



New Energy Storage Convertible Bond Leader

Why did Siemens Energy issue a mandatory convertible bond?

The issuance of the notes is one component of these announced equity measures. "The swift and successful placement of the mandatory convertible bond indicates institutional investors' confidence and belief in our overarching Siemens Energy strategy," said Maria Ferraro, CFO of Siemens Energy.

What are Siemens Energy AG's convertible notes?

Siemens Energy AG has successfully placed subordinated mandatory convertible notes with an aggregate principal amount of EUR 960 million. The notes will be convertible into newly issued or already existing registered no-par value shares of the company. Pre-emptive rights of the company's shareholders to subscribe for the notes were excluded.

Is Northvolt a leading investor in the energy transition?

David Giordano, global head of climate infrastructure at BlackRock, said the battery manufacturing sector had attractive growth potential driven by the accelerating adoption of battery storage and electric vehicles. "As a leading investor in the energy transition, we look forward to supporting [Northvolt's] continued growth," he added.

Who will issue the Siemens Energy Finance notes?

The notes will be issued by Siemens Energy Finance B.V., based in the Netherlands. The notes are denominated at 100,000 EUR each and will be issued at 100% of their principal amount. They benefit from a subordinated guarantee by the company.

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