

Leadership Connections

Get to Know SFS Americas

Jim Fuller | August 26, 2025

Housekeeping Items



The recording and presentation will be available on the Learning Academy HUB and the iPortal.



Engage! Please use the icons, unmute your mic, the chat to ask a question or comment.



You will receive digital learning credits for this session. They will be uploaded into the Global Learning Portal (GLP 2.0).

Welcome From SFS Communications Americas



Maureen Cooke
Senior Manager, Communications
SFS CM AM

Getting to know...

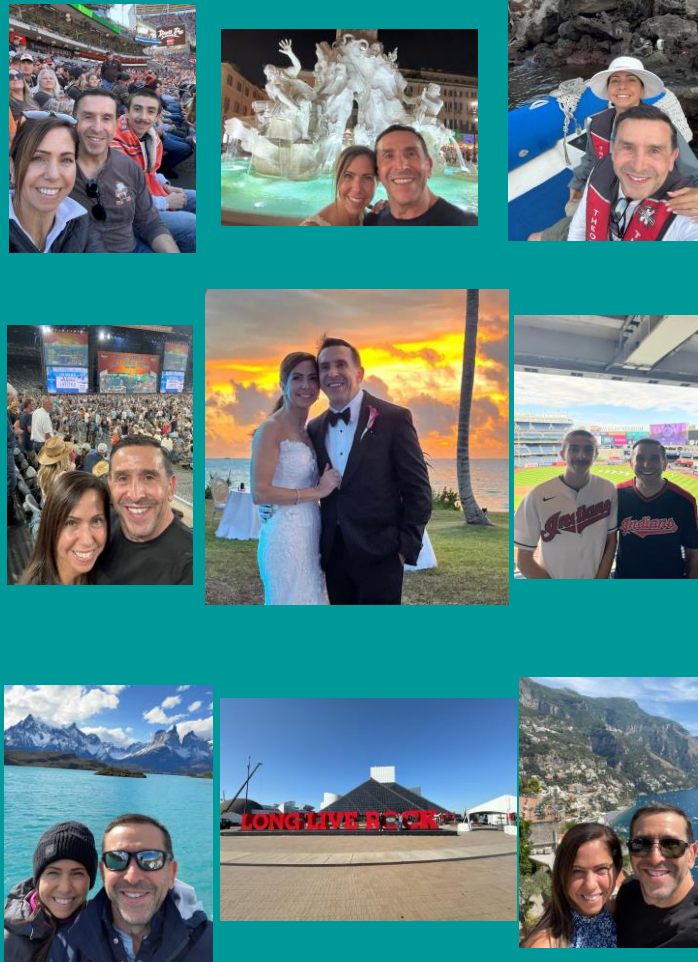
Career Journey

- BA, Baldwin Wallace University
- Started career financing MRI's
- Moved to NJ for job with Fleet Bank
- Started with Siemens in 2002
 - Began with Siemens Medical
 - Syndications and buy desk
 - Tax exempt and government finance
 - Asset-Based Lending
- Started private-equity backed business
- Came back to SFS in 2014
 - Managed Healthcare Direct Lending
 - Added DG, Infrastructure & AF
 - Moved to Project Finance in 2021

Personal

- Born and raised outside Cleveland, OH
- Double major – Business Administration and Political Science
- Recently remarried
- Three kids – boy, girl, boy
- Currently live in Asbury Park

Jim Fuller Head of Project Finance



What drives me?

