

Wednesday, 6th February 2008

50% Energy from Renewable Resources Achievable for Ireland with Infrastructural Investment

Ireland is geographically well positioned to achieve 50% of its energy requirements from renewable resources by 2030 and could potentially become a net global exporter of renewable energy creating a new domestic industry with significant employment according to Dr. Werner Kruckow, CEO of Siemens Ireland.

Speaking at the Annual All Island Infrastructure Investment Conference today (Wednesday, 6th February) Dr. Kruckow said "The fact that Ireland has one of the greatest wind energy resources in Europe coupled with the highest average wave power means that Ireland's renewable energy targets are not only achievable but could be exceeded. However, Ireland needs to act fast and needs to factor world demand into planning or incur higher costs and prolonged delivery times in infrastructural developments."

Siemens has identified investment in transport and energy infrastructure as the most important factors in attracting economic investment in the country and in ensuring Ireland's competitiveness. "From an energy perspective, our renewable energy will come from West to East and Ireland needs a strong grid to carry power to the population centres. We also need HVDC interconnectors to France and UK . The technology is available and is becoming more competitive but we need to act fast to maximise resources." added Dr. Kruckow.

Similarly from a transport perspective, "Consideration needs to be given to developing an integrated public transport network that is more attractive than cars in order to ensure the competitiveness and appeal of urban areas in the long term," said Dr. Kruckow.

He refers to DIT sources that the Eastern corridor will become the economic engine of the Island and that the creation of a Belfast Dublin Megacity region would enhance the competitiveness of Ireland in the international marketplace provided the supporting infrastructure is in place. In order to sustain regional economic growth, Siemens proposes to build a 200kph electrified intercity link between Belfast and Cork via the underground Interconnector in Dublin, which when completed will become a rail backbone service.

Siemens Ltd
Registered Office
Fitzwilliam Court
Leeson Close
Dublin 2
Ireland

Registered in Dublin, Ireland
Registered No: 7347
Vat Registration No. IE8Y49352A

Telephone: (+353 1) 216 2000
Telefax: (+353 1) 216 3900
<http://www.siemens.ie>

Siemens has a long-standing tradition of delivering key infrastructure projects in Ireland including the first direct Trans-Atlantic cable in 1874 and Shannon Hydro-electric Scheme which continues to produce green electricity. The company recently completed the largest on-shore wind farm in Ireland for Airtricity. The first electrical railway in Ireland, the Giants Causeway tramway was built by the company in 1882 and brought holiday makers from Portrush to the great natural wonder of the North Antrim coast. More recently in 1984 Siemens delivered the overhead line system for the DART network.

Siemens is one of the world's leading engineering and electronics companies. The company pioneered electric rail transportation with the first electric railway presented at the Berlin Trade Fair 1879. More recently the company has developed the Metro in Bangkok, Boston, Japan and Germany. Siemens has offices in Dublin, Cork and Belfast and employs more than 1100 people in Ireland.

For further information please contact:

Michael O'Connor

Siemens Limited
Corporate Communications and Marketing

Fitzwilliam Court
Leeson Close
Dublin 2
Ireland

Phone: +353 (1) 216 2704

Fax: +353 (1) 2162079

Email: oconnor.michael@siemens.com