

Siemens A.G. / Greece Settlement

Case ID:

ARW-172

Jurisdiction of Origin of Public Official or Entity Allegedly Involved:

Germany

Position of Public Official(s) (yrs in office):

Various

Jurisdiction of Asset Recovery ? Description:

Undertaking Recovery Effort, Location of Recovery Effort

Asset Recovery End:

Ongoing

UNCAC Offenses Implicated:

Art.16

Legal Basis for Asset Recovery:

Settlement agreement ratified by Greek Parliament

Basis for Intl Cooperation:

N/A

Contributing Factors in Asset Recovery:

Civil settlement ratified by Greek Parliament.

Status of Asset Recovery :

Ongoing

Stage in Asset Recovery Chain:

Assets Returned to Victim or Requesting Jurisdiction (in part)

Assets Adjudicated, Not Yet Returned - Description:

Up to US\$350,263,000; Please see Summary for details.

Assets Returned (USD) - Description:

Please see Summary for details.

Agreement for Returned Assets:

Yes

Agreement for Returned Assets - Description:

Please see Summary for details.

Case Summary:

According to the April 2012 press release by Siemens, the Greek Parliament ratified the company's settlement agreement with Greek authorities to resolve multiple criminal and civil complaints regarding bribery in public contracts. The press release stated that the company, "waives claims of €80 million that concern implemented projects and the delivery of equipment to the Greek State. Siemens will dispense up to the amount of 90 million Euro for transparency initiatives and anti-corruption programs, as well as for academic and research programs that aim at enhancing Greece's competitiveness. Finally, Siemens will spend over €100 million, in order to enhance its activities in Greece and preserve a significant number of jobs in the local market." (Source: Siemens S.A. Press Release, "Siemens and the Hellenic Republic reach a settlement agreement and mark a new beginning," April 5, 2012.) Some details of the Greek investigation into Siemens' activities in that country and filing of lawsuit by the Hellenic Telecommunications Organization S.A. are noted in Siemens' regulatory filings in the United States. (Source: United States Securities and Exchange Commission, Form F-20,

Siemens AG, 2011 and 2010)

Disposition of Criminal Case(s):

N/A (Civil Settlement)

Jurisdiction of Asset Recovery: Investigative Agency:

Greek Parliamentary Investigation Committee; Greek Public Prosecutor

Jurisdiction of Asset Recovery: Prosecuting Authority/Civil Attorney(s):

Public Prosecutor

Jurisdiction of Asset Recovery: Courts Involved:

N/A

Other Sources:

Siemens S.A. Press Release, "Siemens and the Hellenic Republic reach a settlement agreement and mark a new beginning," April 5, 2012, accessed at

<http://www.siemens.com/press/en/pressrelease/?press=/en/pressrelease/2012/corporate/axx20120420>.

; United States Securities and Exchange Commission, Form F-20, Siemens AG, 2011 and 2010.