Continued Revenue Growth in More Challenging Markets

Peter Löscher, President and Chief Executive Officer of Siemens AG

"The deceleration of the world economy has increased in the past few months. We see growing reluctance among our customers regarding capital expenditures and stronger economic headwinds, especially in our industrial short-cycle businesses. Therefore our focus above all is on increasing our productivity and efficiency. Given the deteriorating environment it becomes more difficult to achieve our guidance for the fiscal year."

Financial Highlights:

- Revenue for the third quarter rose 10% year-over-year, to €19.542 billion, with five percentage points coming from favorable currency translation effects.
- Orders came in at €17.770 billion, 23% below the prior-year period, which included a €3.7 billion order for trains in Germany and a substantially higher volume from large orders in Energy. The book-to-bill ratio for the quarter was 0.91, and the order backlog was €100 billion.
- Total Sectors profit was €1.817 billion, despite lower earnings contributions from Siemens' industrial short-cycle businesses. The third quarter a year earlier included substantial profit impacts related to divesting Siemens' stake in Areva NP (Areva) and changing the focus of particle therapy projects.
- Income from continuing operations was €1.229 billion and corresponding basic EPS was €1.37.
- Free cash flow from continuing operations for the quarter declined year-over-year, to €883 million, on lower cash flows in the Sectors.

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SIEMENS

Orders and Revenue

Currency tailwinds partly offset market challenges

The market environment was less favorable in the third quarter, particularly for Siemens' industrial short-cycle businesses. Revenue rose 10%, while orders came in 23% lower than the prior-year period which included a substantially higher volume from large orders. Excluding currency translation and portfolio effects, revenue rose 3% and orders declined 27%. The book-to-bill ratio for Siemens overall was 0.91, and the backlog (defined as the sum of the order backlogs of the Sectors) was €100 billion at the end of the quarter including €2 billion in the current quarter from positive currency translation effects.

Higher revenue in all Sectors and regions

All Sectors reported revenue growth in the third quarter, benefiting from currency translation effects. Healthcare posted broad-based growth. Energy's growth was supported by conversion from its strong order backlog. Infrastructure & Cities and Industry generated moderate increases.

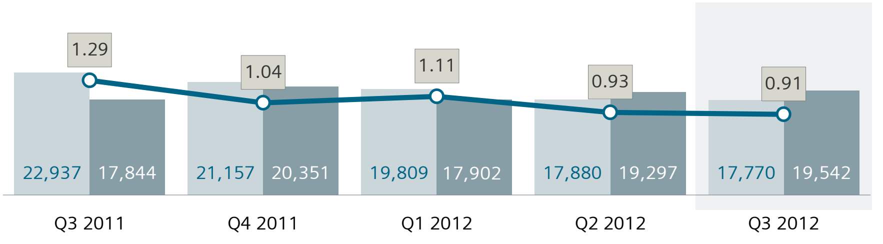
The Americas and Asia, Australia saw double-digit revenue growth, and the region comprising Europe, the Commonwealth of Independent States, Africa and the Middle East (Europe/CAME) showed a moderate increase. Emerging markets on a global basis grew 8% year-over-year, and accounted for €6.329 billion, or 32%, of total revenue for the quarter.

Substantially lower volume from large orders

Healthcare orders increased, including strong demand in the diagnostics business, while both Infrastructure & Cities and Energy saw orders fall due to lower volume from large orders compared to a year earlier. Order development in all Sectors benefited from currency tailwinds.

The drop in large order volume year-over-year was most evident in Europe/CAME and the Americas. Asia, Australia posted moderate growth. Globally, orders grew 5% in emerging markets and accounted for €6.708 billion, or 38%, of total orders for the quarter.

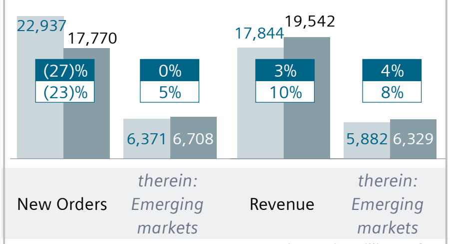
Book-to-Bill ratio



Figures in millions of €

New Orders Revenue Book-to-Bill ratio

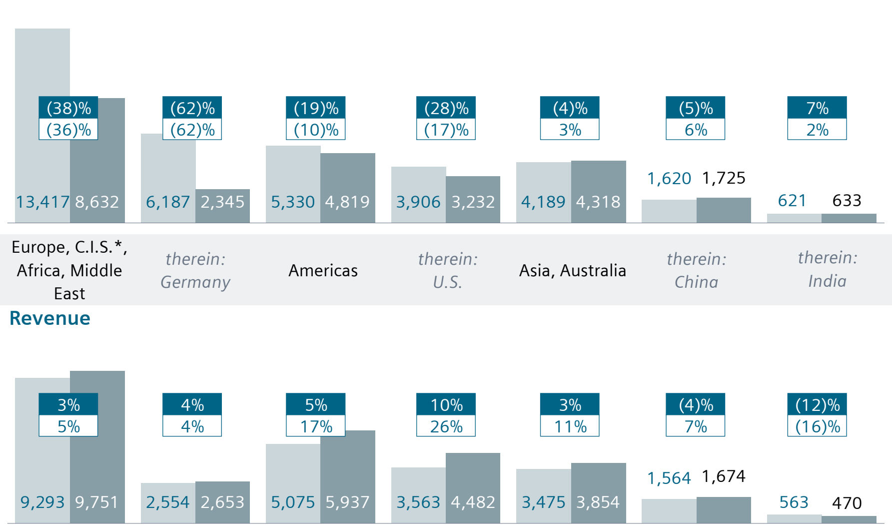
New Orders and Revenue



Figures in millions of €

Q3 2011 Q3 2012 Actual change
Adjusted change (excluding currency translation and portfolio effects).

