Solid Close to Fiscal 2013

Joe Kaeser, President and Chief Executive Officer of Siemens AG

"With a solid fourth quarter, we completed an eventful year in fiscal 2013. Now we're looking ahead and concentrating on measures aimed at improving our profitability, which we are implementing rigorously and prudently. With realignment of the regions, we've made the first strategic moves."

Financial Highlights*:

- Orders and revenue for the fourth quarter came in 1% lower year-over-year, at €21.011 billion and €21.168 billion, respectively. On an organic basis, excluding currency translation and portfolio effects, orders and revenue both rose 3%.
- Total Sectors Profit declined to €1.609 billion, due mainly to €688 million in charges for the "Siemens 2014" program. The prior-year period also included substantial burdens on Total Sectors Profit.
- Income from continuing operations for the quarter was €1.075 billion and basic EPS was €1.20.
- Free cash flow from continuing operations was €4.357 billion, above the high level in the fourth quarter a year earlier.
- For fiscal 2013, orders rose 8% year-over-year, to €82.351 billion, due to a higher volume from large orders compared to the prior year, while revenue came in 2% lower, at €75.882 billion. Total Sectors Profit was €5.788 billion, including €1.276 billion in charges related to "Siemens 2014." Income from continuing operations was €4.212 billion. Siemens proposes a dividend of €3.00 per share, unchanged from fiscal 2012.

*Effective during the fourth quarter of fiscal 2013, Siemens' Water Technologies Business Unit was classified as discontinued operations. Prior-period results are presented on a comparable basis.

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SIEMENS

Orders and Revenue

Stable volume despite currency headwinds

Orders and revenue for the fourth quarter came in slightly below their respective prior-year levels. On an organic basis, excluding currency translation and portfolio effects, orders and revenue both rose 3%. In particular, negative currency translation effects took six percentage points from order growth and five percentage points from revenue growth in the quarter. The book-to-bill ratio for Siemens overall was 0.99. The order backlog (defined as the sum of the order backlogs of the Sectors) was €100 billion at the end of the quarter.

Strong order growth in emerging markets

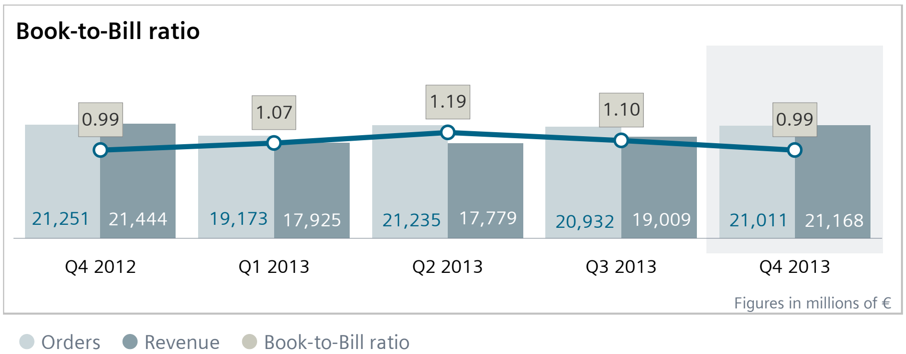
Infrastructure & Cities, Healthcare and Industry took in higher orders year-over-year, particularly including large orders at Infrastructure & Cities. In contrast, Energy's orders declined due to a significantly lower volume from large orders.