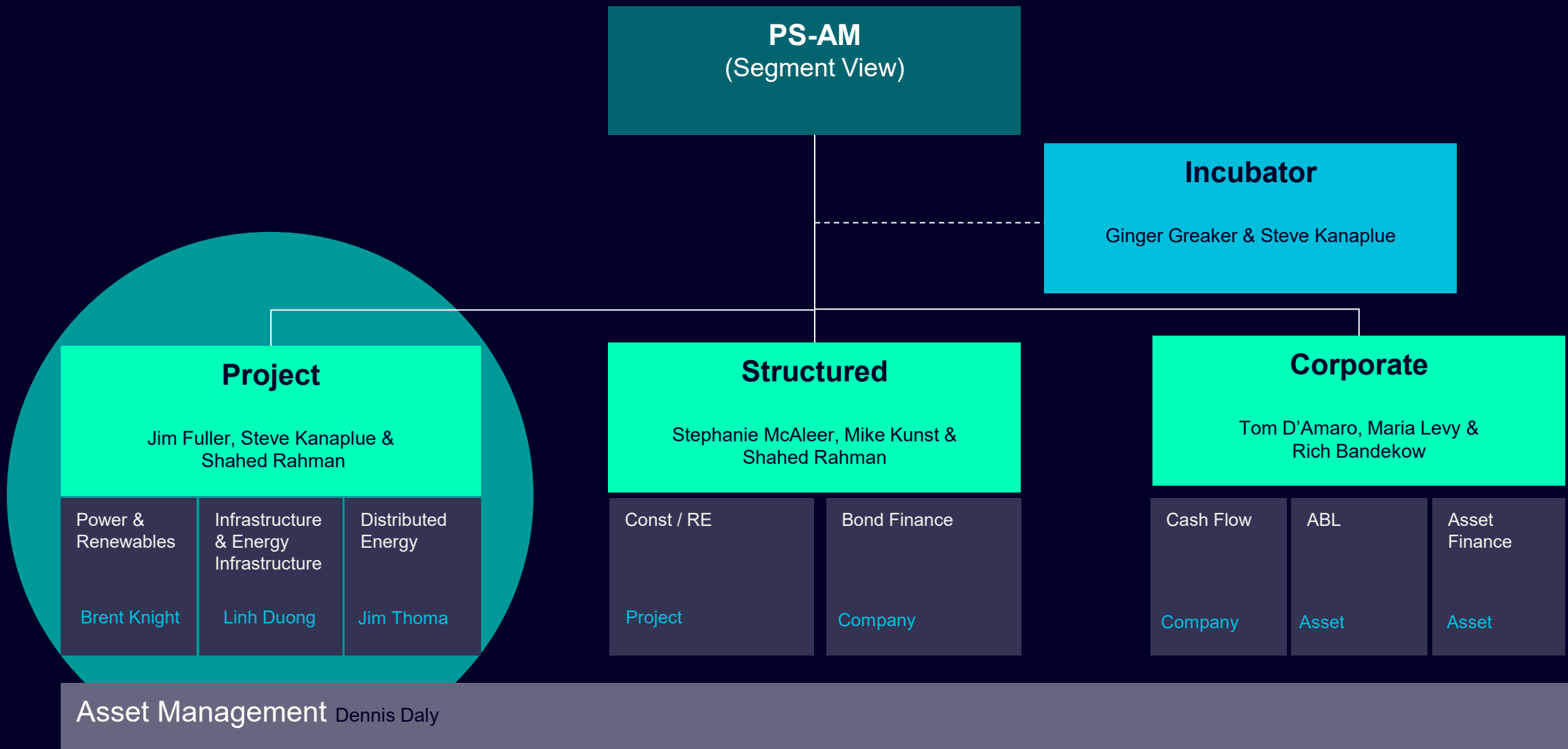
- Building, creating, turn-arounds
- Task oriented
- Passionate about politics, music, sports, environment

Fun Facts

- Jr high, high school & college within 500 feet of each other
- Hometown is the HQ of the Cleveland Browns
- Charter member of the Rock & Roll Hall of Fame and Museum
- Avid traveler – US National Parks, South America, Europe
- Dad to 2 Eagle Scouts and a Environmental and Sustainability Studies major



PS-AM organizational structure – Including products & solutions



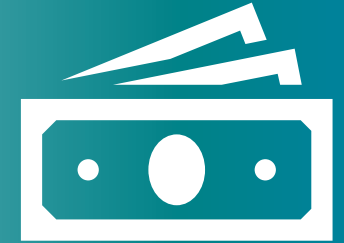
PS AM Project Finance – Product overview