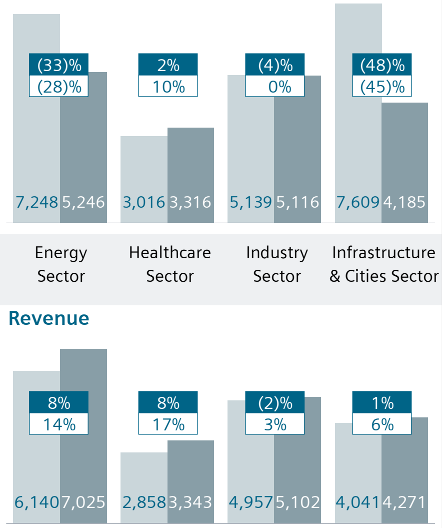
New Orders & Revenue by Region



Figures in millions of €

Q3 2011 Q3 2012 Actual change * Commonwealth of Independent States
Adjusted change (throughout excluding currency translation and portfolio effects).

New Orders & Revenue by Sector



Figures in millions of €

Q3 2011 Q3 2012 Actual change
Adjusted change

Income and Profit

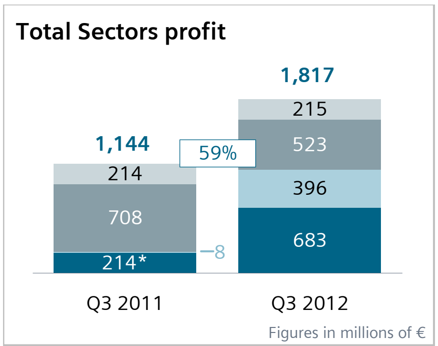
Energy and Healthcare take Sector profit higher

Total Sectors Profit was €1.817 billion in the third quarter, including significantly increased functional costs across the Sectors associated with focused innovation and growth initiatives. In addition, Siemens' industrial short-cycle businesses delivered lower income year-over-year. In the same quarter a year earlier, Total Sectors profit of €1.144 billion was held back by a €682 million impact related to an adverse arbitration decision associated with Siemens' decision to exit its nuclear power joint venture with Areva S.A., and by €381 million in charges associated with changing the focus of particle therapy projects in Healthcare.

Energy led all Sectors with profit of €683 million, up from €214 million a year earlier which included the Areva impact mentioned above. Profit at Industry came in at €523 million, down from €708 million in the prior-year period due primarily to its short-cycle businesses. Both Sectors faced market challenges for certain businesses, including activities related to renewable energy. Profit at Healthcare rose to €396 million. In the prior-year period, Healthcare profit of €8 million included the particle therapy charges mentioned above. Profit at Infrastructure & Cities was €215 million, slightly above the prior-year level.

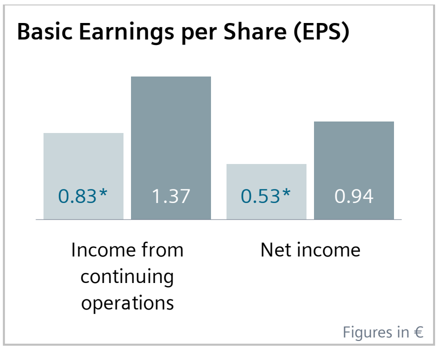
Results improve outside the Sectors

Income from continuing operations increased to €1.229 billion from €763 million a year earlier, and corresponding basic EPS rose to €1.37 compared to €0.83. The difference was due mainly to higher Total Sectors profit. The contribution to income from continuing operations from outside the Sectors turned positive due primarily to improved results from Corporate Treasury activities.



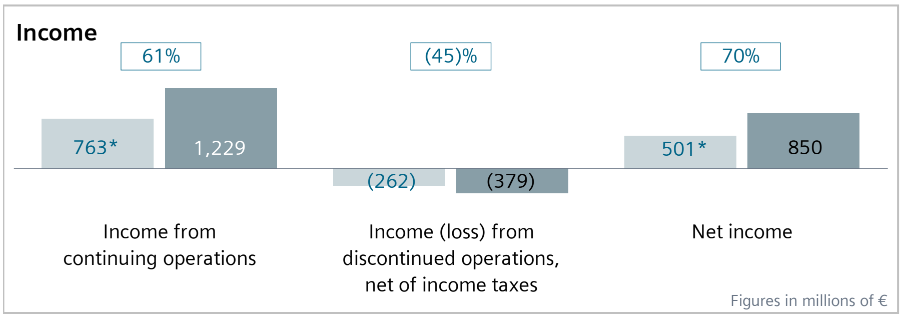
Sectors: Energy Healthcare Industry Infrastructure & Cities % Change

* Incl. a pretax impact of €(682) million related to the arbitration decision.



Q3 2011 Q3 2012

* Incl. €(0.54) related to the arbitration decision.



Q3 2011 Q3 2012 % Change

* Incl. a pretax impact of €(682) million related to the arbitration decision.

Net income impacted by catch-up effect at OSRAM

Net income was €850 million in the current quarter, up from €501 million a year ago. Corresponding basic EPS increased to €0.94, up from €0.53 in the same period a year earlier. Within net income, discontinued operations posted a loss of €379 million compared to a loss of €262 million in the same quarter a year earlier, which included significant earnings impacts related to the divestment of Siemens IT Solutions and Services (SIS).

The current quarter includes a non-cash effect related to OSRAM, totaling a negative €443 million (pre-tax). This effect arises from the fact that Siemens no longer considers it highly probable to complete its original plan to dispose of OSRAM via an initial public offering (IPO) by the end of calendar 2012, and must therefore recognize accumulated depreciation, amortization, impairments and equity pick-ups related to OSRAM which under IFRS were not recognized beginning with the announcement of the IPO plan in March 2011. The new plan for OSRAM includes a spin-off to Siemens shareholders and qualifies for discontinued operations because the spin-off is considered highly probable. Siemens still intends to retain a minority stake in Osram, in which it will remain a long-term anchor shareholder.

Due primarily to the non-cash effect mentioned above, OSRAM recorded a loss of €351 million in the third quarter, compared to income of €56 million in the prior-year period. Also influencing the loss were previously announced measures to reduce OSRAM's production capacities for conventional lighting products. OSRAM reported a 12% revenue increase year-over-year, and 1% growth on a comparable basis.

