

**SIEMENS GAMESA RENEWABLE ENERGY, S.A.
INSIDE INFORMATION**

As per section 226 of the restated text of the Securities Market Law (*texto refundido de la Ley del Mercado de Valores*), approved by the Royal Legislative Decree 4/2015, of 23 October, and related provisions, the Company announces the following inside information:

Fitch Ratings (Fitch) has downgraded Siemens Gamesa Renewable Energy, S.A.'s (SGRE) Long-Term Issuer Default Rating to BBB- from BBB after removing its rating uplift of one notch associated to Siemens AG (credit rating A stable), following the completion by Siemens AG of the spin-off of its energy related businesses, including its stake in SGRE.

Fitch also revised the Outlook to Stable from Negative.

SGRE's Standalone Credit Profile (SCP) remains unchanged at BBB- and continues being "investment grade".

Zamudio (Bizkaia), March 15, 2021.

Andreas Nauen
Chief Executive Officer

IMPORTANT INFORMATION

This communication does not constitute an offer to purchase, sell or exchange or the solicitation of an offer to purchase, sell or exchange any securities. The shares of Siemens Gamesa Renewable Energy, S.A. may not be offered or sold in the United States of America except pursuant to an effective registration statement under the Securities Act or pursuant to a valid exemption from registration.