



Press release

IMMEDIATE RELEASE

16 September 2019

PSE plans to become part of Siemens

gPROMS technology to form basis of digital design and operations offerings for the process industries

LONDON, 16 September 2019 --- Process Systems Enterprise (PSE), the leading supplier of Advanced Process Modelling (APM) software and services, today announced that it plans to be acquired by Siemens AG in a transaction scheduled to close in Q4 2019. The 160-strong PSE operation will be integrated into the Process Automation Business Unit of Siemens Digital Industries. The current PSE management team will remain in place.

PSE's advanced process models are used within digital R&D, design and operations in the process industries to help make fast, safe and more efficient decisions through rapid and effective exploration of the decision space. The technology is widely used in the chemicals, petrochemicals, pharmaceuticals and food industries to accelerate innovation, improve process design and operation, streamline R&D and manage technology risk.

PSE's model-based solutions span the entire process lifecycle via a unified and integrated set of tools. These strongly complement the Siemens portfolio in the process industry sector, and will further strengthen Siemens' position as a leading provider of digitalization technologies.

Eckard Eberle, CEO of the Siemens Process Automation Business Unit says "The combination of high-fidelity predictive models and process data plays an increasingly important role in the digitalization of design and operations in the process industry. It is important to take the process knowledge that is already available in product and process development and to map it in predictive models which can then be used to add value in the digitalization environment in every step of the lifecycle. With PSE we will be even better equipped to meet the specific requirements of our process industry customers."

Costas Pantelides, Managing Director of PSE, says: "We are delighted to become part of the Siemens organisation. Our technology and know-how are highly complementary to Siemens' products, and our combined portfolio will build on Siemens' already strong position in digitalization to deliver unprecedented benefits to customers."

Siemens and PSE collaborated closely for two years before entering a strategic partnership in June 2018, developing new model-based solutions for diverse high-value applications including detailed unit operation design, plant monitoring and performance forecasting, soft sensing, nonlinear model-predictive control and real-time optimisation.

Both companies have agreed not to comment on the financial details of the transaction.

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Siemens Digital Industries (DI)

Siemens Digital Industries (DI) is an innovation leader in automation and digitalization. Closely collaborating with partners and customers, DI drives the digital transformation in the process and discrete industries. With its Digital Enterprise portfolio, DI provides companies of all sizes with an end-to-end set of products, solutions and services to integrate and digitalize the entire value chain. Optimised for the specific needs of each industry, DI's unique portfolio supports customers to achieve greater productivity and flexibility. DI is constantly adding innovations to its portfolio to integrate cutting-edge future technologies. Siemens Digital Industries has its global headquarters in Nuremberg, Germany, and has around 75,000 employees internationally.

About Process Systems Enterprise Ltd (PSE)

PSE (www.psenderprise.com) is the world's foremost provider of Advanced Process Modelling software, services and solutions to the process industries. Companies apply advanced process models within digital design and digital operations initiatives to explore the process decision space rapidly and effectively, in order to reduce uncertainty and make better, faster and safer design and operating decisions.

PSE provides advanced process modelling products built on the company's gPROMS® equation-oriented platform, including two core digital design environments for engineers and scientists: the gPROMS ProcessBuilder® flowsheeting environment for optimising fluid process design and operation and the gPROMS FormulatedProducts® environment for integrated design and optimisation of formulated products and their manufacturing processes. The company also provides intelligent digital operations solutions, built on the gPROMS Digital Applications Platform, for operational monitoring, optimisation and planning based on high-fidelity models. PSE is committed to defining, developing and driving the adoption of next-generation process modelling software and workflows capable of supporting industry digitalisation strategies.

Use of PSE's technology and services results in faster innovation, improved process and product designs, enhanced operations, reduced risk, more effective R&D and experimental campaigns and better capture and transfer of corporate knowledge across the organisation. PSE's global customer base of Fortune 500 process industry companies and some 200 universities is served by operations in the UK, USA, UAE, Japan, Korea, China and Taiwan.

About Siemens AG

Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 170 years. The company is active around the globe, focusing on the areas of power generation and distribution, intelligent infrastructure for buildings and distributed energy systems, and automation and digitalization in the process and manufacturing industries. Through the separately managed company Siemens Mobility, a leading supplier of smart mobility solutions for rail and road transport, Siemens is shaping the world market for passenger and freight services. Due to its majority stakes in the publicly listed companies Siemens Healthineers AG and Siemens Gamesa Renewable Energy, Siemens is also a world-leading supplier of medical technology and digital healthcare services as well as environmentally friendly solutions for onshore and offshore wind power generation. In fiscal 2018, which ended on September 30, 2018, Siemens generated revenue of €83.0 billion and net income of €6.1 billion. At the end of September 2018, the company had around 379,000 employees worldwide. Further information is available on the Internet at www.siemens.com.