Cash, Return on Capital Employed (ROCE), Pension Funded Status

Lower free cash flow at Sector level

Free cash flow from continuing operations came in at €883 million, down from €992 million in the prior-year period. The decrease was due primarily to lower free cash flow at the Sector level. The largest factor was lower billings in excess of costs in Energy due in part to lower orders year-over-year. The decline in free cash flow at Sector level was partly offset by net positive effects outside Total Sectors, including lower income tax payments.

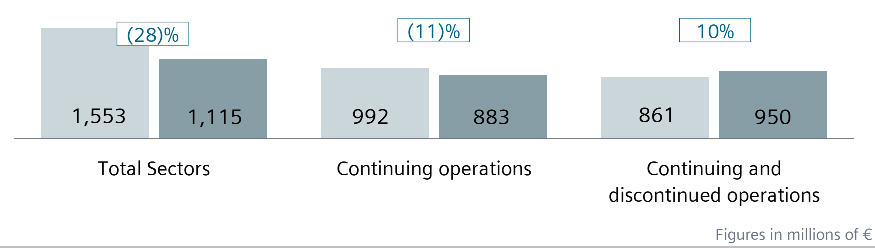
Free cash flow from discontinued operations was a positive €67 million, up from a negative €131 million in the prior-year period. The change year-over-year was due primarily to two factors. Cash outflows related to SIS were lower compared to the prior-year period, which included higher payments in connection with the establishing of SIS as a separate legal group. In addition, the current period included higher cash inflows related to OSRAM.

The free cash flow measure does not include certain cash outflows that occurred in the periods under review. Outflows in the current period included €0.5 billion for the previously disclosed acquisition of the Connectors and Measurements Division of Expro Holdings UK 3 Ltd. The prior-year period included a payment of €1.0 billion related to a purchase of additional shares in Siemens' subsidiary in India and a payment of €0.7 billion to Areva S.A. mentioned earlier.

Pension plan underfunding increases

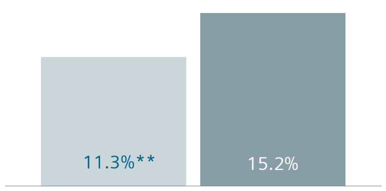
The estimated underfunding of Siemens' pension plans as of June 30, 2012 amounted to approximately €8.0 billion, compared to an underfunding of approximately €6.5 billion at the end of the second quarter. Siemens' defined benefit obligation (DBO) increased in the third quarter due primarily to a decrease in the discount rate assumption as of June 30, 2012. Accrued service and interest costs also contributed to the increase in the DBO. The impact of these factors on pension funding was only slightly offset by a positive actual return on plan assets and employer contributions. As of September 30, 2011, pension plan underfunding amounted to €6.2 billion.

Free cash flow



Q3 2011 Q3 2012 % Change

ROCE (adjusted)*

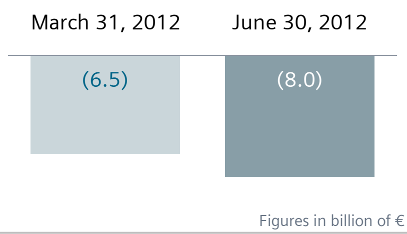


Q3 2011 Q3 2012

* Continuing operations

** Incl. (6.5) percentage points related to the profit impact of the arbitration decision.

Funded Status of Siemens pension plans*



* Continuing operations

Energy Sector

Continued strong revenue growth, lower volume from large orders

Energy Sector profit was €683 million in the third quarter. For comparison, Sector profit of €214 million in the prior-year quarter was held back by the €682 million profit impact related to Areva mentioned earlier. In the current period, the Fossil Power Division again led all Siemens Divisions with €475 million in profit. Power Transmission and Renewable Energy posted lower third-quarter profit year-over-year due to continuing challenges. Energy also increased its expenses for R&D, primarily in the wind power business, and for marketing and selling activities associated with business expansion.

Third-quarter revenue was up 14% year-over-year, as the Sector continued to convert its large order backlog into current business. All three reporting regions contributed to revenue growth, with the strongest increases in the Americas and Asia, Australia. In contrast, third-quarter orders came in 28% lower year-over-year, as Energy took in a substantially lower volume of large orders across the Sector compared to a year earlier. This development was evident in all reporting regions, with the largest declines recorded in Europe/CAME and the Americas. Energy's book-to-bill ratio was 0.75 and its order backlog was €56 billion at the end of the quarter.

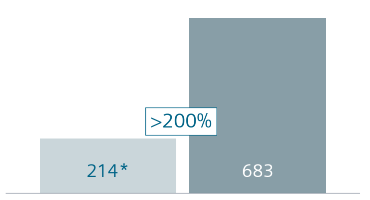
Continued revenue growth supports profit generation

Fossil Power Generation delivered €475 million in profit in the third quarter. For comparison, the Division's reported loss of €95 million in the prior-year period included the €682 million Areva impact mentioned above. In the current quarter, the Division's service and products businesses contributed earnings near the prior-year level while results from the solutions business came in significantly lower due to a less favorable project mix compared to a year earlier. The Division also increased spending for marketing and selling activities aimed at business expansion. Revenue for Fossil Power Generation was up 4% year-over-year, with currency translation-driven increases in Asia, Australia and the Americas more than offsetting a decline in Europe/CAME. Orders declined 19% compared to the prior-year period, which included a significantly higher volume from large orders.

Profit contribution in dynamic environment

The **Renewable Energy** business, which includes Siemens' Wind Power and Solar & Hydro Divisions, generated third-quarter profit of €36 million. Earnings in the wind power business declined due to a €32 million provision related to a wind turbine component from an external supplier and a charge of €20 million related to capacity adjustment. Wind power also increased expenses for R&D. Due to ongoing structural challenges, the solar

Profit Sector

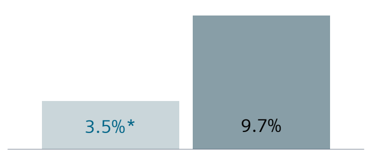


Figures in millions of €

Q3 2011 Q3 2012 Actual change

* Incl. a pretax impact of €(682) million related to the arbitration decision.

