

## Press Release

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### **"We Need Bridges on Our Way to 100 Percent Renewables" Voith CEO Lienhard Calls for New Framework for Energy Shift.**

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"If the energy shift is to work, we need new framework conditions." At the Day of German Industry 2012, Voith President and CEO Dr. Hubert Lienhard called for more realism in the discussion about the energy shift: "We need - even if this is unpopular - fossil bridge technologies that make the energy shift possible. The straight change to one hundred percent renewables without such a bridge is, in my opinion, not feasible." For Lienhard, a possible bridge technology would be new, modern gas power stations in Germany's South.

On a top-class panel assembled for the Day of German Industry 2012, featuring Arndt Kirchhoff (CEO Kirchhoff Automotive GmbH), Dr. Heinrich Hiesinger (Chairman ThyssenKrupp AG), and Ulrich Harnacke (Partner Deloitte), Lienhard spoke in favor of a master plan for the energy shift. At present, 16 federal States and numerous companies, communities and private enterprises in Germany are working on "their" energy shift strategy. "We need a centrally coordinated master plan for the energy shift in Germany and a fundamentally revised version of the EEG (German Renewable Energy Act) to create a meaningful stimulus for feeding wind and solar energy into our grid."

The Voith CEO pointed out the importance of stable, affordable energy for the German industry. "We are an industrial nation and we need large quantities of energy. Reliably, around the clock. Even at nighttime and on days when there is no wind. At prices that do not drive essential technologies and production processes to other countries."

High energy prices make Germany unattractive not only for mature sectors such as the paper industry, but particularly for energy-intensive future technologies. As an example, Lienhard quoted carbon fiber compounds which are needed for the ultra-light automobiles of the future. "It is not acceptable that companies begin to build their own power stations in view of uncertainties in planning and high energy costs. In my opinion, these are conditions that are unfitting for a modern industrial nation such as Germa-

ny. It cannot be the task of industry to ensure energy supplies and act as power station operators."

Another focal point of the discussion was the consolidation of public finance. Lienhard asked for a deeper understanding and more support for the continuation of the consolidation policies of the government. "The austerity measures of the government are the correct solution. We must stick with them. If it is guaranteed that extra income is utilized for debt reduction, I can see an increased willingness to support the Chancellor in cutting back unnecessary subsidies."

Not only in Germany - the debt policy that has been going on in large parts of the Eurozone for many years must be halted, so Lienhard. "Just like businesses and private households, the states have to handle their budgets with greater discipline." Although there are differing opinions in certain quarters, Germany has benefited from the Euro. "The return of a strong Deutschmark is, in my opinion, a 'worst-case scenario'. This is why I support the Chancellor and the government in their persistent course of securing the Euro as a strong, common currency with all sensible measures available. It does not help to go on about the 'Euro Crisis' day after day. Instead it is time to consider differences in competitiveness in the Eurozone."

Voith sets standards in the markets energy, oil & gas, paper, raw materials and transport & automotive. Founded in 1867, Voith employs more than 40,000 people, generates €5.6 billion in sales, operates in over 50 countries around the world and is today one of the biggest family-owned companies in Europe.

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