SIEMENS

Press

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Siemens sells electric aircraft-propulsion business to Rolls-Royce

- **Agreement signed: Rolls-Royce to acquire eAircraft**
- **Sale to accelerate development of sustainable air transport**
- **Rolls-Royce intends to become the leading supplier of electric and hybrid-electric propulsion systems for aircraft**
- **Siemens will continue to support the transition to electric aviation with its digital solutions portfolio**
- **Closing expected in late 2019**

Siemens and Rolls-Royce signed an agreement today at the International Paris Air Show in Le Bourget (France) for the sale of Siemens' eAircraft unit. Through its Vision 2020+ company strategy, Siemens intends to sharpen its portfolio's focus. For this reason, the company's business with electric and hybrid-electric systems for aircraft will have substantially better growth perspectives with new owners closely connected to the aerospace industry. Closing is subject to the usual conditions and is expected to take place in late 2019. The partners have agreed not to disclose the financial details of the transaction.

"Our eAircraft team, under the leadership of Frank Anton, has made aviation history several times in the past ten years and is a pioneer in electric and hybrid-electric systems for aircraft," said Roland Busch, CTO and COO of Siemens AG. "With Rolls-Royce, we've found a perfect home for this business and have placed its expertise in the hands of one of Airbus' close partners. We will continue to cooperate with Rolls-Royce, in particular by making our digital solutions portfolio available in order to facilitate this major step toward sustainable, lower-emission aviation."

As an in-house startup with around 180 employees, Siemens eAircraft develops electric and hybrid-electric propulsion systems for the aerospace industry. At

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locations in Munich and Erlangen (Germany) and Budapest (Hungary), the unit has been cooperating with partners like Airbus to create prototypes for propulsion systems with power ratings ranging from less than one hundred to several thousand kilowatts – for instance for the Airbus air taxi, the CityAirbus. To further drive the technology, eAircraft entered a development partnership with Airbus in 2016. Siemens has been researching and developing electric aircraft propulsion systems for about ten years, setting several records along the way.

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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 power generation and distribution, intelligent infrastructure for buildings and distributed energy systems, and automation and digitalization in the process and manufacturing industries. Through the separately managed company Siemens Mobility, a leading supplier of smart mobility solutions for rail and road transport, Siemens is shaping 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, 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 2018, which ended on September 30, 2018, Siemens generated revenue of €83.0 billion and net income of €6.1 billion. At the end of December 2018, the company had around 380,000 employees worldwide. Further information is available on the Internet at www.siemens.com.