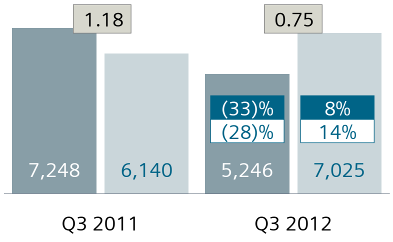
Profit margin Sector



Q3 2011 Q3 2012

* Incl. (11.1) percentage points related to the arbitration decision.

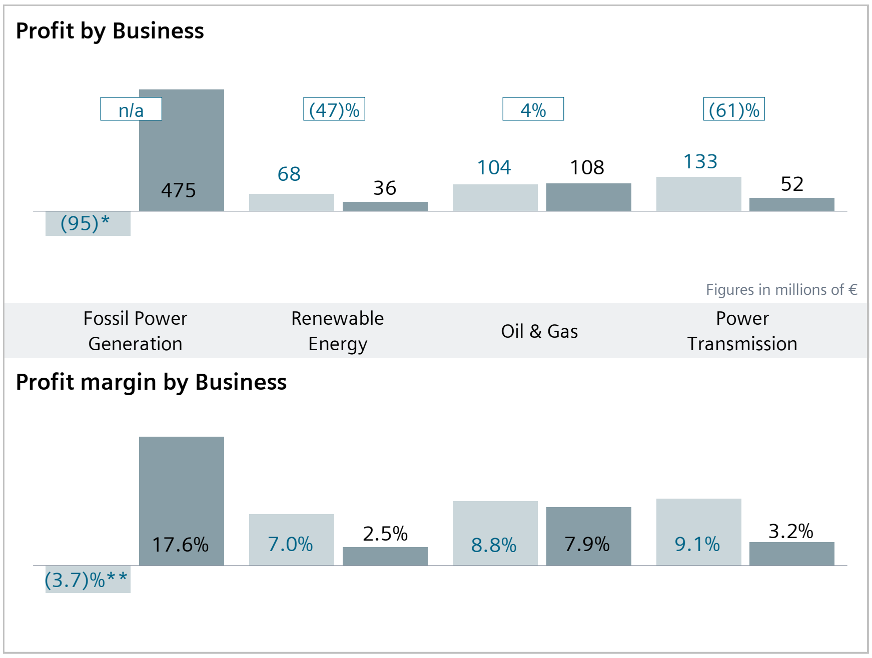
New Orders and Revenue Sector



Figures in millions of €

New Orders Revenue Book-to-bill
Actual change vs. previous year
Adjusted change vs. previous year

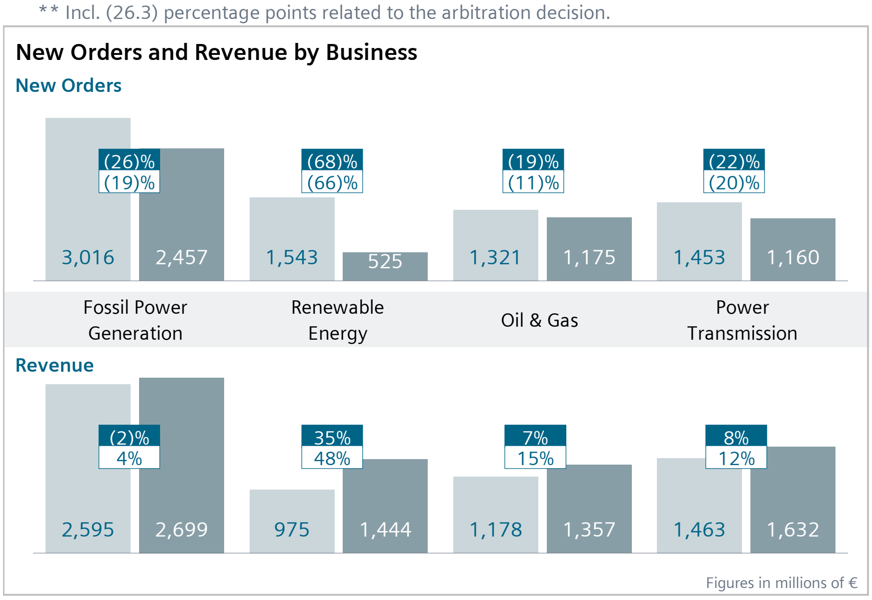
power business posted a larger loss compared to the prior-year period. Revenue for Renewable Energy climbed 48% due to continuing conversion of its large backlog of wind power orders. In contrast, revenue declined for the solar business compared to the prior-year period. The market environment for the solar business remains challenging. On a geographic basis, revenue rose in all regions led by particularly strong growth in Europe/CAME. Orders for Renewable Energy came in sharply lower due to a substantially smaller volume from large orders compared to the prior-year period. Challenging market conditions for Renewable Energy, including pricing pressure, are expected to continue in coming quarters.



Q3 2011 Q3 2012 Actual change

* Incl. a pretax impact of €(682) million related to the arbitration decision.

** Incl. (26.3) percentage points related to the arbitration decision.



Q3 2011 Q3 2012 Actual change Adjusted change

Increased profit contribution, continued revenue growth

Third-quarter profit at **Oil & Gas** came in higher year-over-year, at €108 million. Revenue rose 15% on increases in Europe/CAME and Asia, Australia. Orders were down 11% year-over-year, due largely to a significantly weaker market for industrial steam turbines compared to a year earlier. On a geographic basis, orders for Oil & Gas declined in Asia, Australia and Europe/CAME, more than offsetting higher order intake in the Americas.

Positive profit contribution, continuing challenges

Third-quarter profit at **Power Transmission** came in lower year-over-year, at €52 million. The Division took €22 million in charges related mainly to grid connections to offshore wind-farms, and converted lower-margin orders booked in prior periods with significant pricing pressure. Revenue was up 12% year-over-year, with growth coming mainly from the Americas. Orders were down 20%, due in part to more selective order intake in the solutions business. On a geographic basis, the order decline was particularly evident in the Americas. The Division expects continuing challenges in coming quarters related to connections to offshore wind-farms in Germany and structural issues in certain businesses.

