

CNMV AUTHORISES THE TAKEOVER BID FOR THE SHARES OF SIEMENS GAMESA SUBMITTED BY SIEMENS ENERGY

07 November 2022

The Board of the National Securities Market Commission (CNMV) has authorised , at its meeting held today, the voluntary takeover bid for the shares of Siemens Gamesa Renewable Energy, S.A. (Gamesa) submitted by Siemens Energy Global GMBH & CO. KG (company under the Siemens Energy group).

The bid is aimed at 100% of the share capital of Gamesa, made up of 681,143,382 shares, each holding a nominal value of 0.17 euros, listed on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and traded on the Automated Quotation System. However, 456,851,883 shares, representing 67.07% of the share capital belonging to the offeror and which have been immobilised, are excluded, therefore, the bid effectively covers the acquisition of 224,291,499 shares (32.93% of the share capital).

The offer price is 18.05 euros per share and, although it is not necessary as it is a voluntary offer, it is considered sufficiently justified to the effects of the provisions of Article 130 of the Recast text of the Spanish Securities Market Act and Articles 9 and 10 of Spanish Royal Decree 1066/2007, of 27 July, on takeover bids . In its analysis, the CNMV has taken into account the valuation report submitted by the offeror and its update. Moreover, it has received external advice which, in its analysis, has concluded that its valuation range is in line with that of the mandatory report provided by the offeror.

The effectiveness of the offer is not subject to any conditions.

Siemens Energy shall exercise the squeeze-out right, which would entail the delisting of Gamesa , if the requirements are met. Otherwise, and if the offeror reaches at least 75% of the share capital, it shall promote the delisting by means of the delisting takeover bid exception procedure set out in Article 11(d) of the Spanish Royal Decree on takeover bids.

Bank guarantees and a deposit for a total of 4,048,461,556.96 euros have been provided as a guarantee for the transaction.

The acceptance period shall be 36 calendar days from the trading day following the publication of the first announcement of the essential details of the bid and shall also end on a trading day.

For further information:

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The prospectus and supporting documents, which shall be incorporated into CNMV's public registers, may be consulted at least from the trading day following the publication by the offeror of the first announcement with the essential information on the bid.