

SIEMENS

A Journey Through
South America

Big Projects Need Big Companies



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The World is Our Hometown...

Siemens

Pioneers in Communication

In 1847, when Werner Siemens and Johann Georg Halske founded Siemens & Halske in Berlin, a new, self-interrupting needle telegraph was among Werner Siemens' many significant achievements. Just one year later, the fledgling company laid a 600 km telegraph line between Berlin and Frankfurt/Main for the Prussian government. It was the first long distance telegraph line in Europe; for Siemens it was the first entry in a very long list of technical achievements, including a transcontinental network from London to India. This was probably the first telecommunications project ever undertaken on a turnkey basis. Only ten years after the company's founding in Berlin, their entrepreneurial spirit took them to South America, where they laid the first telegraph line linking Plaza Lavalle and Barrio de Floresta in Buenos Aires.

Here, There and Everywhere

One-hundred-fifty years later, Siemens corporation is present in 190 of the world's 193 countries. That includes all of the countries in North, Central and South America. Our Information and Communications Sector with sales figures of US\$ 28.5 billion continues to be among our most important growth areas. During fiscal 1999, our worldwide sales were US\$ 74.9 billion. Growth continued to be driven by a double-digit increase in international business. Our total number of employees worldwide grew to 443,000.

Global Player

Siemens' success has been propelled by global business for over 150 years. No matter where you are in the world, Siemens is there as well. We have been part of the local community in the Americas for generations; most of our staff is hired from the local area. We are a global player with the local advantage. Our planet-encompassing

presence, our concentrated knowledge and our amassed experience add up to an enormous advantage for our customers.

Historical Presence

We have been at work in South America longer and more intensely than any other company of our kind. For well over a hundred years, we have been working, learning and investing there. No other company can offer the experience, the manpower and the continuity that Siemens can. We are a **real** corporate presence in South America – not just a representational presence.



Estacion del Parque del Ferrocarril del Oeste



Complete Solutions

You Can Depend on Us

R & D – Our Investment, Your Advantage

Our research and development investments guarantee our customers innovative solutions today and the cutting edge of technology tomorrow. In fiscal 1999, we spent over US\$ 5.7 billion in research and development, an industry-leading figure at roughly 7.8% of sales — that's more than US\$ 21 million every working day. Our R&D staff worldwide numbers close to 45,000. On an average, we register 30 new inventions every day. Our commitment to research & development is synonymous with our commitment to providing our customers with the best of everything they need to compete and excel — today and in the future.

We Assume Responsibilities for our clients. The spectrum includes technical and financial projects, project management, procurement, products, assembly, integration, technical assistance, operation and maintenance. Customers want complete solutions, state-of-the-art technology, competitive prices, excellent service and continuity. Siemens offers all this and more, because we believe that only through a network of frank, productive and solid partnerships is it possible to shape the future. We stand by our customers every step of the way.

To Build Infrastructure, One Must Have Infrastructure

We not only build networks all over the world, we **are** a network, a worldwide network of people whose knowledge, abilities and experience fit together and complement each other in the same way and for the same reasons that our hardware fits together. Our people are handpicked and carefully trained to get the job done. Our training projects are defining new subject matter, goals and methods that create tomorrow's careers.

Siemens spent US\$ 446 million in 1999 on programs for training over 12,000 people all over the world. In the USA, our programs based on the German apprentice system have received a great deal of positive attention from both the business and political communities.

Corporate Citizenship – Our Commitment

Our knowledge and solutions help create a better world. We are committed to protecting the environment. We are a respected corporate citizen in all the countries in which we do business. Integrity guides our conduct toward our business partners, colleagues, shareholders and the general public. Cultural differences enrich our organization.

for Our Clients

Siemens – the House of Benefits

Our Connections to the Industrial, Economic and Political Communities all over South America are vitally important to us and to our customers. We have been developing them for generations. We all know how important long-time, trustworthy connections are. Ours are not only the best in the digital sense of the word. They are also the best in regard to the people and institutions that can help an operator get on top and stay on top.