Healthcare Sector

Broad-based growth, strong currency tailwinds

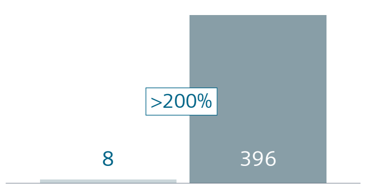
Healthcare delivered €396 million in profit in the third quarter, compared to €8 million a year earlier. The Sector took €33 million in charges related to its Agenda 2013 initiative. This was offset by a net gain of €34 million from successful pursuit of a patent infringement claim. A year earlier, third-quarter profit was held back by €381 million in charges related to shifting the focus of particle therapy projects primarily to research. Healthcare expects additional charges related to Agenda 2013 in coming quarters.

Profit at Diagnostics rose to €94 million from €73 million in the prior-year period, driven primarily by higher revenue. The current period included €10 million of the Agenda 2013 charges mentioned above, while the prior-year period was held back by an increase in valuation allowances for receivables triggered by a debt rating downgrade related to Greece. Purchase price allocation (PPA) effects related to past acquisitions at Diagnostics were €44 million in the third quarter. A year earlier, Diagnostics recorded €41 million in PPA effects.

Healthcare revenue came in 17% higher compared to the prior-year quarter, including broad-based increases across its businesses. Favorable currency translation effects contributed eight percentage points to Sector revenue growth for the quarter, and the basis of comparison in the prior-year period included a revenue reduction of approximately €100 million related to shifting the focus of particle therapy projects. Orders rose 10%, again including eight percentage points from favorable currency translation effects. On a geographic basis, Asia, Australia and the Americas contributed double-digit growth in both revenue and orders. Revenue rose in Europe/CAME, while orders declined. Healthcare's book-to-bill ratio was 0.99, and its order backlog was €7 billion at the end of the quarter.

The Diagnostics business made a strong contribution to growth in the third quarter. Revenue climbed 14%, to €1.014 billion from €892 million in the prior-year period, including eight percentage points from positive currency translation effects, and showed the same development as the Sector with regard to the regions.

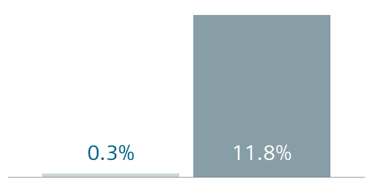
Profit Sector



Figures in millions of €

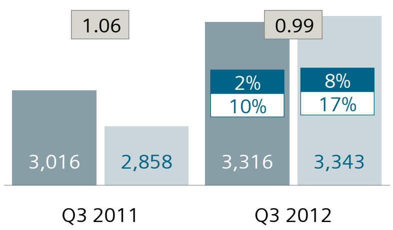
Q3 2011 Q3 2012 Actual change

Profit margin Sector



Q3 2011 Q3 2012

New Orders and Revenue Sector



Figures in millions of €

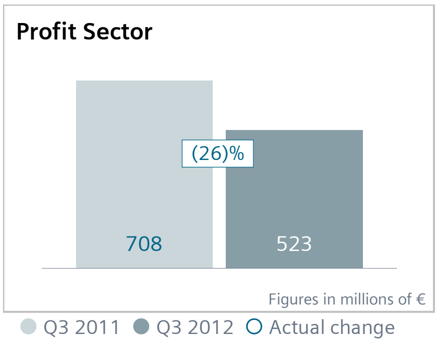
New Orders Revenue Book-to-bill
Actual change vs. previous year
Adjusted change vs. previous year

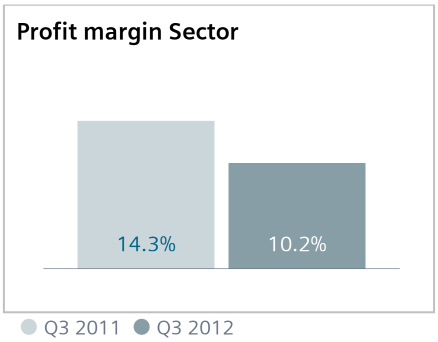
Industry Sector

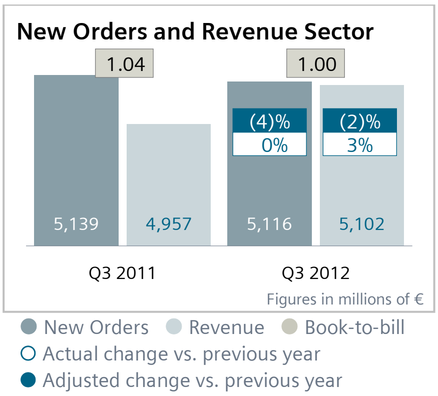
Headwinds for short-cycle businesses take profit lower

The market environment for **Industry** became more challenging during the third quarter, particularly for the Sector's short-cycle businesses, and the contribution from the Sector's renewable energy offerings was held back by ongoing market challenges. Industry continued its commitment to focused innovation and growth opportunities, which entailed higher expenses for R&D, marketing and selling. Due mainly to the combination of these factors, Sector profit declined to €523 million from €708 million in the prior-year quarter.

Industry reported revenue growth of 3% and orders near the prior-year level. On a comparable basis, excluding currency translation and portfolio effects, revenue declined 2% and orders were down 4% compared to the prior-year period. Orders came in lower for both Drive Technologies and Industry Automation, largely offset by contract wins in the metals technology business. Most of the Sector's revenue and order growth in the Americas came from currency translation, and Asia, Australia saw revenue and order declines excluding currency translation effects. In Europe/CAME, revenue was stable and orders clearly declined. The Sector's book-to-bill ratio was 1.00 and its order backlog was €12 billion at the end of the quarter.





