siemens team will now work closely with funders and the Department for Transport for several months to reach financial closure and conclusion of the multi billion pound contract, which will be the largest order in the commuter and regional market ever awarded to Siemens plc and the first for the Desiro City Platform.

Siemens has been present in the UK for 168 years and is now a major UK-wide employer, with around 16,000 UK employees, with 50% involved in UK manufacturing and engineering. In addition, 650 UK employees are involved in the service and maintenance of rolling stock. Siemens currently has 13 manufacturing sites in the UK, and is in the process of building a new factory in Hull which will manufacture wind turbines creating around 700 new jobs. In addition, Siemens announced in June that it would be establishing a new Renewable Energy Engineering Centre in Manchester opening in 2012, creating up to 340 new highly skilled electrical engineering jobs.

In a separate development, in response to the significant professional skills shortages predicted in the UK transportation industry, Siemens has committed to establishing a UK Rail Training Academy which will aim to support the National Skills Academy for Railway Engineering as part of the National Skills Academy scheme.

- Ends -

Notes to editors:

About Siemens plc

Siemens was established in the United Kingdom 168 years ago and now employs around 16,000 people in the UK. Last year's revenues were £4.1 billion. As a leading global engineering and technology services company, Siemens provides innovative solutions to help tackle the world's major challenges, across the key sectors of energy, industry and healthcare. Siemens has offices and factories throughout the UK, with its headquarters in Frimley, Surrey. The company's global headquarters is in Munich, Germany. For more information, visit www.siemens.co.uk

As part of the Siemens Industry Sector in the UK, Siemens Mobility employs around 1600 people, providing expertise and technology in rolling stock, rail infrastructure, traffic solutions and infrastructure logistics to the UK transport industry. In Rolling Stock, Siemens Mobility provides and maintains passenger trains for First TransPennine Express, South West Trains, Heathrow Express, National Express East Anglia, Northern Trains, London Midland and ScotRail.

With proven capability in rail automation, Siemens Mobility has delivered a major re-signalling project in the Portsmouth areas, traction power upgrades across the UK and new telecommunications systems in London and the west of England. It is also delivering the GSM-R cab radio solution for the entire UK rolling stock fleet. For more information on Siemens Mobility please visit www.siemens.co.uk/mobility.

About Innisfree Limited

The investment will be made by Innisfree Limited, a £600m long term PPP investment fund, 86% of whose commitments come from UK pension funds and insurance companies. All the fund's investors are based in Europe. The fund is managed by Innisfree, the leading infrastructure investment group in the UK sponsoring and making long term investments in PPP infrastructure projects. Innisfree currently has a platform of 57 projects with a capital value of £15.1 billion covering transport, health, education and defence accommodation. Innisfree provides the principal channel for UK institutional investors to invest in PPP assets and has to date raised £1.8 billion for investment in PPP project companies.

About 3i Infrastructure plc

The investment will be made by 3i Infrastructure plc, a Jersey-incorporated, closed-ended investment company that invests in infrastructure businesses and assets and is regulated by the Jersey Financial Services Commission. 3i Infrastructure is building a diversified portfolio of infrastructure investments across the globe, with a focus on Europe and India. As of 31 March 2011, 3i Infrastructure had a portfolio of 17 assets valued at £822 million, and net assets of £996 million. The Company listed on the London Stock Exchange in March 2007, raising £703 million in an initial public offering and a further £115 million in a subsequent placing and open offer in July 2008, and is a constituent of the FTSE 250 index. 3i Investments plc, a wholly-owned subsidiary of 3i Group plc, is authorised and regulated in the UK by the Financial Services Authority and acts as Investment Adviser to 3i Infrastructure plc through its Infrastructure investment team.

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