Siemens — a Household Word in South America

We speak the language of our customers and the language of our host country; we have earned the trust and reputation that only a positive long-term presence can provide. Siemens knows the people, the traditions and the political and economic structures. We have learned the local customs and techniques and amassed an enormous amount of experience over the last 150 years. We work hard to ensure our customers the best competitive position.

The Company

Siemens is a worldwide network of people committed to using their electrical engineering and electronics knowledge to benefit our customers everywhere. A network of people who learn continually, who work together in a spirit of trust, who have the courage to make decisions and who are focused on contributing to economic success — for ourselves and for our customers.

Focus on the Americas

Ever since our earliest days, Siemens has always concentrated on the Americas. These young countries were magnets for European immigrants, vital countries with rapidly growing populations and economies, countries where the infrastructure was developing and where there was much work to be done. Siemens was there as well, actively supporting local accomplishments and endeavors. Our strategy proved to be absolutely right: in fiscal 1999, our total sales exceeded US\$ 15.6 billion in the USA and Canada. We have more than 58,000 employees in North America alone and over 100 manufacturing and assembly facilities. Siemens ranks among the top ten foreign multinational employers in the United States. South of the border in Mexico, our sales totaled US\$ 930 million with 13,000 employees in 1999. We are also very well known and quite successful in Central America. This brochure will take you on a journey through South America to explain more about what we have accomplished there, so you can see what our company can do for yours on a journey through South America.



V e n e z u e l a

Way up North .

Market Leadership in Digital Switching

Our journey begins in the northernmost of the South American countries. Venezuela is a gateway to North America, the Caribbean and Europe. Its economy is based on finance, air and sea transport and, of course, the oil industry. Venezuela possesses the fourth largest oil reserves on Earth. Oil and its products generate 60% of the domestic budget and as much as 80% of export earnings. The population of 20 million has the highest per capita income on the continent. The political stability generated by 35 years of democracy has led to excellent trade relations with the rest of the world.



Siemens Data Trails

Siemens' involvement in Venezuela dates back to 1935 with the construction of the power generation system for the „El Aguatal“ hydroelectric power plant. The switching systems for five public telephone exchanges followed. In 1955, Siemens set up its own subsidiary in Venezuela.

The Digital Gold Rush started in 1987 with the commissioning of the first EWSD digital exchange in



New Siemens headquarters in Caracas. The Information and Communication Networks Group was able to maintain its position as Venezuela's market leader.

Carabellada. In 97/98 we provided the first digital radio relay system for the long-distance backbone. Siemens continues to play a major role in the expansion of digital capacity for the Venezuelan networks. Over one million telephone ports have been installed so far. Siemens holds a market share of over 50% in rural digital switching systems. We recently installed a

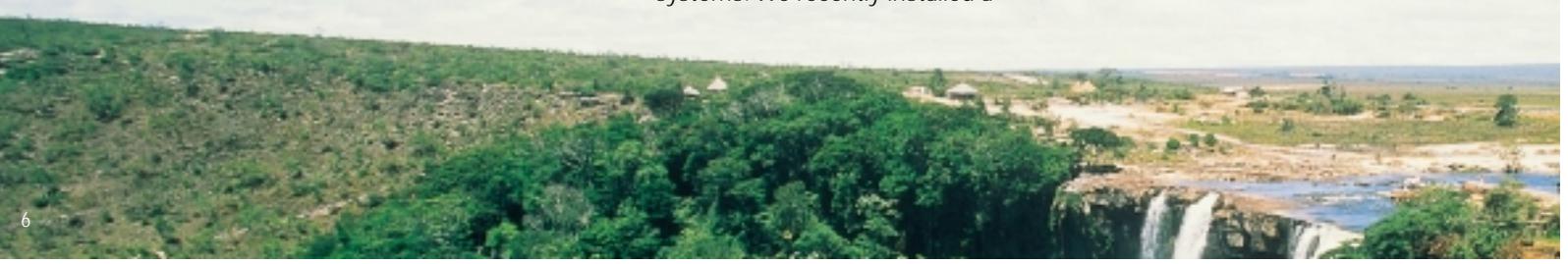
large mobile radio network that is centrally controlled from Caracas and links customers in ten regions of the country.