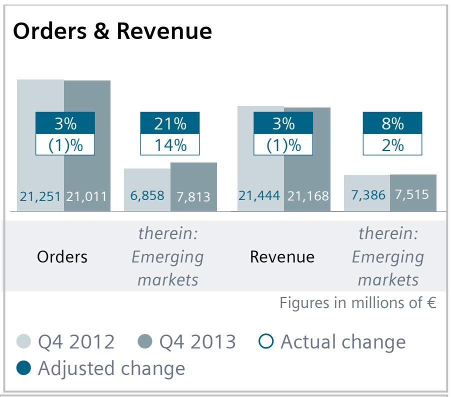
Orders in the Americas and Asia, Australia showed clear growth. Orders in the region comprising Europe, the Commonwealth of Independent States, Africa and the Middle East (Europe/CAME) declined significantly, due mainly to the lower volume from large orders. Emerging markets on a global basis grew 14% year-over-year, reaching €7.813 billion and accounting for 37% of total orders. Organic orders in emerging markets rose 21% compared to the prior-year period.

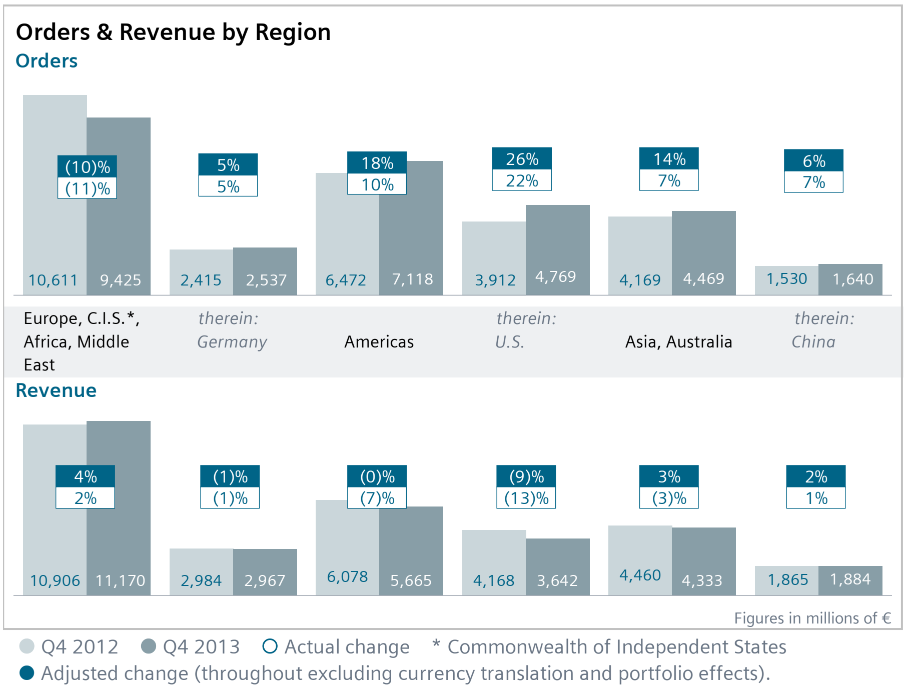
Mixed picture on revenue development

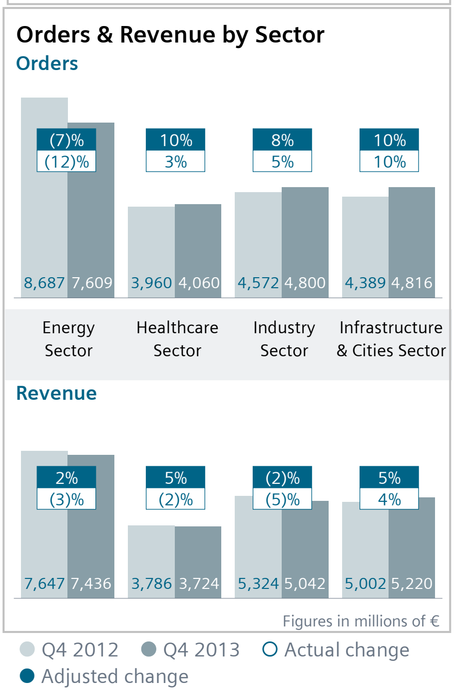
Infrastructure & Cities' revenue increased moderately on growth year-over-year at Transportation & Logistics. The other Sectors posted single-digit revenue declines. On an organic basis, only Industry had lower fourth-quarter revenue than a year earlier.

