

## Lak Ananth to head new next47 startup unit

- **Ananth joins Siemens from Hewlett Packard Enterprise in Silicon Valley**
- **Many years of experience in the venture capital industry**

Lakshmikanth “Lak” Ananth (43) has been appointed to head Siemens’ new next47 startup unit, effective November 15, 2016. An India-born U.S. citizen, Ananth joins Siemens from Hewlett Packard Pathfinder, the venture capital program at Hewlett Packard Enterprise (HPE), where he spent the past two years building HPE’s investment and partnership program. He was previously responsible, among other things, for business strategy and corporate development at HPE and for the acquisition of early-stage technology companies. Ananth has also worked in the venture capital and corporate development at Cisco.

“We’re very pleased to be able to bring Lak Ananth on board – a Silicon Valley manager who is well known within the startup community,” said Siegfried Russwurm, member of Siemens’ Managing Board and the company’s Chief Technology Officer. “Lak has many years of experience in helping recently founded companies get off the ground and in the strategic development of business models – and that’s exactly what we need for our new next47 unit.”

“Siemens is an exciting new challenge for me,” said Lak Ananth. “next47 will usher in a new era of collaboration between hungry early-stage startups and a major company with 170 years of history.”

Ananth holds a Master of Business Administration degree from INSEAD Business School. He is a Kauffman Fellow, an elite venture investing group. He also has a Masters degree in electrical engineering from Kansas State University in the U.S. and an undergraduate degree from Guindy Engineering College in India.

Siemens is pooling its existing startup activities at next47 to foster disruptive ideas more vigorously and drive innovations. For this purpose, Ananth and his team will have €1 billion at their disposal over the next five years. Activities at next47 are to focus on five fields of innovation: artificial intelligence, autonomous machines, distributed electrification, connected mobility and so-called blockchain applications, which are designed to simplify and increase the security of data transfers in areas such as industrial operations and energy trading.

This press release and additional material are available at:

[www.siemens.com/press/PR2016110047COEN](http://www.siemens.com/press/PR2016110047COEN)

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