

The African states signed the corresponding Memoranda of Understanding (MoU) at the World Economic Forum in Davos

JOHANNESBURG, South Africa, May 4, 2017/

- Memoranda of Understanding to cooperate in the areas of power supply, industry, transportation and infrastructure
- Focus on infrastructure investments and partnerships between public and private sectors
- Participation in “Make IT Alliance” to promote start-ups and technology companies in Africa

Siemens (www.Siemens.com) will work more closely with the African countries Uganda and Sudan.

“Africa’s economies are gaining ground and can develop their full potential with the right partner. Siemens is committed to supporting the continent’s growth.”

Brigitte Zypries, German Federal Minister for Economics and Energy, said: “Africa is a continent with enormous potential.”

“Siemens is a company that invests for the long term, and we are interested in the long-term fundamental growth of the continent.”

Under these agreements, Siemens and its partners will develop solutions in the areas of power supply, infrastructure and industry.

Africa possesses vast economic potential with forecasted growth rates of up to five percent. Spending on infrastructure is expected to increase significantly.

African countries need infrastructure and industrial projects that generate sustained income streams to drive economic growth.

Siemens has already developed financing solutions for its megaproject in Egypt and power plant projects in the region.

Siemens has been active in Africa for more than 157 years. Today, with more than 3,600 employees based in the continent, the company is committed to supporting the continent’s growth.