Among the regions, Europe/CAME reported 2% revenue growth year-over-year while currency headwinds resulted in declines in the Americas and Asia, Australia. Emerging markets on a global basis grew 2% year-over-year, and accounted for €7.515 billion, or 36%, of total revenue for the quarter. Organic revenue growth in emerging markets was 8% for the quarter.









Income and Profit

Progress with "Siemens 2014" leads to substantial charges

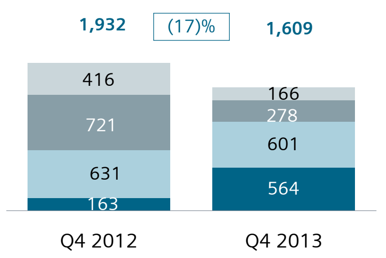
Total Sectors profit of €1.609 billion included €688 million in charges to Sector profit, associated with successful execution of the company-wide "Siemens 2014" productivity improvement program. The Sectors reached important milestones with initiatives to improve regional footprints, adjust capacities and increase process efficiency. This enabled them to book charges totaling €255 million in Infrastructure & Cities, €232 million in Industry, €151 million in Energy, and €49 million in Healthcare. For comparison, Total Sectors profit of €1.932 billion in the same period a year ago was also burdened by substantial charges, primarily including €716 million in Energy. These impacts were only partly offset by €127 million in gains in the Sectors related to other post-employment benefits (OPEB) in the U.S.

Healthcare led all Sectors with €601 million in profit. Energy's profit rose to €564 million from a low base a year ago, when profit was burdened by the €716 million in charges, including substantial effects related to Iran and Olkiluoto as well as impairment charges in the solar business. Industry profit was €278 million, a sharp drop from the prior-year level including the substantial "Siemens 2014" charges noted above, project charges of €52 million, and the influence of lower revenue in its short-cycle businesses. While profit of €166 million at Infrastructure & Cities was also lower than in the prior-year period, the decline was due primarily to the "Siemens 2014" charges mentioned above which included impairment charges of €76 million related to portfolio optimization.

Improved results outside the Sectors

Income from continuing operations came in at €1.075 billion, down from €1.230 billion a year earlier. Corresponding basic EPS was €1.20 in the current period, down from €1.35 a year earlier. The main factor was lower Total Sectors profit year-over-year. This was partly offset by an overall improvement in results outside the Sectors. In particular, higher profit at Equity Investments in the current quarter included a €76 million gain from the sale of Siemens' equity share in Nokia Siemens Networks B.V. (NSN) during the current quarter. Fourth-quarter net income was €1.068 billion and corresponding basic EPS was €1.19. A year earlier, net income was €1.191 billion with a corresponding EPS of €1.30.

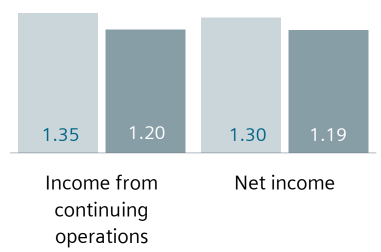
Total Sectors profit



Figures in millions of €

Sectors: Energy Healthcare Industry Infrastructure & Cities % Change

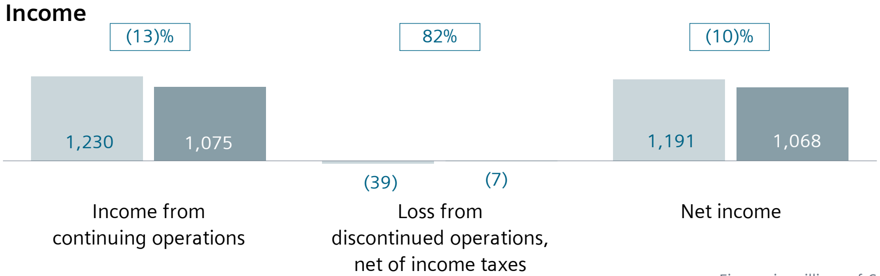
Basic Earnings per Share (EPS)