Facts and Figures

Siemens posted sales of over US\$ 210 million and new orders worth more than US\$ 160 million in 1999, with 450 employees. Roughly, 50% of sales were generated by the Information and Communications business segment. We also headed the project that installed the digital lines and updated the EWSD telephone exchange software for Venezuela's telecom network insuring Y2K compatibility.

As part of the ongoing program to develop a comprehensive digital GSM network, Siemens is installing the equipment for a mobile phone network serving rural regions. This includes the access networks and the „last-mile“ subscriber links as well as a microwave „backbone“ transport network using SDH technology, a field where Siemens is already the market's leader.

Siemens has been at work in Venezuela for over 65 years and will continue to be a cooperative, skilled and dependable partner for developing telecommunications.





Down in South America

Number One in Telecommunications

Colombia has a population of about 35 million in an area of over one million square kilometers. Its border with Panama forms the only geographical link between South and Central America. The economy is back on the road to health. Foreign investment is again increasing because of stability and open economic policy. In the past, coffee was the main source of foreign income, but in the 1990s, oil exports reached a gross value of US\$ 100 billion.

A Magnet for Foreign Investors

In 1927, Siemens delivered and installed Colombia's first automatic telephone exchange. Siemens S.A. was founded in Bogotá in 1954, with additional offices in all the major cities. In Colombia, Siemens is market leader in telecommunications and information. In 1999, sales were well over US\$ 258 million. New orders were above US\$127 million. The company generates around 60% local value-added with approx. 1,800 employees.



Part of the Siemens Sales office in Cali, Colombia. In the region Andina Siemens posted sales of more than US\$ 500 million dollars last year.

Major Business in Information and Communication

In 1998, Bogotá ordered 120,000 subscriber lines, including long-distance telephone exchanges, a communications network with eight interconnected nodes, 6,000 HICOM pabx 300 lines and a network management system.

In 1997, we built a state-of-the-art telephone network in Bogotá as an overlay network parallel to the existing one.

Siemens supplied and installed a system for 12,000 subscribers. The order also included transport, radio-link and network management systems. The municipal operator in Popayán chose Siemens as its new supplier for switching and transmission systems at the end of 1997. Siemens is also joint developer for projects including 100,000 subscriber lines for Medellín and an additional 50,000 lines for Manizales.

We are installing 17,000 lines in Cartago, 17,000 in Buga, 23,000 in Popayán and an additional 20,000 lines for cordless telephones for Unitel in Yumbo. The latter system was completed in the first half of 1998.

In 1999, Siemens received an additional order from Bogotá to install 158,000 subscriber lines worth over US\$ 16 million.

Siemens has worked hard to earn the trust and respect it enjoys today as a dependable supplier and partner in the Colombian market.



Ecuador



Stretching along the northwest coast of South America, Ecuador covers some 271,000 square kilometers, nestled in between Colombia in the northeast and Peru in the south. The economy boomed throughout the 1970's, but stalled when oil prices fell in 1986. Nevertheless, petroleum and petroleum products still provide the main source of export revenue for the country's 12 million inhabitants. Ecuador is also the worlds largest exporter of bananas.

Communications Infrastructure from Siemens

Siemens began its activities in Ecuador in 1908. In 1972, the Siemens subsidiary Osram GmbH built a lamp factory in Guayaquil. Siemens S.A. was founded in Quito in 1975. Today Siemens AG's regional strategy is tailored to meet growing market regionalization and liberalization trends throughout South America. Siemens S.A. of Quito, along with Siemens in Colombia, Venezuela, and Peru, are under a common management called „Region Andina“; the objective being to optimize the use of company know-how and local resources, as well as strategic positioning as far as regional trade agreements are concerned.

Facts and Figures

In 1999, Siemens in Ecuador recorded sales of almost US\$ 9 million with 60 employees. New orders in 1999 totaled over US\$ 11 million.

