

Joint Press Release

# Press

**by Siemens, World Bank and European  
Investment Bank**

Munich,  
December 10, 2014

## Siemens Integrity Initiative enters the second round

- Siemens announces the first group of projects for the second funding round of the Siemens Integrity Initiative, which has a financing volume of more than US\$100 million**

Siemens AG has named the first group of projects to benefit from the second round of funding awarded under the Siemens Integrity Initiative set up to promote corruption-free markets. With total funding of more than US\$100 million, the Siemens Integrity Initiative constitutes one element of the July 2009 settlement between Siemens and the World Bank and the March 2013 settlement between Siemens and the European Investment Bank (EIB). The selected projects are to receive approximately US\$ 30 million of funding over a period of three to five years under the second tranche. Funding applications were received from more than 180 well-known non-profit organizations from about 60 countries.

"It gives us great pleasure with this second funding round to be able to present another balanced portfolio of projects intended to help in the fight against corruption and promote fair competition. We have been most impressed by the large number of applications and the quality of the interesting project proposals received from a wide array of countries. Our global interdisciplinary team conducted a careful due

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diligence exercise before settling on its final selection," explained Sabine Zindera, Head of the Siemens Integrity Initiative and Vice President Legal and Compliance, Siemens AG. "We are making good progress. The projects backed in the first round of funding have made a tangible difference and we are particularly pleased to see more and more committed and well-connected supporters rallying to the Collective Action banner and joining our common effort to fight corruption. This is the key to ensuring clean business."

Recipients of Siemens funding awarded under the second tranche include relevant projects set up by the Ethics Institute of South Africa, which works to combat corruption in South Africa and Mozambique, TEID (Ethics and Reputation Society of Turkey), the Global Compact Network India, and the Berlin-based Transparency International Secretariat. Another project partner is the International Anti-Corruption Academy (IACA) in Vienna, which again receives funding to support research and educational activities in the area of combating corruption. The IACA aims to train anti-corruption experts from different fields ready for deployment all over the world.

The second funding round gave preference to projects with activities in countries such as China, Colombia, Egypt, India, Iraq, Italy, Libya, Morocco, Mozambique, Russia, South Africa, Spain and Turkey in order to make the portfolio of funded projects even more diverse.

As part of the Siemens-World Bank settlement agreement, the World Bank has audit rights over the use of funds (US\$ 100 million over a period of 15 years beginning in 2009) and veto rights over the selection of projects by Siemens. The agreement between Siemens and the European Investment Bank (€13.5 million over five years) gives the EIB the right to reject the projects proposed. Both the range of topics covered and the regional distribution of funding are considered when selecting projects. The agreements were reached following investigations and an admission by Siemens of misconduct in its global business operations.

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The initial funding round, which disbursed a sum of around US\$ 40 million, was launched in December 2009, with the successful projects being announced beginning in December 2010.

Further projects selected in the second funding round will be announced during 2014 and 2015 and published on the website [www.siemens.com/integrity-initiative](http://www.siemens.com/integrity-initiative), which also provides access to project profiles, further information about the selection process and the annual reports for the first funding round.

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For more information on the Siemens Integrity Initiative, go to:  
[www.siemens.com/integrity-initiative](http://www.siemens.com/integrity-initiative)

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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 165 years. The company is active in more than 200 countries, focusing on the areas of electrification, automation and digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is No. 1 in offshore wind turbine construction, a leading supplier of combined cycle turbines for power generation, a major provider of power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. 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 2014, which ended on September 30, 2014, Siemens generated revenue from continuing operations of €71.9 billion and net income of €5.5 billion. At the end of September 2014, the company had around 357,000 employees worldwide. Further information is available on the Internet at [www.siemens.com](http://www.siemens.com).

**The World Bank Group** is one of the world's largest sources of funding and knowledge for developing countries. It comprises five closely associated institutions: the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), which together form the World Bank; the International Finance Corporation (IFC); the Multilateral Investment Guarantee Agency (MIGA); and the International Centre for Settlement of Investment Disputes (ICSID). Each institution plays a distinct role in the mission to fight poverty and improve living standards for people in the developing world. [www.worldbank.org](http://www.worldbank.org)

**The European Investment Bank** is the long-term lending institution of the European Union owned by the EU Member States. It makes long-term finance available for sound projects in order to contribute towards EU policy goals. The EU bank provides financing to some 450 projects each year in over 160 countries. [www.eib.org](http://www.eib.org)

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