

For the business press

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## **Siemens Venture Capital announces winners of its India Innovation Program**

Siemens Venture Capital (SVC), the corporate venture organization for Siemens AG, today announced the winners of its business plan competition known as the India Innovation Program. The India Innovation Program, which was launched in October 2007, received 105 applications from entrepreneurs across infrastructure related sectors such as Renewable Energy, Energy Efficiency, Environment care, Healthcare, Industry and IT. The preliminary proposals were shortlisted to 15 plans in the intermediate stage and to 7 plans in the final stage. The three winners, Kakatiya Energy, Transparent Energy Systems and Vision Earthcare presented their plans on energy conservation, waste energy recovery, and waste water treatment respectively. The winners will receive a cash prize and will also be evaluated for a funding opportunity from SVC and / or opportunities for collaboration with Siemens.

The India Innovation Program (IIP) is part of a broader India initiative by SVC. The program served as a platform for Indian entrepreneurs to develop innovative business programs that address developmental challenges in the specified business areas, covering the core sectors of Siemens namely Energy, Industry, and Healthcare. The program also provided an opportunity to entrepreneurs to showcase these business plans within Siemens and externally amongst investors, business partners and other target groups. The shortlisted innovations covered topics like the decentralized power generation, intelligent sensor control, energy saving solutions for outdoors, soil based water filtration technologies for sewage water treatment etc. SVC is part of the Siemens Financial Services (SFS) Group.

Announcing the awards, Dr. Ralf Schnell, President and CEO of SVC, said, "Siemens Venture Capital intended to act as a catalyst to promote innovation and

entrepreneurship in India. It is exciting to see some very interesting companies as part of the India Innovation Program and use this platform to showcase their business and technologies. The decision to select the three winners was not easy as many ideas were very convincing."

Dr. Armin Bruck, Managing Director of Siemens Ltd. said,"Innovation and entrepreneurship are deep rooted in our values since 160 years of our existence. To keep this spirit alive, Siemens encourages and nurtures ideas that germinate into marketable inventions. Fortunately, India has a large talent pool of engineers with a scientific bent of mind and entrepreneurial spirit, who are willing to embark on a different path by translating their ideas into viable business propositions, specially designed for the local market. I am happy that we have been able to provide an avenue to a few talented people, to showcase their novel ideas that have the potential to shape future trends.

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### **About Siemens Venture Capital:**

Siemens Venture Capital (SVC) is the corporate venture organization for Siemens AG, one of the largest global electronics and engineering companies, with reported worldwide sales of 72.4 billion euros in fiscal 2007.

SVC's goal is to identify and fund investments in emerging and innovative technologies that will enhance the core business scope of Siemens, particularly in the focus areas of long-term growth markets such as Energy & Environmental Care, Automation & Control, Industrial & Public Infrastructure, and Healthcare.

To date, we have invested over 700 million euros in more than 100 startup companies and 40 venture capital funds, making venture capital at Siemens an integral component of the Siemens innovation and growth strategy and supplementing its in-house research and development activities (3.4 billion euros and 32,500 R&D experts in 2007).

SVC is located in Germany (Munich), in the U.S. (Palo Alto, CA and Boston, MA), in China (Beijing), in India (Mumbai), and is active through Siemens' regional unit in Israel.

SVC is part of Siemens Financial Services and of a greater network at Siemens whose mission is to drive technological innovation by supporting startup companies. In addition to Siemens Venture Capital, Siemens Technology Accelerator and Siemens Technology-To-Business Center also contribute to Siemens' innovation strategy. Their individual mandates are defined according to financing stages and industry focus. More information can be found at: [www.siemensventurecapital.com](http://www.siemensventurecapital.com)

### **About Siemens Financial Services**

Siemens Financial Services (SFS) is an international provider of financial solutions in the business-to-business area. With about 1,800 employees and an international network of financial companies coordinated by Siemens Financial Services GmbH, Munich, we support Siemens as well as non-affiliated companies, focusing on the three sectors of energy, industry and healthcare. We finance infrastructure, equipment and working capital and act as a competent manager of financial risks within Siemens. By leveraging our financing expertise and our industrial know-how we create value for our customers and help them strengthen their competitiveness.

For more information see: [www.siemens.com/finance](http://www.siemens.com/finance).

### **About Siemens Ltd.**

Siemens Ltd is the flagship listed company in India. Siemens in India, which comprises of 19 legal entities, is a leading provider of industry and infrastructure solutions with a business volume aggregating about Rs 11,000 crores. It operates in the core business areas of Energy, Industry Transportation, Healthcare, Information Technology, Communication and Lighting. It has nation-wide Sales and Service network, 18 manufacturing plants and a network of around 500 channel partners and employs more than 18,000 people.

### **About Siemens**

**Siemens AG** (Berlin and Munich) is a global powerhouse in electronics and electrical engineering, operating in the industry, energy and healthcare sectors. The company has around 400,000 employees (in continuing operations) working to develop and manufacture products, design and install complex systems and projects, and tailor a wide range of solutions for individual requirements. **For over 160** years, Siemens has stood for technical achievements, innovation, quality, reliability and internationality. In fiscal 2007, Siemens had revenue of €72.4 billion and income from continuing operations of €3.9 billion (IFRS). Further information is available on the Internet at: [www.siemens.com](http://www.siemens.com).

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