

Siemens Gamesa Renewable Energy S.A. Scored 84 On ESG Evaluation; Preparedness Strong

MADRID, June 2, 2021 /PRNewswire/ -- (S&P Global Ratings) -- S&P Global Ratings said today that [Siemens Gamesa Renewable Energy S.A.](#) (SGRE) scored 84 on its ESG Evaluation. On our scale, 100 indicates the lowest risk and 0 the highest. The company's ESG Evaluation score is the result of an ESG profile of 78 combined with strong preparedness. The report can be found [here](#).

Our ESG Evaluation reflects SGRE's strong preparedness to face future disruption in the industry. It continues to lead cutting edge technological developments that bring significant environmental benefits to its customers in the global transition toward a more sustainable and low-carbon economy. "Globally, Siemens Gamesa holds the top 1 and 2 positions, respectively, per cumulative installations in offshore and onshore wind. These leading market positions provide the company with the scale and resources required for constant research and development investments to help meet its customers' evolving needs to reduce their environmental impact and maximize turbine efficiency," said Luisina Berberian and Maria Vinokur, the analytical contacts for the evaluation. "Finally, we view SGRE's governance practices as in line with the relatively high governance standards of the countries in which it operates."

SGRE was established in 2017, with the merger between Gamesa Corporación Tecnológica (Gamesa) and Siemens Wind Power. Both entities have about 40 years of experience in the wind energy business. SGRE is a 67%-owned subsidiary of Siemens Energy AG (SE), which was created in 2020 as an independent company from Siemens Group's energy division. Spain-based SGRE is the world's leading player in the combined onshore and offshore production of wind turbines (representing 81% of sales in 2020) and provides wind turbine operations and maintenance services (19%). It had revenue of €9.5 billion in 2020 and a total installed base of around 107.5 gigawatts (GW) as of Sept. 30, 2020. The group has a global presence; in 2020 its largest markets were EMEA (55% of sales), the Americas (28%), and Asia and Australia (17%). The group operates in more than 90 countries and employs over 26,000 people.

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