Figures in €

Q4 2012 Q4 2013

Income



Figures in millions of €

Q4 2012 Q4 2013 % Change

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

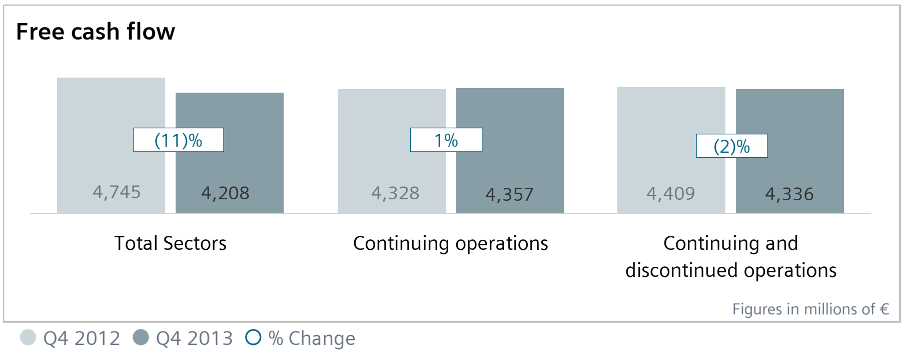
Strong year-end cash performance

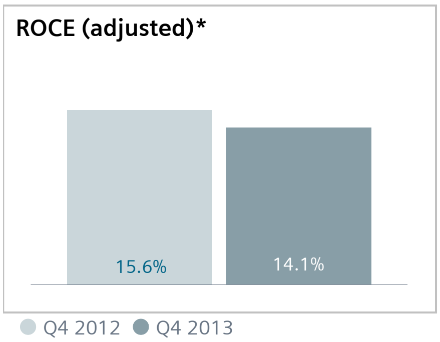
As in previous years, the fourth quarter included an outstanding cash performance, with substantial conversion of income into cash. Free cash flow from continuing operations was €4.357 billion, above the high level of the prior-year period. The current period included cash inflows of €1.7 billion from a decrease in operating net working capital, due to lower inventories, a decrease in outstanding customer payments, and an increase in trade payables. Energy led all Sectors in reducing operating net working capital, particularly with higher collection of customer payments in connection with wind-farm projects. Free cash flow of €4.208 billion at the Sector level included cash outflows of €0.2 billion corresponding to charges to income taken for the "Siemens 2014" program.

During the quarter Siemens took in €1.7 billion in cash related to the sale of its stake in NSN. This amount was included in investing activities and was not part of Free cash flow.

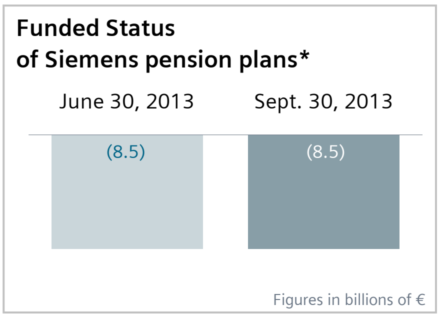
Pension plan underfunding remains unchanged

The underfunding of Siemens' pension plans amounted to €8.5 billion, as of September 30, 2013 and as of the end of the third quarter.





* Continuing operations



* Continuing operations

Energy Sector

Profit bounces back on lower charges

In the fourth quarter the **Energy** Sector contributed €564 million to Sector profit, led by Fossil Power Generation. Wind Power and Oil & Gas delivered outstanding year-end profit performances. Power Transmission posted a loss including €37 million in charges related to grid connections to offshore wind-farms. The Sector took €151 million in "Siemens 2014" charges, primarily for reducing its cost structure, adjusting capacity and improving its regional footprint. The Sector's solar business posted a loss of €30 million and Energy also recorded €39 million for impairments at its tidal hydro power business.

