

Siemens and Ethiopia collaborate to address urgent energy and infrastructure challenges.

Siemens today announced it has signed a Memorandum of Understanding (MOU) with the Federal Democratic Republic of Ethiopia to support the government's objective of becoming a low middle-income country by 2025.

The Memorandum of Understanding (MoU) addresses the country's energy and infrastructure sectors. Other key aspects of the agreement include financing concepts that will ensure the long-term sustainability of these infrastructure initiatives; and creating opportunities for local upskilling and job creation during construction and operation.

Ethiopia's Growth and Transformation Plan serves as a catalyst towards realizing its national vision of accelerated and sustained economic growth in order to eradicate poverty and increase prosperity. "Siemens can make a significant contribution to Ethiopia's development. We will apply our vast experience and proven technologies as well as training and education capabilities to help shape the future of Ethiopia and its people. One of the starting projects affirming our strong commitment in the region is the East Africa Interconnector," said Joe Kaeser, CEO for Siemens AG.

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Siemens is currently helping to increase the reliability of energy supply through an interconnector being built between Kenya and Ethiopia. The roughly 1,000 kilometres-long transmission line will transmit environmentally friendly hydroelectricity from Ethiopia to Kenya. The project currently supports 200 direct jobs in Ethiopia alone and is one of the largest infrastructure projects in Africa.

The primary goal of this agreement is to commit to a long-term partnership between Siemens and the people of Ethiopia to develop, fast track solutions that will enable government to stabilise and expand existing grid infrastructure, explore solutions for industrial parks and co-develop microgrid solutions for remote villages.

Sabine Dall'Omo, Siemens CEO for Southern and Eastern Africa says, "This milestone agreement is another step in demonstrating our strong commitment to the people and government of Ethiopia. We are here today as we have been since 1927, to help achieve affordable and reliable power supply, create jobs, increase access to training and develop local skills alongside local partners."

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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 electrification, automation and digitalization. One of the 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. With its publicly listed subsidiary Siemens Healthineers AG, 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 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 September 2018, the company had around 379,000 employees worldwide. Further information is available on the Internet at www.siemens.com.