Project finance is the financing of long-term, capital-intensive energy and infrastructure projects based upon a non-recourse or limited recourse financial structure to a “project company”

- The project company is the entity that owns the assets and is responsible for building and operating the project
- The sponsor is a financial or strategic investor who owns the equity shares in the project company
- The term non-recourse refers to the lenders’ inability to access the capital or assets of the sponsor to repay the debt incurred by the project company
- Because it is non-recourse, the project debt is not included on the sponsor’s balance sheet

Why use project finance?

- Off-balance sheet structure enables projects to be built without impacting the sponsor’s credit rating
- You can typically put more leverage on a project-financed project, thereby increasing equity returns
- Lenders are specialized and can identify and understand unique risks to each project
- Lenders are not affected by the future financial health of the sponsor entity



Debt and equity used to finance the project are paid back **ONLY** from the cash flows generated by the project company

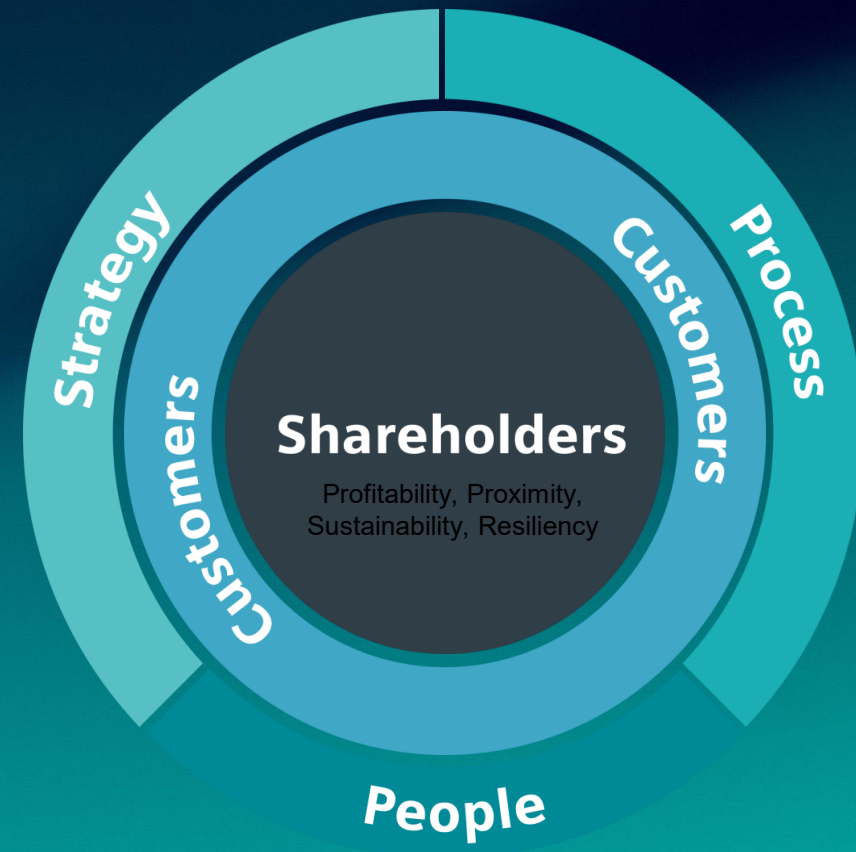
—

The project’s assets, rights, and interests are held as security or collateral

PS AM PF – Mission and Goals

To be a top-tier renewable energy and sustainable infrastructure project finance lender and a meaningful contributor to the performance and value proposition of PS AM, SFS and Siemens!

