

Siemens AG / Siemens S.A.

Case ID:

ST-326

Case Cluster :

Siemens AG

Jurisdiction of Settlement:

Greece

Jurisdiction of Settlement / Enforcement Agency:

Parliament

Jurisdiction of Foreign Public Official(s) :

Greece

Year of Settlement:

2012

Month/Day of Settlement (or Notes):

04/05

Other Jurisdictions of Settlement:

Italy, Nigeria, United States, World Bank

Settlement with Individual or Legal Person?:

Legal Person

Type of Settlement:

Other

Legal Form of Settlement:

Parliamentary Decree

Monetary Sanctions (Types):

Other (Waiver of EUR80 million in obligations owed by Greek Government to Siemens;
Payment of EUR90 million to finance anti-corruption platform; Investment of EUR 100 million
to Siemens' activities within Greece)

Total Monetary Sanctions (US\$):

\$355,703,000.00

Other Civil Monetary Sanctions (US\$):

\$355

703

000

Monetary Sanctions Returned / Ordered Returned (US\$):

\$355,703,000

Monetary Sanctions Returned / Ordered Returned (Explanation):

Enforcement by "Affected" Jurisdiction

UNCAC Articles(s) Implicated:

Art.16

OECD Anti-Bribery Convention Articles Implicated:

Art. 1, Art. 2

Offenses - Alleged:

Bribery

Offenses - Settled:

Unknown

Public Procurement Contract / SOE Involved?:

Yes

Summary:

According to the April 5, 2012 press release by Siemens, "Today, the Hellenic Parliament ratified the settlement agreement between Siemens and the Greek State. This marks the beginning of a new chapter in Siemens' long history in Greece. The Greek Government's commitment to foster growth was one of the pillars on which this agreement was based. This agreement will allow Siemens to continue to be a real supporter. To this end, Siemens will explore actual and substantial areas of investment in Greece, with special emphasis to sectors which increase employment and support the economy. In total, this settlement will reach approximately 270 million Euro. In this context, Siemens 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 AG Company Press Release, "Siemens and the Hellenic Republic reach a settlement agreement and mark a new beginning," April 5, 2012.)

Sources :

Siemens AG Company 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/pool/de/pressemitteilungen/2012/corporate/AXX20120420e.pdf>; Organisation for Economic Co-operation and Development, "PHASE 3 REPORT ON IMPLEMENTING THE OECD ANTI-BRIBERY CONVENTION IN GREECE, JUNE 2012," accessed at <http://www.oecd.org/dataoecd/21/2/50633313.pdf>