

Siemens and Bentley Systems advance strategic alliance including joint investment initiatives

- **To realize new growth opportunities in industry and infrastructure through integration of complementary digital engineering models**

Siemens and Bentley Systems announced today that they have formalized a strategic alliance agreement to drive new business value by accelerating digitalization to advance infrastructure project delivery and asset performance in complementary business areas. Siemens and Bentley Systems will initially invest at least Euro 50 million in developing joint solutions to enlarge their respective offerings for infrastructure and industry to the benefit of the end-customers. This work will uniquely leverage new cloud services for a connected data environment to converge respective digital engineering models from both companies. In addition to those elements of the agreement, approximately Euro 70 million of secondary shares of Bentley's common stock have been acquired by Siemens, under a company program that will continue until such time as Bentley Systems' stock is publicly traded.

Siemens and Bentley Systems have a track record of complementing their respective portfolios through the licensing of each other's technology to provide solutions in the Digital Factory and Process Industries & Drives divisions, where respective software offerings have already been integrated. For example, Bentley's reality modeling software has been integrated into Siemens Process Simulate to

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leverage laser-scanned point clouds in modeling the existing context of brownfield industrial environments. The automotive industry manufacturer Turnkey Manufacturing Systems (TMS) successfully employed the innovative point cloud capabilities to create a “digital twin” of their production line to significantly enhance their planning and validation processes, while saving time and costs.

The new investment initiatives will involve virtually all Siemens divisions. The major benefit will be accumulating intelligence from Siemens solutions throughout Bentley’s complementary applications for design modeling, analytical modeling, construction modeling and asset performance modeling. As a result, the integrated and accessible digital engineering models, such as the “digital twin” viewed through an immersive 3D interface, will enable unprecedented operational performance, visibility and reliability. This work will uniquely converge digital engineering models: physical engineering models in their 3D physical reality context by way of Bentley’s software solutions and the corresponding functional engineering 2D models within Siemens’ solutions.

Siemens and Bentley Systems have identified opportunities to work together in Energy Management, Power Generation, Building Technology and Mobility where each company can leverage their respective technology and industry expertise to bring new business value to the market. For example, Bentley’s applications for the 3D modeling and structural analysis of industrial and infrastructure assets, complement Siemens’ solutions and unparalleled domain expertise in electrification and automation. Siemens and Bentley Systems will each provide software from the other to deliver complete solutions from either company to the benefit of their respective customers in order to improve their project and asset performance through simulation and virtual commissioning. Development work will benefit from and extend Siemens’ and Bentley Systems’ established commitments to openness and interoperability.

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Klaus Helmrich, member of the Managing Board of Siemens AG said: “This move further extends our industry software ecosystem from 2D to 3D software solutions, taking the simulation portfolio in our Digital Enterprise offering to a new dimension. We’re rigorously executing our ‘digital twin’ vision from virtual planning to the real product to the benefit of our customers who themselves are driving digitalization across their value chains. Bentley Systems’ independence, track record in interoperability, and leadership in engineering- and design- software make them our ideal partner for this undertaking.”

Bentley Systems CEO Greg Bentley said, “Only with Siemens could we so purposefully advance beyond merely linking the ‘Industrial Internet of Things’, to ultimately leverage digital engineering models for visual operations and connected infrastructure asset performance. Given our long history of sharing complementary technologies, we are very excited to now contribute so broadly to Siemens’ industrial digitalization leadership.”

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This press release and further information is available at

www.siemens.com/press/PR2016110064COEN

Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 165 years. The company is active in more than 200 countries, focusing on the areas of electrification, automation and digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is a leading supplier of efficient power generation and power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. The company is also a leading provider of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. In fiscal 2016, which ended on September 30, 2016, Siemens generated revenue of €79.6 billion and net income of €5.6 billion. At the end of September 2016, the company had around 351,000 employees worldwide. Further information is available on the Internet at www.siemens.com.

Bentley Systems is a global leader in providing architects, engineers, geospatial professionals, constructors, and owner-operators with comprehensive software solutions for advancing the design, construction, and operations of infrastructure. Bentley users leverage information mobility across disciplines and throughout the infrastructure lifecycle to deliver better-performing projects and assets. Bentley solutions encompass MicroStation applications for information modeling, ProjectWise collaboration services to deliver integrated projects, and AssetWise operations services to achieve intelligent infrastructure – complemented by worldwide professional services and comprehensive managed services. Founded in 1984, Bentley has more than 3,000 colleagues in over 50 countries, more than \$600 million in annual revenues, and since 2009 has invested more than \$1 billion in research, development, and acquisitions. Additional information about Bentley is available at www.bentley.com and in Bentley's annual report.

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