

Press release

Siemens Managing Board member Roland Busch appointed chair of the North Africa Middle East Initiative of German Business (NMI)

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Effective today, Roland Busch (52) has been appointed chair of the North Africa Middle East Initiative of German Business (NMI). The chief technology officer (CTO) at Siemens AG is succeeding Siegfried Russwurm, who left Siemens and thus stepped down from his position as NMI chairman.

Following the lifting of the nuclear-related sanctions against Iran, Russwurm made a particularly strong contribution toward rebuilding the German business community's relationships with Iran. In addition, he intensified cooperation with the entire region. Continuing the German business community's ongoing engagement in Iran as well as expanding relationships with the Arabian countries on the Persian Gulf and the Mediterranean Sea will remain focal points for his successor, too.

"Above all, the extensive modernization and investment programs in the Arabian countries help the some 400 million people who live there," said Busch. "German business can provide local assistance with its experience in training skilled workers and with innovative technologies in fields such as energy, transportation and healthcare," he added.

This personnel change means that another Siemens representative has taken the helm at the NMI. Busch is not only CTO at Siemens, a DAX-listed company, but his duties also include responsibility for the

company's activities in the Middle East and in the region of the Commonwealth of Independent States (CIS).

The growth markets in North Africa and the Middle East offer great potential for industry and commerce. With a volume of nearly €50 billion, Germany – followed by France and Italy – was Europe's largest exporter to this region in 2016. The United Arab Emirates and Saudi Arabia remain the region's most important export destinations.

Various aspects make this region attractive to German companies. Business opportunities present themselves primarily in energy-intensive industries, such as metals processing, as well as in the petrochemicals industry and in the construction and water-management industries. Furthermore, German companies can offer the region their world-renowned expertise in the training and continuing education of skilled workers. Further opportunities arise in areas such as joint research projects in combination with a transfer of technology and knowledge.

About the NMI

The partners of the North Africa Middle East Initiative of German Business (NMI) are the Federation of German Industries (BDI), the German Chamber of Industry and Commerce (DIHK), the Federation of German Wholesale, Foreign Trade and Services (BGA), the German-African Business Association (AV) and the Association of German Banks (Bankenverband). The NMI works together with 21 countries in the Middle East region and in North Africa, which have about 400 million residents in total. This is equivalent to around six percent of the world's population.