Major Business Deals

Siemens' Information and Communications, Energy, Industry and Health Care segments participated in many of the country's most important infrastructure projects over the years, including building

the telephone networks in rural regions, installing the telephone exchanges, setting up the national network for digital data transmissions and providing generators for the first phase of the Paute power plant project.

A Sampling of other Siemens Projects

- A digital transmission link between Ecuador and Colombia.
- Generators for the Rio Blanco hydroelectric power plant with a capacity of 3.3 megawatts.
- Digital transmission facilities for a mobile radio relay link of roughly 4,000 km.
- A wired telephone network for 100,000 subscribers in the capital city of Quito.
- Delivery and installation of the national STM 16 fiber-optic network.
- SDH STM1 radio trunk from Quito to Ecuador.
- SDH ring for network traffic protection.
- A telecommunications management network across the entire country.

Over 90 years of high-quality work and good corporate citizenship assures Siemens goodwill in Ecuador.



Siemens' Information and Communications, Energy, Industry and Health Care segments have participated in many of the country's most important infrastructure projects.



P e r u



the Digital Road

Building for the Future

Peru is the most western country in South America. Its population of 23 million live in an area of around 1.3 million square kilometers. Copper, zinc and silver mining, as well as oil production have become important sources of income for this once-agrarian nation. The economy boomed in the 1980's, but has suffered from economic stagnation in the 90's. Siemens' activities in Peru date back to 1909, when we co-built a hydroelectric power plant for the state-owned utility company.

Low Penetration, High Demand

With only 3.3 telephone connections per 100 inhabitants, Peru, along with Paraguay and Bolivia are the countries with the lowest telephone density in South America. The demand for communications systems is correspondingly large. In 1991 Siemens signed to deliver and install an EWSD switching system in Lima of over 10,000 lines.

Energy

Siemens and Spanish partner Abengoá won a contract in the beginning of the 90's to provide a turnkey combined-cycle power plant consisting of two 150-megawatt blocks for the private power company of Lima.

Health Care

In 1997, Siemens built, delivered and installed Peru's most advanced magnetic resonance imaging system for a private clinic.



We do not need second-hand information about a country. We know the facts through our own experience.

In fiscal 1998, Siemens built and delivered two E.CAM model gamma cameras. These nuclear technical systems are the only ones of their kind in Peru.

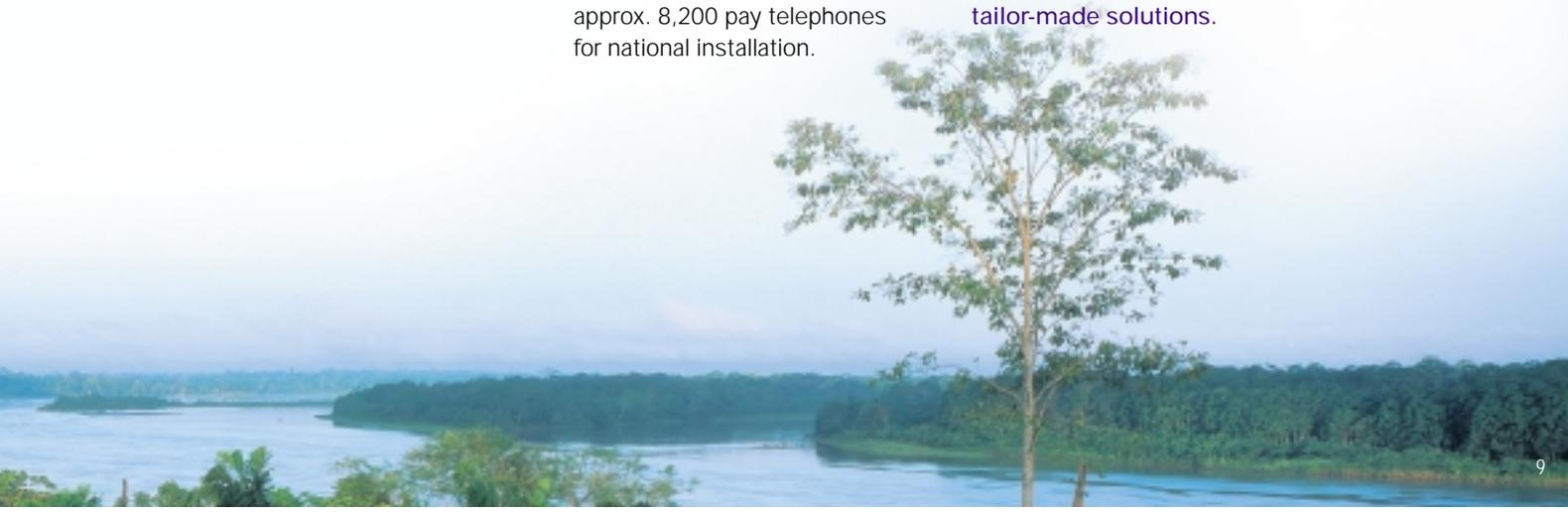
In Peru, as in the rest of South America, Siemens is committed to technological excellence and tailor-made solutions.

