

Press Release

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Siemens Gamesa acquires Ria Blades plant and completes Senvion assets acquisition

- Ria Blades factory in Vagos, Portugal, is a leading manufacturing facility that will become an export hub for international markets, reducing the company's current production dependency on Asian suppliers
- Following the acquisition of Ria Blades, Siemens Gamesa has completed the purchase of selected assets from Senvion announced in October 2019 (the acquisition of Onshore Service assets and IP was concluded in January 2020)

Siemens Gamesa Renewable Energy today announced the final acquisition of all shares in Ria Blades, S.A., the business entity which owns and operates the onshore wind turbine blade production plant in Vagos, Portugal, as well as other additional assets required to operate the facility. The completion of this acquisition means that the company has fully completed the acquisition of select assets from Senvion.

The manufacturing plant in Portugal offers best-in-class operational features and is well connected by both road and sea. The acquisition will help to strengthen Siemens Gamesa's competitiveness in its onshore business by absorbing expected growth in production from external suppliers, mainly from Asia, and will become an export hub for international markets. It will further enhance existing manufacturing capabilities and limit the exposure to supply chain bottlenecks, volatility from foreign exchange markets and trade tariffs.

"The acquisition of Senvion's Ria Blades factory was an opportunity we could not afford to miss. It is one of Europe's most competitive plants, a cutting-edge facility that is very complementary to our existing footprint. The new plant will help us to serve different markets with different models and we will do this meeting the highest standards in quality of manufacturing," said Alfonso Faubel, CEO of the Onshore business unit at Siemens Gamesa.

Closure of Senvion assets acquisition

"We are pleased that we were able to complete the acquisition process so constructively together with our new colleagues and partners," said Markus Tacke, CEO of Siemens Gamesa. "We are operating in a highly competitive market environment and to remain successful in such an environment demands that we must continuously strive to find ways to grow and adapt to market dynamics," added Tacke.

The integration of the Onshore European Service assets and Intellectual Property (IP) begun in early January 2020 and will strengthen Siemens Gamesa's multibrand service portfolio, allowing the company to service an even broader range of wind turbine technologies.

The Onshore European Service unit acquisition added approximately 9 GW in service fleet in 13 European countries, bringing the total serviced fleet to around 69 GW globally, while diversifying the business mix and geographical representation in Europe, with contracts that have long-term visibility and high renewal rates.

The total purchase price for Senvion's selected assets, including the manufacturing facility in Vagos, the Onshore European Services assets and IP is €200 million (subject to closing accounts confirmatory adjustments).

About Siemens Gamesa Renewable Energy

Siemens Gamesa is a global leader in the wind power industry, with a strong presence in all facets of the business: offshore, onshore and services. The company's advanced digital capabilities enable it to offer one of the broadest product portfolios in the sector as well as industry-leading service solutions, helping to make clean energy more affordable and reliable. With more than 100 GW installed worldwide, Siemens Gamesa manufactures, installs and maintains wind turbines, both onshore and offshore. The company's orders backlog stands at €28 billion. The company is headquartered in Spain and listed on the Spanish stock exchange (trading on the Ibex-35 index).

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