

Munich, August 3, 2016

Holt to become CEO of the Power Generation Services Division

- **Randy Zwirn to retire**
- **Tim Holt to take on new CEO role as of October 1, 2016**

Effective October 1, 2016, Tim Oliver Holt (46), who is currently CEO of the Power and Gas Business Unit within the Power Generation Services Division, has been appointed CEO of the Power Generation Services Division. Holt's replacement in his Business Unit assignment will be the subject of a future announcement. The Division's current CEO, Randy Zwirn (62), is retiring on October 1, 2016.

"With Randy's retirement we're losing a highly experienced leader who has played a major role in shaping our Siemens service business and the digital trends of the future. He's had a strong influence on the development of the power generation business at Siemens for nearly twenty years. I'd like to express my deep appreciation to Randy for this contribution and wish him all the best for the future," said Lisa Davis, member of the Managing Board of Siemens AG. "Tim Holt's many years of experience make him the perfect successor. His expertise will enable him to continue to achieve advances in the development of innovative, data-driven service offerings for our customers."

Tim Holt completed an engineering degree in aerospace technology at the Technische Universität Berlin and received an MBA from Northwestern University's Kellogg School of Management in Evanston, Illinois.

A leading service partner within the global energy industry, the Power Generation Services Division offers a broad spectrum of innovative products and both

conventional and data-driven services designed to ensure high reliability and optimal performance of rotating power equipment within the utility, oil and gas, and industrial processing industries. On September 30, 2015, the Power Generation Services Division had a work force of around 18,000. The portfolio includes digital and traditional services for gas turbines, steam turbines, wind turbines, generators, compressors, balance of plant solutions and instrumentation and control systems for power generation customers around the world.

You'll find further information on the Power Generation Services Division here:

<http://www.energy.siemens.com/hq/en/services/>

This press release, press photographs and additional materials are available here:

www.siemens.com/press/PR2016080361COEN

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