Facts and Figures

In fiscal 1999, Siemens posted sales of US\$ 30 million and new orders of US\$ 26 million with only 33 employees in Peru. The energy segment accounted for the largest share of the business volume.

Major Business Deals Communications

- In 1997, Siemens was awarded a contract for the exclusive marketing of cordless Gigaset phones and Hicom 100 ISDN phone systems throughout the country.
- In addition, Siemens delivered approx. 8,200 pay telephones for national installation.





C h i l e

For Really Big Jobs Call on

Fibre-optics in the Land of Copper

Chile, a 4000 km long sliver of land no wider than 300 km, stretches along the Pacific coast of South America, from the Andes southward to Tierra del Fuego. Covering some 757,000 square kilometers, this country of 14 million is the world's leading supplier of copper. Since the early 1980's, Chile's economy has had an average growth of 5% p.a.. While Chile supplies the world with copper, Siemens supplies the fiber-optics for the evolutionary world of telecommunications in Chile.



Evolving Communications

- In 1923, Siemens supplied automatic switching equipment.
- In the 30's, Siemens supplied and installed two-motion switch technology.
- In the 80's, Siemens installed EWSD switching systems and Chile's first fiber-optic network.

The country's major cities have since been linked with a digital broadband radio network. Important investments have been made in Chile's communications infrastructure, but much remains to be done. Siemens has accompanied Chile through generations of communications development and will continue to do so.

Facts and Figures

In fiscal 1999, the 220 employees of Siemens S.A. in Santiago posted sales of close to US\$ 90 million and new orders worth US\$ 56 million.

Business Deals in Industry

Siemens produces 100% of the giant ring motors that are used for crushing copper and other ore in Chile and all other South American countries. These motors weigh up to 450 tons; some of them have diameters of more than 17 meters.

Health Care

Siemens provided the entire range of medical systems and equipment for a new medical center in Santiago. Last year, Siemens equipped a modern Chilean clinic with a computer tomography imaging system and a cancer center with a linear accelerator.

From fiber-optics to giant ring motors, Siemens provides Chile with complete technological solutions.



Headquarters in Santiago de Chile. Siemens plays a major role in the country's telecommunications market.



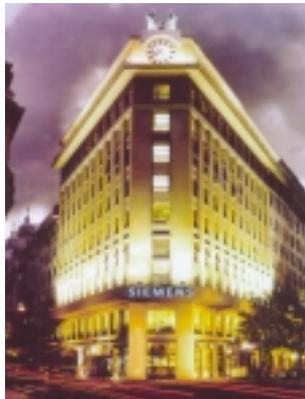


a Really Big Company

Siemens in Argentina Since 1857

Argentina is the second-largest country in South America with an area of approx. 2.78 million square kilometers and a population of 33 million; 80% of whom now live in urban areas.

Argentina boasts an industrial sector with respectable growth rates. Economic expansion demands a communications infrastructure that goes beyond basic telephone services. To meet growing demand for fiber-optic telecommunication cable in the Mercosur market (Argentina, Brazil, Uruguay, Paraguay), Siemens has invested over US\$ 500 million in local facilities in Argentina.