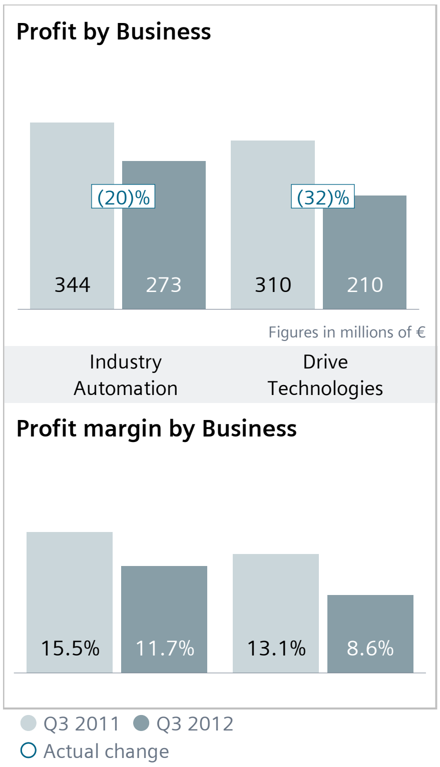


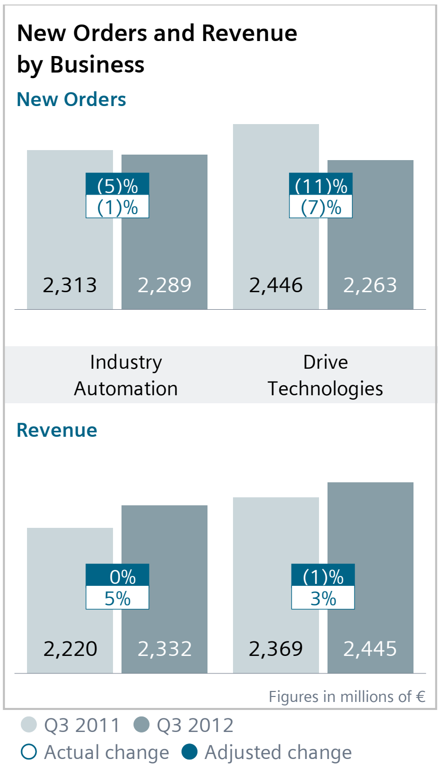
Weaker market conditions affect business mix

Third-quarter profit at **Industry Automation** was €273 million, below the prior-year level due in part to a less favorable business mix. Profit development also included higher functional costs compared to a year earlier. Including beneficial currency translation effects, third-quarter revenue rose 5% and orders declined 1% year-over-year. On a comparable basis, revenue was flat and orders were down 5% year-over-year. PPA effects related to the fiscal 2007 acquisition of UGS Corp. were €39 million in the current period and €33 million in the same period a year earlier.

Profit declines on higher expenses, less favorable markets

Third-quarter profit at **Drive Technologies** was €210 million, down substantially from the level a year earlier. Focused innovation and growth initiatives entailed higher spending for R&D, marketing and selling activities and the contribution from the Division's renewable energy offerings was held back by ongoing market challenges. Including beneficial currency translation effects, revenue rose 3% and orders declined 7%. On a comparable basis, revenue came in 1% lower and orders fell 11% compared to the prior-year period. Market weakness was broad-based, as orders declined in all regions particularly including a significant drop in the Division's short-cycle businesses.

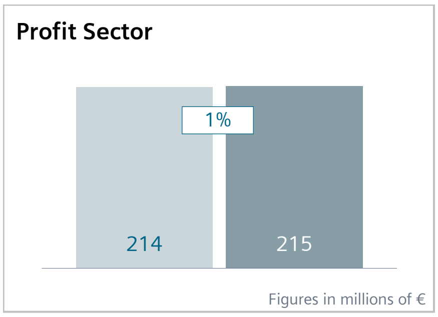




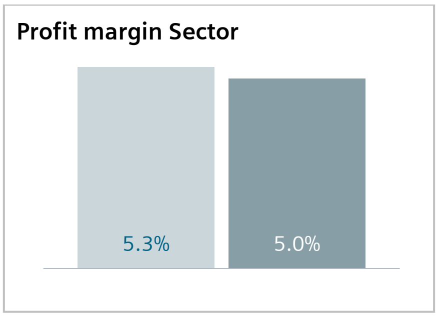
Infrastructure & Cities Sector

Higher revenue, stable profit

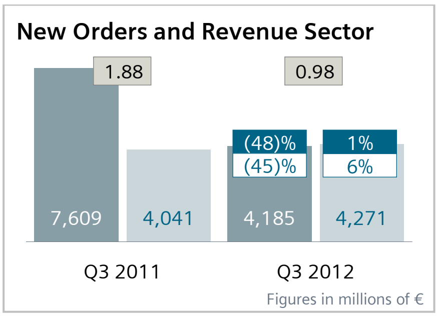
The **Infrastructure & Cities** Sector contributed €215 million in Sector profit, slightly above the prior-year level. Profit came in higher at Power Grid Solutions & Products, while Transportation & Logistics and Building Technologies posted declines. Revenue rose 6% for the quarter, on clear growth at Power Grid Solutions & Products and Building Technologies. On a regional basis, revenue increases in the Americas and Europe/CAME more than offset lower revenue in Asia/Australia. Orders declined 45% due to the high basis of comparison in the prior-year period, when the Transportation & Logistics business won a €3.7 billion train order in Germany. This comparison effect was notable in the regional order development, with Europe/CAME posting sharply lower orders year-over-year. Asia, Australia posted a substantial increase in orders, while orders were slightly lower in the Americas. The Sector's book-to-bill ratio was 0.98 and its order backlog at the end of the quarter was €25 billion.