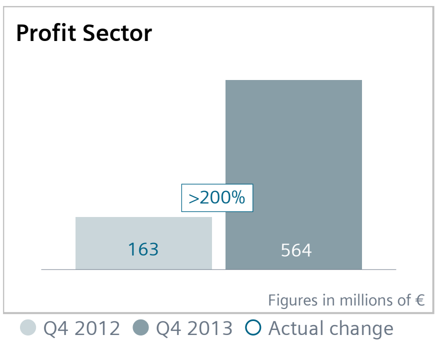
A year earlier, fourth-quarter profit was held back by €327 million in impacts related to Iran, charges totaling €133 million at Power Transmission, and a €106 million impact associated with the Olkiluoto project in Finland. Also in the prior-year period, the solar business posted a loss of €182 million, including impairment charges of €150 million. Energy's portion of the OPEB gain in the prior-year period was €19 million.

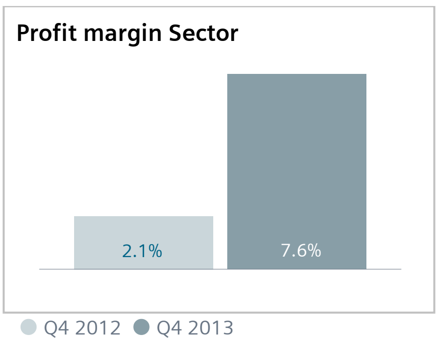
Sector revenue declined 3% year-over-year, as reported declines in the Americas and Asia, Australia offset growth in Europe/CAME. On an organic basis, revenue rose 2%. Reported orders came in 12% lower year-over-year, due mainly to a significantly lower volume from major orders in Europe/CAME. The Americas and Asia, Australia reported increases. On an organic basis, orders came in 7% lower. Energy's book-to-bill ratio was 1.02 and its order backlog was €54 billion at the end of the quarter.

Effective with the beginning of fiscal 2014, the Fossil Power Generation Division and the Oil & Gas Division were combined into a single Division under the name Power Generation.

Profit stable, revenue and orders come in lower

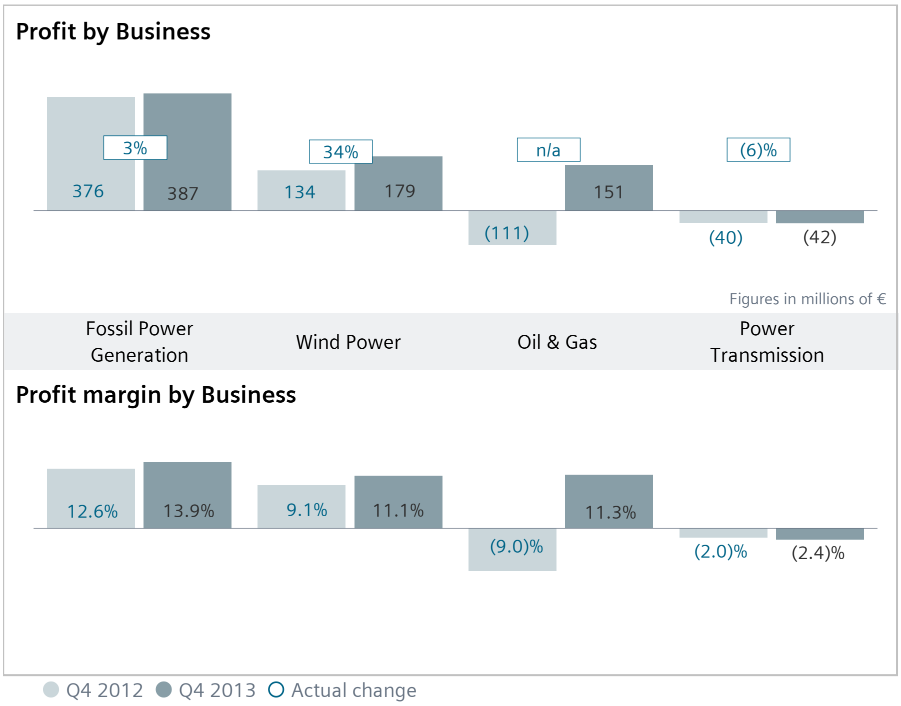
Fossil Power Generation delivered €387 million in profit in a highly competitive environment, after €61 million in "Siemens 2014" charges. For comparison, profit in the prior-year period included the €106 million impact related to Olkiluoto and €33 million of the Iran impacts mentioned above. In the current period, profit was held back by lower revenue in the products and solutions businesses, following weak order development for both businesses in prior periods. This factor was partially offset by an increased contribution from the service business. Revenue for the Division overall was down 7% compared to the fourth quarter a year ago. Orders came in 14% below the prior-year-period, which included a significantly higher volume from large orders. On a geographic basis, revenue declines in Europe/CAME and the Americas more than offset growth in Asia, Australia. Orders fell sharply in Europe/CAME due to a lower volume from large orders in the region, and also declined in Asia, Australia while the Americas posted an increase.

