

Munich, June 28, 2024

Siemens successfully disbursed all World Bank and European Investment Bank related settlement funds under the Siemens Integrity Initiative

- **Funding of 85 projects in more than 50 countries**
- **19 projects carry on their great implementation work to summer 2025**

Almost 15 years ago, on July 2, 2009, the World Bank Group announced a comprehensive settlement with Siemens. As part of the settlement, Siemens agreed to cooperate to change industry practices, clean up procurement practices and engage in Collective Action with the World Bank Group to fight fraud and corruption. As a consequence, Siemens conceptualized and set up the Siemens Integrity Initiative to support projects and organizations fighting corruption and fraud with funding worth USD 100 million over the next 15 years. This funding was supplemented on March 15, 2013 by a separate settlement with the European Investment Bank (EIB), worth EUR 13,64 million over five years.

As of May 2, 2024, the full amount of both settlements has been committed to 85 projects in over 50 countries across all Funding Rounds and Siemens has disbursed all funds to Project Partners in accordance with the agreed Funding Agreements, Budgets, and Workplans outlined in the Settlement agreements.

19 Projects, thereof 3 EIB Settlement Projects, will continue the scheduled implementation of activities until no later than summer 2025.

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“It is a great privilege to have conceptualized and supported the Siemens Integrity Initiative from the very beginning”, says Sabine Zindera, Head of the Siemens Integrity Initiative and Vice President in Legal and Compliance at Siemens.

“The results of our 85 projects in more than 50 countries to promote fair competition and fight corruption through Collective Action and Training are impressive. I am very grateful for the cooperation in my international and cross-functional team and the great support from our Steering Committee and the guidance received from the World Bank and European Investment Bank Team.”

All Funding Rounds since 2009 were announced via Press Releases and supported by additional information including application and selection criteria published at siemens.com/integrity-initiative.

A team of experts from different specialist areas and regions subjected the projects to careful due diligence before presenting them to the Siemens Steering Committee for approval and then to the World Bank as part of the non-veto process and to the European Investment Bank for informational purposes.

Projects were selected with a view to achieving a balanced portfolio of topics and a wide regional distribution of funding such as in the Adriatic Region, Algeria, Argentina, Bangladesh, Brazil, Colombia, Egypt, Ethiopia, Ghana, India, Indonesia, Italy, Japan, Kenya, Nigeria, Malaysia, Pakistan, Romania, Rwanda, Saudi Arabia, South Africa, Spain, Thailand, Uganda, Uzbekistan and Zambia.

Additional globally oriented projects and projects that are focused on least developed countries (LDCs) and emerging markets (EMs) extend the portfolio to over 50 countries.

As part of the settlement between Siemens and the World Bank, the World Bank has had the right since 2009 to audit the distribution of US\$100 million in funding over a 15-year period and to veto Siemens' selection of projects and organizations.

As part of the settlement between Siemens and the European Investment Bank (€13.64 million over five years), the EIB has the right to reject the projects proposed.

Since 2009 bi-annual formal meetings and discussions provided structured updates on the status and progress of the Siemens Integrity Initiative. These updates were based on the approval of the Siemens Steering Committee and fulfilled the requirement of presenting our Annual Report to the World Bank and the European Investment Bank as part of the settlements.

All Annual Reports of the Siemens Integrity Initiative, information about the funding rounds, the selection process, the detailed profiles of the projects selected and the independent 2017 Mid-term Review of the Initiative are available at www.siemens.com/collective-action.

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