- **Build a profitable and resilient Project Finance business:**
 - with a diversified product and portfolio mix; and
 - a disciplined risk management approach that ensures an appropriate risk/return balance across the business.
- **Create synergistic value to Siemens by:**
 - bringing capital to our mutual markets, developing a joint customer base and fostering cross-sell opportunities; and
 - contributing to the overall sustainability profile of Siemens through our presence and penetration in select markets



PS AM PF - Objectives

• **Deliver Financial Results**

- Drive new, risk appropriate business development
- Ensure adequate risk/return balance and target margin achievement
- Manage credit hits/reserves through proactive risk management and deliberate risk taking
- Manage resources efficiently and expenses prudently

• **Drive Proximity & Sustainability**

- Foster closer integration and relationships with the Siemens Businesses
- Create opportunities for greater Siemens share of customer wallet
- Focus on the SFS relevant sustainability businesses – Decarbonization & Energy Efficiency, Resource Efficiency & Circularity and Societal Impact
- Promote fulfillment of UN Sustainable Development Goals

• **Develop & Execute A Compelling Business Strategy**

- Create and foster customer value and competitive differentiation
- Cultivate strategic markets and promote internal expertise and thought leadership
- Develop products that are aligned with risk tolerances and business goals
- Further diversify asset classes, regions and income streams

• **Foster Team/Employee Development**

- Foster a culture of trust and openness
- Competitively position PF to recruit and retain talented team members
- Promote opportunities for training and development
- Actively cultivate a Growth Mindset

• **Ensure Effective Processes**

- Develop and implement processes that support the business goals, protect shareholder investments and instill efficiency
- Adequately communicate and adhere to existing policies and procedures
- Cultivate a continuous process improvement mindset
- Drive the digitalization transformation

• **Build Lasting Customer Relationships**

- Develop a culture of customer centricity and advocacy
- Implement targeted and effective customer management plans
- Cultivate deeper (multiple transactions and/or product lines) customer relationships
- Ensure organizational awareness of PF customer value through PS AM, SFS and Siemens Business senior management visibility with our customer base

PS AM Project Finance – Value Proposition

- **We are an experienced, innovative, capable and reliable ally providing quality and creative financial solutions to the renewable energy and sustainable infrastructure markets where we have a long and committed presence and deep understanding**