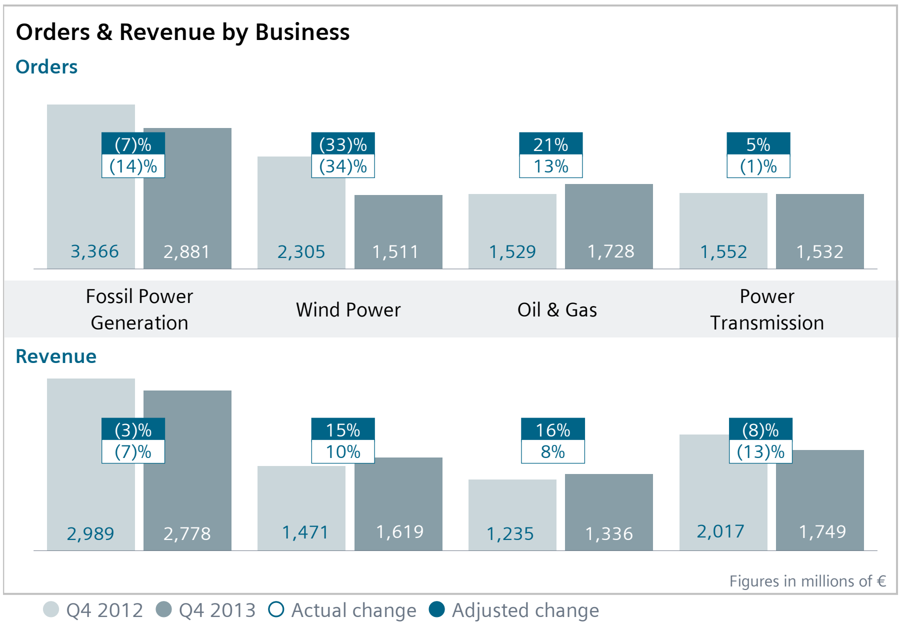




Profit up on strong off-shore performance

Wind Power generated €179 million in profit in a seasonally strong fourth quarter that coincides with the summer months of the northern hemisphere. The Division increased its installation of offshore wind-farms in Europe and raised the contribution from its service business. As a result, fourth-quarter revenue rose 10% year-over-year due primarily to growth in Europe/CAME. Revenue in the Americas region continued to show the effects of an order gap in the U.S. in 2012, which was caused by uncertainty regarding tax incentives. In the current period, orders in the Americas rose sharply from the low base a year earlier. In contrast, Europe/CAME and Asia, Australia saw a much smaller volume from large orders, and orders for the Division overall came in substantially lower year-over-year.