Siemens has provided telecommunications products for almost 150 years in Argentina, where we are one of the market leaders.

Argentina is one of Siemens' most important South American markets. Our activities there include Information and Communications, Energy, Transportation, Industry and Health Care. Our „Ruta 8“ plant in

Buenos Aires manufactures digital switching systems and overload relays for Argentina, Chile and Uruguay. We have offices in all of the country's larger cities.

Facts & Figures

Siemens in Argentina employs approx. 3,000 people. In fiscal 1999, sales exceeded US\$ 819 million, new orders were over US\$ 886 million. Information and Communications accounted for the largest share of the volume.

Major Business Deals

- Siemens received orders for more than one million EWSD digital switching lines in 96.
- In addition, an order for a 5,500-kilometer fiber-optic telecom network.
- Since 1997, Siemens has had a 40% market share in public switching with EWSD.
- In 1995 Siemens delivered, installed and commissioned state-of-the-art SDH digital transmission systems with a capacity of 2 Gbit/s.

Energy

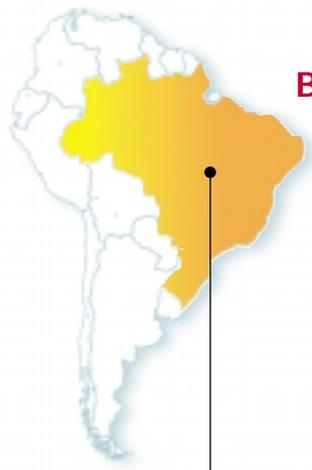
We built a 630-megawatt, combined-cycle power plant as a turnkey project and the Yacyretá hydro power plant, which produces 5x172.5 MVA.

Information

Siemens won a contract for equipping border stations with information and communications systems as well as providing equipment to produce new Argentine personal identification cards. The order is worth roughly US\$ 800 million.

Siemens, a name that is synonymous with high-quality technical solutions in Argentina.





B r a z i l

From the Very Large to the

Big and Important



Occupying 47% of the total area of South America and with a population of nearly 160 million, Brazil generates one-third of the continent's GNP. Siemens' activities in Brazil go back to 1867 with the installation of the country's first telegraph line. Today Brazil is Siemens' most important location in South America. We, in turn, are one of Brazil's leading electrical engineering and electronics companies. In 1999, sales in Brazil were well over US\$ 1.66 billion; new orders were more than US\$ 1.3 billion. We have 8,600 employees including 1500 engineers working in 9 production facilities and

11 regional and sales offices. All over the years Siemens has generated around 75% local value added in Brazil. Exports were over US\$ 106 million in 1999.

Major Business Deals in Energy

The completion in 2000 of the Angra 2 nuclear power plant, a turnkey project with a capacity of 1,300 megawatts. Remember Itaipú, at the time, the world's largest hydro power plant? Siemens built nine of the 824-MVA generators, which are among the most powerful in the world.

In Information and Communications

The transition to private ownership was the dominant force in 1999. As expected, we had a drop in orders while the new operators worked to gain a foothold in the private market. Business started to recover during the second quarter and our Information and Communication segments were able to maintain their very good market positions.



Siemens' headquarters in São Paulo.



Audi / Volkswagen plant – Siemens' strength its position as a general contractor for large projects in Brazil.





Very Small, Siemens Supplies them all

Paradise South American Style

Interesting Facts

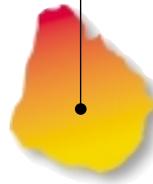
- Over 20% of all main telephone lines in Brazil use Siemens' digital technology.
- Over 50% of all international telephone calls are handled by Siemens equipment.
- Siemens led the introduction of ISDN systems in Brazil (1995).
- Siemens installed the country's first 2.5-gigabit fiber-optic SDH link (1994).
- Siemens produced and delivered more than two million EWSD digital telephone ports in fiscal 1997.

Siemens' Medical group in Brazil manufactures the X-ray systems operating room lighting and, recently, the new dental X-ray systems for the South American market. Everything is locally produced and used in South America.