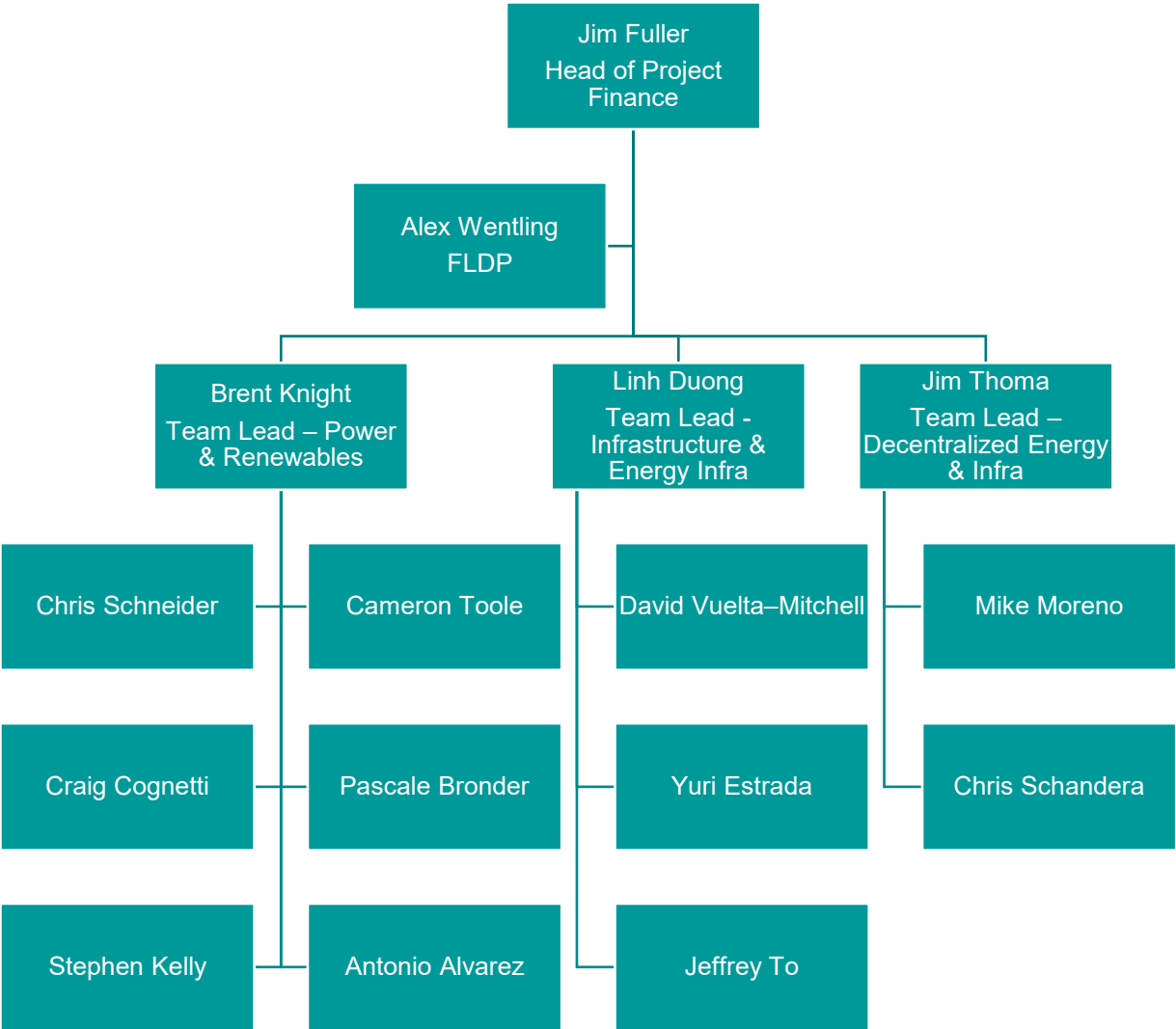
What sets us apart?

- **Experienced / Knowledgeable Advisor**
 - Offer tailored, quality products supported by a staff with deep industry expertise and relationships
- **Innovative Solution Provider**
 - Focus on enhancing our customer relationships through a broad mix of quality products and an innovative approach to problem solving
- **Capable Collaborator**
 - Provide surety of execution through responsive and responsible behavior along with effective and disciplined processes
- **Trusted / Reliable Ally**
 - Take a long-term strategic view on the markets and relationships in which we are invested along with a prudent risk management approach

How do we deliver?