Q3 2011 Q3 2012 Actual change



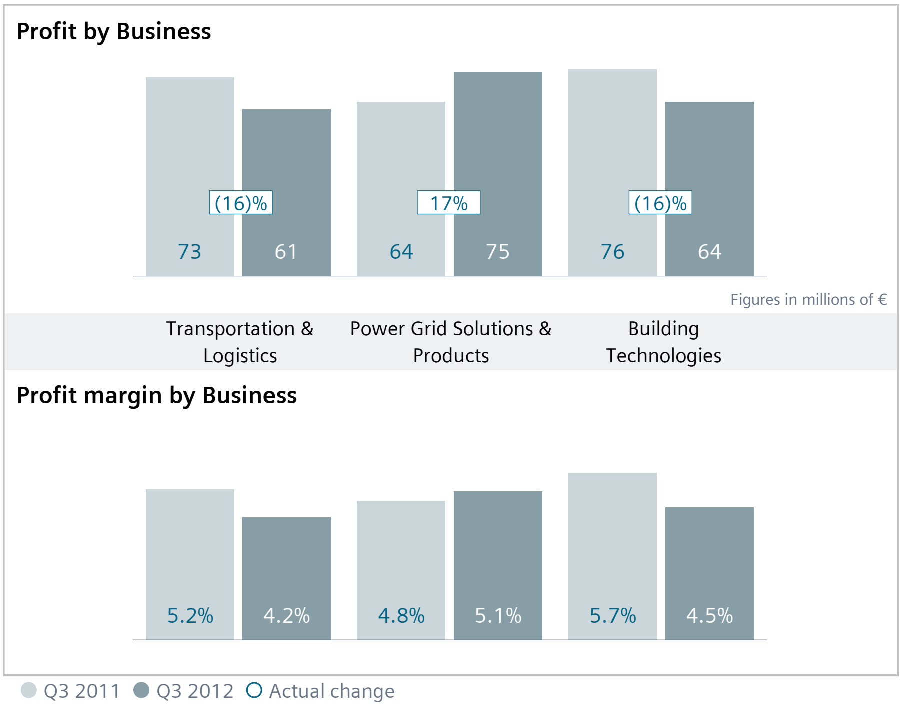
Q3 2011 Q3 2012

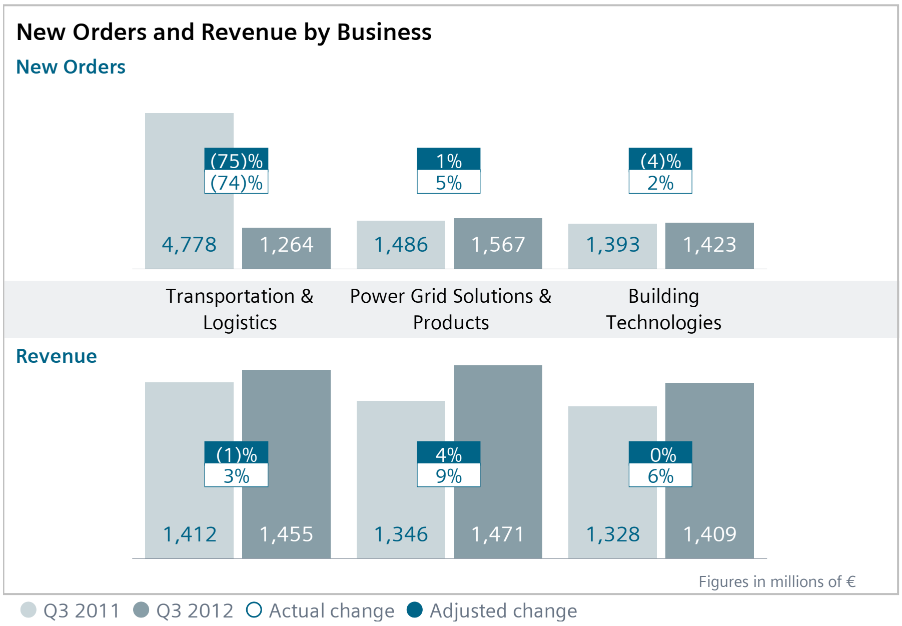


New Orders Revenue Book-to-bill
Actual change vs. previous year
Adjusted change vs. previous year

Conversion of long-term orders holds back profit

Profit at the **Transportation & Logistics** business, which includes Siemens' Rail Systems Division and its Mobility and Logistics Division, declined to €61 million. While third-quarter revenue increased 3% year-over-year, the revenue mix was less favorable due to lower margins associated with large, long-term contracts from prior periods, which are now being converted to current business. New orders came in sharply lower compared to the prior-year period due to the €3.7 billion train order mentioned above.





Broad-based revenue growth drives profit up

The **Power Grid Solutions & Products** business, which includes Siemens' Low and Medium Voltage Division and Smart Grid Division, took its third-quarter profit up to €75 million. Key profit drivers included a 9% increase in revenue and improved results from low and medium voltage activities compared to the prior-year period. Revenue increased in all three reporting regions, led by double-digit growth in the Americas. Third-quarter orders rose 5% year-over-year on growth in the Americas and Europe/CAME.

Focused growth initiatives, business mix hold back profit

Third-quarter profit at **Building Technologies** declined to €64 million. The decline was due mainly to higher functional costs associated with focused growth initiatives. The Division's revenue mix was also less favorable compared to a year earlier. The Division's energy efficiency solutions led revenue growth of 6% and order growth of 2% compared to the prior-year period. On a regional basis, both revenue and orders grew in all three reporting regions.

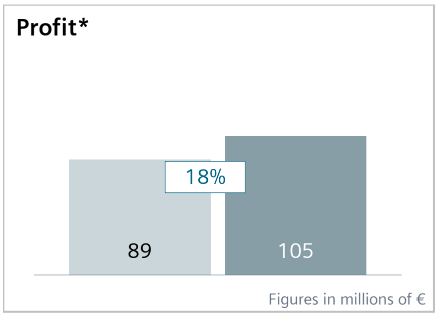
Equity Investments and Financial Services

Lower loss from Equity Investments

Equity Investments narrowed its loss to €74 million from €85 million in the third quarter a year earlier. Within these results, the losses from our share in Nokia Siemens Networks B.V. (NSN) were €128 million in the current period and €116 million a year earlier. NSN reported to Siemens that it recorded restructuring charges and associated items totaling €190 million in the current quarter compared to €68 million a year earlier. Due to the nature of the restructuring program as well as prevailing uncertainty in macroeconomic conditions, the amount and timing of improvements in profitability is uncertain. Therefore, results from Equity Investments are expected to be volatile in coming quarters.

