

Munich, May 8, 2019

## Klaus Patzak named CFO for the new Siemens Gas and Power Business

Klaus Patzak (54), currently Managing Partner of the Siemens Portfolio Companies, has been appointed Chief Financial Officer (CFO) of the new Siemens Gas and Power business (GP). In this role, Patzak will be responsible for building the Finance governance structures, steering the activities required for carving out and listing, and helping to shape the format of the future stand-alone Siemens energy business. In his new role, he will report directly to Lisa Davis, Chief Executive Officer (CEO) of the Gas and Power Business that is to be created. Via a functional reporting line, he will also report to Siemens CFO, Ralf P. Thomas.

Patzak returned to Siemens in April this year. The finance and transformation expert was most recently CFO of Bilfinger SE, having previously been CFO of Osram Licht AG. For several years, Patzak served, among other things, as head of Accounting, Reporting and Controlling at Siemens AG.

Michael Becker will continue in his current critical role within the GP business with responsibility for the finance operational activities of the GP Operating Company.

“Klaus Patzak is an outstanding CFO with vast experience in bringing businesses to market and knows his way well around in listed companies. Together with Michael Becker, with his long operational finance experience in the business, we have a strong team to set up the new Siemens Gas and Power, a pure-play energy company with a unique setup in terms of vertical integration,” said Joe Kaeser, President and CEO of Siemens AG.

This press release and a press picture are available at

[www.siemens.com/press/PR2019050256COEN](http://www.siemens.com/press/PR2019050256COEN)

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