Strong year-end quarter for Oil & Gas

Oil & Gas delivered a strong quarter to close the year. Fourth-quarter profit reached €151 million, after €11 million in "Siemens 2014" charges. For comparison, the Division's loss in the prior-year period was due mainly to impacts totaling €275 million related to adjustments for long-term construction and service contracts with customers in Iran, mainly as a result of a revenue reduction of €282 million. Revenue for the current period was up 8% from the low basis in the prior-year period, which affected Europe/CAME in particular. Fourth-quarter orders came in 13% higher year-over-year due to strong demand in the Asia, Australia region.

Challenges and charges again result in loss

Power Transmission posted a loss of €42 million in the fourth quarter, including €76 million in "Siemens 2014" charges. Profit was also held back by project execution challenges, including the €37 million in charges related to grid connections to offshore wind-farms. A year earlier, the Division's loss of €40 million included €67 million in charges related to wind-farm connections, €66 million in charges related to the transformers business, and €19 million of the Sector's impacts related to Iran. Revenue in the current period came in 13% lower year-over-year, including declines in all three reporting regions, due in part to selective order intake in recent quarters. While the Division has reached material milestones with respect to one of the grid connection projects in Germany, it expects challenges to continue in coming quarters.

Healthcare Sector

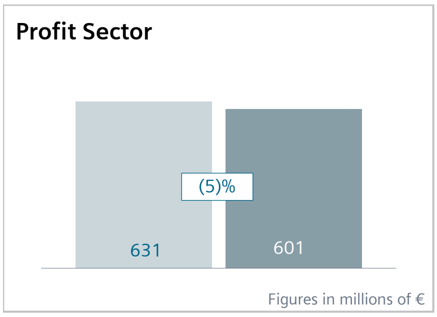
Strong profit performance on organic growth

In a strong year-end quarter, **Healthcare** delivered profit of €601 million, near the peak level of the fourth quarter a year earlier. For comparison, that prior-year period benefited from €49 million of the OPEB gain in the U.S. mentioned earlier. Both periods included charges related to the Sector's Agenda 2013 initiative, totaling €49 million in the current period and €40 million in the same quarter a year ago. Healthcare intends to maintain the achievements of the initiative going forward, including improvements in cost position and competitiveness.

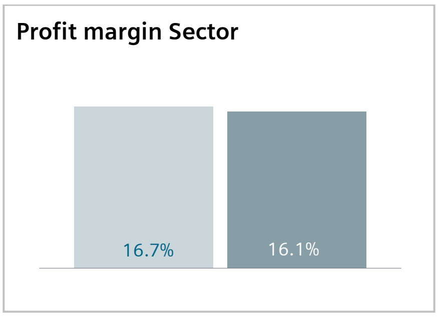
Profit at Diagnostics came in at €82 million compared to €86 million in the prior-year period, which benefited from €9 million of the OPEB gain mentioned above. In addition, charges associated with Agenda 2013 were higher year-over-year, totaling €21 million compared to €14 million in the fourth quarter a year ago. Purchase price allocation (PPA) effects related to past acquisitions at Diagnostics were €42 million in the fourth quarter. A year earlier, Diagnostics recorded €44 million in PPA effects.

Reported revenue for Healthcare was 2% lower than in the prior-year period, while fourth-quarter orders rose 3% year-over-year, due mainly to a large order in the U.S. On an organic basis, excluding strong negative currency translation effects, Healthcare revenue rose 5% and orders climbed 10% compared to the prior-year period. On a geographic basis, revenue was up in Europe/CAME compared to the prior-year period, while Asia, Australia and the Americas posted declines. The Sector's order growth was attributable to the Americas. The book-to bill ratio was 1.09, and Healthcare's order backlog was €7 billion at the end of the quarter.

