

Press release

Beijing, April 28, 2021

Siemens Energy, CLP, CNOOC and Shenzhen Energy jointly call for accelerating energy transformation in GBA through collaboration and innovation

Siemens Energy has joined forces with the CLP Group, China National Offshore Oil Corp., and Shenzhen Energy Group Co., Ltd. to drive the energy transformation in the Guangdong-Hong Kong-Macao Area (Greater Bay Area, or GBA) through collaboration and innovation. At a virtual roundtable held today, the companies reaffirmed their commitment to contribute to the regions' growth through their respective efforts and to forge and strengthen an open, inclusive, and mutually beneficial international cooperation.

As part of China's blueprint to speed up the development of a world-leading, high-quality, dynamic city cluster in the GBA, it's imperative to drive forward supply side reform of the energy industry, optimize energy structure and layout in the region, and build a clean, low-carbon, secure, and efficient energy supply system that's in line with the country's goals to peak carbon emission by 2030 and become carbon neutral by 2060.

Reflecting on the challenges amid energy transformation in the GBA, the leaders of the participating companies agreed on the roundtable that energy companies as the most active participants in and the backbone of the energy industry, need to strengthen a comprehensive cooperation, pool their expertise, and work together to continue the GBA's pioneering efforts to modernize the country. A joint initiative was announced to support the energy transformation in the region, with four focus areas:

- **Build up a sustainable and innovative ecosystem:** To continue to strengthen cooperation and exchange in core technology fields that address future trends in the energy industry for decarbonization, decentralization, and digitalization, and we will cater to the increasing demand for supply and security. To this end, we place particular emphasis on contributing to the Sustainable Development Goals (SDGs) as defined by the United Nations.

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- **Explore new business models:** To tap into the potential of digital technologies and artificial intelligence, define new application scenarios, carry forward existing individual experiments and work collectively to explore new business models across the entire energy value chain.
- **Strengthen international cooperation:** To continue to exchange and cooperation in such fields as talent cultivation, research and development, public education, and social participation.
- **Build demonstration projects:** To leverage global best practices and respective successful experiences and collaborate to build up lighthouse demonstration projects in the Greater Bay Area, which will provide valuable references for the shaping of China's roadmap to decarbonization.

The four companies will establish a collaboration mechanism to facilitate implementation of the initiatives.

As one of the regions with the highest degree of openness and vitality in China, the GBA aims to develop into a dynamic world-class city cluster, an international science and technology innovation center, and an anchor point of the Belt and Road Initiative, under the Outline of Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area. In addition, the GBA will also serve as a demonstration area for in-depth cooperation between the Mainland, Hong Kong and Macao, offering a desirable place for living, working and touring, as well as a role model for high-quality development. The 14th Five-Year Plan further outlined GBA to lead on high-quality development through enhanced capabilities of original innovation and attracting global innovation resources.

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Siemens Energy is one of the world's leading energy technology companies. The company works with its customers and partners on energy systems for the future, thus supporting the transition to a more sustainable world. With its portfolio of products, solutions and services, Siemens Energy covers almost the entire energy value chain – from power generation and transmission to storage. The portfolio includes conventional and renewable energy technology, such as gas and steam turbines, hybrid power plants operated with hydrogen, and power generators and transformers. More than 50 percent of the portfolio has already been decarbonized. A majority stake in the listed company Siemens Gamesa Renewable Energy (SGRE) makes Siemens Energy a global market leader for renewable energies. An estimated one-sixth of the electricity generated worldwide is based on technologies from Siemens Energy. Siemens Energy employs more than 90,000 people worldwide in more than 90 countries and generated revenue of around €27.5 billion in fiscal year 2020. www.siemens-energy.com.

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