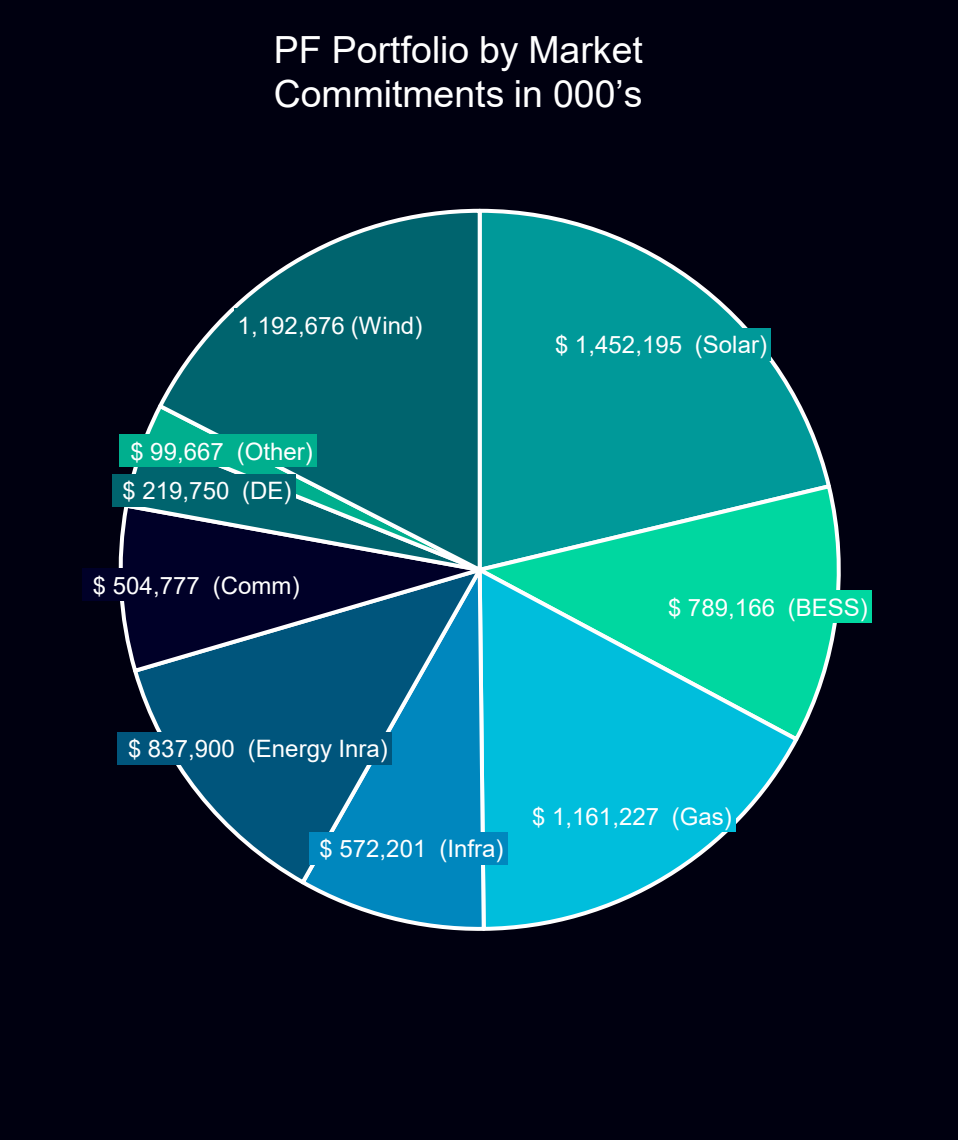
- **By being product and market experts**
 - We have a deep understanding of our markets and products, including market drivers and trends and customer needs in order to provide compelling customer solutions
- **By offering a robust product suite**
 - We provide a broad mix of proven-value products, creating value for our customers
- **By providing surety of execution**
 - We deliver on what we promise, and we are transparent in what we can and cannot deliver
- **By being customer/relationship focused with a long-term view**
 - We treat all of our partners (internal and external) with courtesy and respect. We are long-term strategic investors in our markets and relationships. We protect Siemens reputation and financial investments through disciplined processes and a prudent risk management approach.

SFS PS AM PF Sales Organizational Structure



PS AM Project Finance – Markets

	Markets	Regions	Siemens Business
Power & Renewables 	Wind Power (Onshore, Offshore)	US CAN LatAm	SGRE, SE, SI
	Solar Power (Utility Scale, Solar + BESS)	US CAN	SI, Fluence
	Battery Storage (Stand-Alone)	US CAN	Fluence
	Gas Power (Baseload, Peaker, Hydrogen)	US CAN	SE
Infrastructure & Energy Infrastructure 	Transportation Infrastructure (Roads, Seaports, Rail, Airports)	US CAN LatAm	SMO, SI
	Energy Infrastructure (Trans/Dist, Storage, Hydrogen)	US CAN LatAm	SE, SI
	Communication Infrastructure (Datacenter, Fiber)	US CAN LatAm	SI
	Emerging Infrastructure (EV Charging, Smart Cities)	US CAN	SI
Distributed Energy 	Distributed Energy (Microgrid, Solar, CHP, Efficiency)	US CAN LatAm	SI
	Dedicated Infrastructure (Parking, Water, Waste Management)	US CAN	SI





Any
Questions