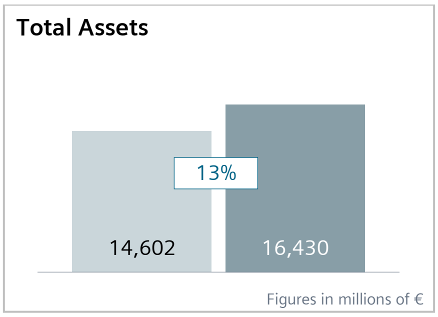
Higher income from Financial Services

Financial Services (SFS) posted €105 million in profit (defined as income before income taxes) in the third quarter. For comparison, profit of €89 million in the prior-year period included an impairment of SFS's equity stake in a power plant project in the U.S. The current period included higher interest results compared to a year earlier, partly offset by higher credit hits. SFS continued to successfully execute its growth strategy, which has led to a significant build-up in total assets from €14.602 billion at the end of fiscal 2011 to €16.430 billion at the end of the third quarter, including positive currency translation effects.

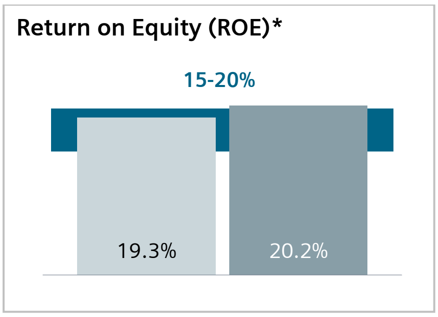


Q3 2011 Q3 2012 Actual change

* Financial Services (SFS) profit as reported in the Segment Information is defined as Income before income taxes (IBIT)



Sept. 30, 2011 June 30, 2012
Actual change



Q3 2011 Q3 2012
ROE (after tax) target range

* ROE (after tax) is calculated as profit after tax (annualized for purposes of interim reporting) divided by SFS average allocated equity, which was €1.673 billion compared to €1.444 billion in the prior-year period

Corporate Items, Corporate Activities and Eliminations

Lower loss at Corporate items

Corporate items and pensions totaled a negative €35 million in the third quarter compared to a negative €56 million in the same period a year earlier. The loss at Corporate items narrowed to €16 million from a loss of €66 million in the prior-year period. This improvement was due partly to positive effects related to a major asset retirement obligation, which were €44 million in the current quarter compared to €2 million in the prior-year period. The current quarter included expenses of €23 million related to previously announced reimbursements to Atos S.A.

Centrally carried pension expense totaled a negative €19 million in the third quarter, compared to a positive €10 million in the prior-year period.

Improved results from Corporate Treasury activities

Income before income taxes from **Eliminations, Corporate Treasury and other reconciling items** was a positive €22 million in the third quarter compared to a negative €38 million in the same period a year earlier. The primary factor in the change year-over-year was improved results from Corporate Treasury activities due mainly to changes in the fair market value of interest rate derivatives not qualifying for hedge accounting used for interest rate management.

Outlook

For fiscal 2012 we expect moderate organic revenue growth compared to fiscal 2011, and a book-to-bill around one. Given our results for the first nine months, including substantially lower earnings than we expected in our industrial short-cycle businesses, it has become clearly more ambitious to reach the range of our mid-year outlook of €5.2 to €5.4 billion in income from continuing operations.
This outlook excludes significant portfolio effects and impacts related to legal and regulatory matters in the fourth quarter.

Notes and Forward-Looking Statements

All figures are preliminary and unaudited. This Earnings Release should be read in conjunction with information Siemens published today regarding legal proceedings.
Financial Publications are available for download at:
www.siemens.com/ir → Publications & Events.

This document includes supplemental financial measures that are or may be non-GAAP financial measures. New orders and order backlog; adjusted or organic growth rates of revenue and new orders; book-to-bill ratio; Total Sectors profit; return on equity (after tax), or ROE (after tax); return on capital employed (adjusted), or ROCE (adjusted); Free cash flow, or FCF; cash conversion rate, or CCR; adjusted EBITDA; adjusted EBIT; adjusted EBITDA margins, earnings effects from purchase price allocation, or PPA effects; net debt and adjusted industrial net debt are or may be such non-GAAP financial measures. These supplemental financial measures should not be viewed in isolation as alternatives to measures of Siemens' financial condition, results of operations or cash flows as presented in accordance with IFRS in its Consolidated Financial Statements.

Other companies that report or describe similarly titled financial measures may calculate them differently. Definitions of these supplemental financial measures, a discussion of the most directly comparable IFRS financial measures, information regarding the usefulness of Siemens' supplemental financial measures, the limitations associated with these measures and reconciliations to the most comparable IFRS financial measures are available on Siemens' Investor Relations website at www.siemens.com/nonGAAP. For additional information, see supplemental financial measures and the related discussion in Siemens' most recent annual report on Form 20-F, which can be found on our Investor Relations website or via the EDGAR system on the website of the United States Securities and Exchange Commission.

Today beginning at 9:00 a.m. CEST, the telephone conference at which CEO Peter Löscher and CFO Joe Kaeser discuss the quarterly figures will be broadcast live on the Internet at www.siemens.com/conferencecall.

The accompanying slide presentation can also be viewed here, and a recording of the conference will subsequently be made available as well.

Starting at 10:30 a.m. CEST, Peter Löscher and Joe Kaeser will hold a telephone conference in English for analysts and investors, which can be followed live at www.siemens.com/analystcall.

This document contains statements related to our future business and financial performance and future events or developments involving Siemens that may constitute forward-looking statements. These statements may be identified by words such as "expects," "looks forward to," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will," "project" or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered to stockholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements are based on the current expectations and certain assumptions of Siemens' management, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Siemens' control, affect Siemens' operations, performance, business strategy and results and could cause the actual results, performance or achievements of Siemens to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements or anticipated on the basis of historical trends. These factors include in particular, but are not limited to, the matters described in Item 3: Risk factors of our most recent annual report on Form 20-F filed with the SEC, in the chapter "Risks" of our most recent annual report prepared in accordance with the German Commercial Code, and in the chapter "Report on risks and opportunities" of our most recent interim report.

Further information about risks and uncertainties affecting Siemens is included throughout our most recent annual, and interim reports as well as our most recent earnings release, which are available on the Siemens website, www.siemens.com, and throughout our most recent annual report on Form 20-F and in our other filings with the SEC, which are available on the Siemens website, www.siemens.com, and on the SEC's website, www.sec.gov. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Siemens may vary materially from those described in the relevant forward-looking statement as being expected, anticipated, intended, planned, believed, sought, estimated or projected. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.