Siemens' presence in terms of manpower, production and experience means that we are simply the best partner for any project in Brazil.

Uruguay

Along the southern coast of the Atlantic, the small and beautiful country of Uruguay occupies a strategic location between Argentina and southern Brazil. Uruguay also has a small population, only 3.2 million inhabitants. Nearly 90% live in the cities: some 1.4 million in the capital, Montevideo. Though small in size, Uruguay shows remarkable qualities in regard to economy and education. According to a United Nations report, Uruguay has the best „Human Development Index“ in South America. Although its economy is based on agriculture, it continues to grow, despite the fact that it is not rich in natural resources. Good telecommunications are essential for positive economic development, so it's not surprising that Uruguay has the highest telephone density on the continent — approximately 21 phones per 100 inhabitants. Siemens has played an important role in Uruguay



for generations. In 1873, we laid a submarine telegraph cable between Montevideo and Rio de Janeiro. The first digital EWSD switches were commissioned in Maldonado and Punta del Este for some 33,000 ports. This project was so successful that another 180,000 ports were commissioned.

In this brochure, we have traveled almost all the way around the continent. We hope that you enjoyed the journey. We're sure that you would enjoy a few days' stay in Punta del Este, one of the most beautiful vacation spots on earth.





All the Parts of the Network

Supplying, Learning, Cooperating

A particularly important reason for our clearly dominant position as the number one supplier in South America is that Siemens delivers **all** of the vast range of **products** needed to cover the entire spectrum of communications technology — from consultation about the routing of the very first cable to complete project implementation including personnel training and follow-up service. **Everything comes from a single source**, which means, that **everything fits** together and works together perfectly. Siemens even develops comprehensive marketing strategies for the introduction of new services, or market surveys which provide information, for example, on how many telephone lines can realistically be sold in a certain area within a specific time frame. Siemens produces a total of more than 100,000 items, many of them in South American factories. If you need something done in South America, Siemens is the complete supplier for complete solutions to the network puzzle.

Siemens – a Learning Company

Siemens is a global pool of knowledge and a work in progress. To us, knowledge is not a static entity that can be captured in databases, but a tool used to best advantage when people work together. We continually encourage our people to share their experience and knowledge with their colleagues down the hall and around the world. Our training programs, benchmarking initiatives, best practice sharing, quality management and continuous process improvement are emblematic of the company-wide learning process at Siemens.

Teamwork Works Best – Multiplying Competence by Cooperation

Teamwork is something that we understand very well. That is why we have good partners all over South America; it's teamwork with good partners that helped us establish our hemispheric presence. Our strategy is to provide you, the operator, with a complete portfolio of products. The result: our customers can consistently outperform their competitors. At Siemens, we multiply competence by cooperation to improve our products and to maximize the competitive position of our customers.



Puzzle from One Supplier

Simply the Best

The Siemens Team in South America

Our trip through South America is concluded, and you now have a better idea as to who Siemens is, what we have accomplished here and what we can do for you in South America. The facts speak for themselves. No other supplier can offer what we can here. Certainly there are other suppliers working in South America, good suppliers with good products. However, when the important points are weighed there is simply no one else who can offer as much as we can in South America. We offer everything from one source, we have the presence to support what we supply, and we have the necessary knowledge and experience. The result is that in South America we outperform our competition. We've been doing it for over 100 years, that is how we got in the good position we're in. We have the momentum, and we will continue to perform. Some points to consider:

History: the facts speak for themselves. No other company can even come close.

Manpower: big projects need big, highly trained teams. Siemens has over 14,000 employees in South America and sales of over US\$ 3 billion! What does our competition have?

Massive Presence: our presence here started well over 100 years ago. We've had plenty of time to work on our corporate structure in South America and we have put it to good use.

Thank you for letting us introduce ourselves and for accompanying us on our Siemens journey through South America. If you need our help in any technical matter or if you want more information about Siemens in South America or any where else, please contact us at the addresses supplied on the back cover of this brochure.

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