



FOR IMMEDIATE RELEASE

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SIEMENS FINANCIAL SERVICES INC. HAS ACQUIRED 30% STAKE IN THE TORP TERMINAL LP, IN HOUSTON, TX

Iselin, NJ, December 08, 2008 – Siemens Financial Services, Inc. (SFS Inc.), the U.S. financing unit of Siemens AG, has taken a 30% equity interest in TORP Terminal LP. TORP Terminal LP, with headquarters in Houston, TX, is a limited partnership owned by TORP Technology Inc., TORP Technology AS, and SFS Inc.

TORP Technology AS has developed the award winning technology, the HiLoad LNG Regas, which will be applied at the Bienville Offshore Energy Terminal, to receive and re-gasify liquefied natural gas (LNG). TORP Terminal has filed an application for a license under the Deep Water Port Act to build, own and operate the terminal in the Gulf of Mexico.

The Bienville Offshore Energy Terminal will be located 63 miles south of Dauphin Island, Alabama, in 450 ft of water, and will utilize TORP's proprietary HiLoad Technology in an environmentally sound way for cost-effective offloading of LNG carriers offshore.

Lars Odeskaug, CEO of TORP Technology AS, explained: "The HiLoad Technology enables us to safely dock onto any LNG carrier, unload and re-gasify the LNG at very attractive rates. TORP selected the site offshore Alabama for the terminal due to its strategic location downstream of Henry Hub and with high takeaway capacity to some of the best gas markets in the U.S. We are pleased that Siemens has arrived at the same conclusion, both with respect to technology and location, and we look forward to move the project forward with Siemens as a strong partner."

"Siemens thrives on innovation and we recognized in this project another opportunity to invest in an innovative technology" says Johannes Schmidt, Head of Equity & Project Finance. "At SFS, we see ourselves as enabler of business expansion that understands the challenges its customers face and creates customized financial solutions to help solve them."

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About Siemens Financial Services (SFS)

Siemens Financial Services (SFS) is an international provider of financial solutions in the business-to-business area. With about 1,900 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.

Siemens Financial Services, Inc. (SFS Inc.) is a leading provider of business-to-business financial services in the United States. SFS is a committed business ally that combines deep industry expertise with integrated financing solutions to enhance the efficiency, productivity, and competitiveness of its customers. The company, based in Iselin, NJ, enables business expansion for thousands of customers in the healthcare, energy, and industrial sectors by providing customized solutions that range from equipment financing and working capital to project and export finance, and insurance solutions. Further information on Siemens Financial Services in the United States: www.usa.siemens.com/financial

About Siemens

Siemens AG (NYSE: SI) is a global powerhouse in electronics and electrical engineering, and operates in the industry, energy and healthcare sectors. For more than 160 years, Siemens has built a reputation for leading-edge innovation and the quality of its products, services and solutions. With 428,000 employees in 190 countries, Siemens reported worldwide sales of \$116.6 billion in fiscal 2008. With its U.S. corporate headquarters in New York City, Siemens in the USA reported sales of \$22.4 billion and employs approximately 69,000 people throughout all 50 states and Puerto Rico. For more information on Siemens in the United States, visit www.usa.siemens.com

About TORP Terminal LP

TORP Terminal LP is based in Houston, TX. The company is a limited partnership owned by TORP Technology Inc., TORP Technology AS (Stavanger, Norway) and Siemens Financial Services Inc. The company has the rights to utilize the HiLoad LNG Re-gasification technology at the Bienville Offshore Energy Terminal. The HiLoad LNG Re-gasification unit is a floating L-shaped terminal that docks onto the LNG carrier using the patented friction based attachment system (rubber suction cups) creating no relative motion between the carrier and the terminal. The HiLoad LNG Re-gasification unit is equipped with standard re-gasification equipment (LNG loading arms, pumps and vaporizers) and can accommodate any LNG carrier without the use of any special equipment. The terminal uses air for heating the LNG, saving fuel costs. For more information on TORP Terminal LP, go to <http://www.torplng.com>