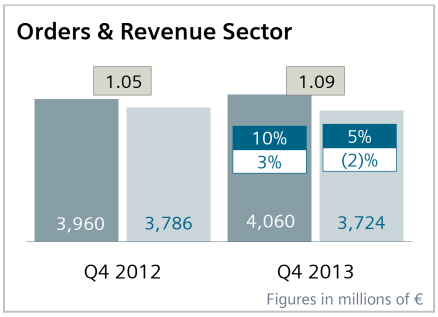
The Diagnostics business reported revenue of €1.026 billion in the fourth quarter, 3% below €1.055 billion a year earlier. This decline was primarily due to strong negative currency translation effects in Diagnostics' large U.S. market which led to a moderate decline in the Americas. On an organic basis, Diagnostics revenue for the fourth quarter rose 4% year-over-year.



Q4 2012 Q4 2013 Actual change



Q4 2012 Q4 2013



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

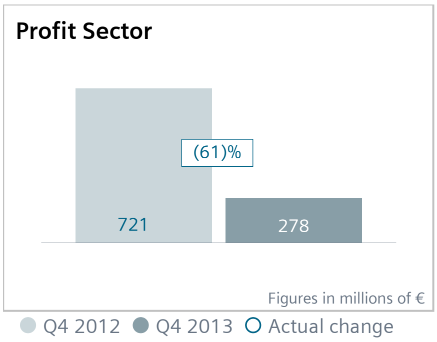
Industry Sector

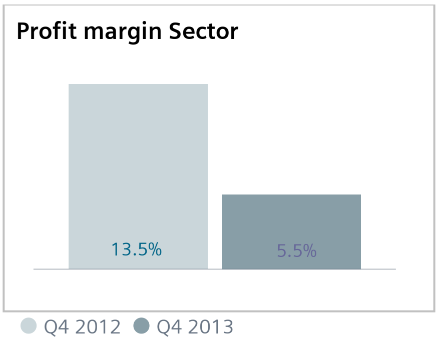
Q4 profit impacted by substantial charges for "Siemens 2014"

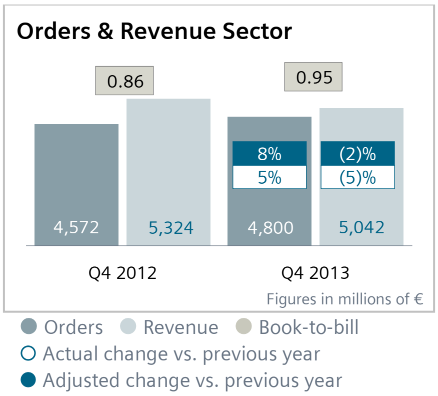
Fourth-quarter profit in **Industry** fell to €278 million due primarily to "Siemens 2014" initiatives to improve the Sector's global footprint and reduce costs associated with administrative processes. Associated charges totaled €232 million. Due in part to these charges, profit was lower at Industry Automation and Drive Technologies. The metals technologies business took €52 million in charges related to two projects and €37 million of the Sector's "Siemens 2014" charges. For comparison, profit in the prior-year period included Industry's €30 million portion of the OPEB gain mentioned earlier and a gain of €22 million from a settlement related to a supplier warranty, which more than offset €28 million in charges related to severance programs. In addition, Sector profit in the current quarter was held back by lower revenue compared to the prior-year period.

Market conditions for Industry showed further signs of stabilizing in the fourth quarter. Orders increased 5% compared to the same period a year earlier on the basis of a number of large orders in the Sector's long-cycle business. Revenue was 5% below the prior-year level, due mainly to continuing softness in the Sector's short-cycle markets. On a regional basis, order growth came from the Americas and Europe/CAME, while revenue was lower in all three reporting regions. The Sector's book-to-bill ratio was 0.95 and its order backlog at the end of the quarter was €10 billion.

Effective during the fourth quarter of fiscal 2013, Industry Automation's Water Technologies Business Unit was classified as discontinued operations. Prior-period results are presented on a comparable basis. After the close of the quarter, Industry Automation announced the signing of an agreement to sell the Business Unit, subject to customary closing conditions.



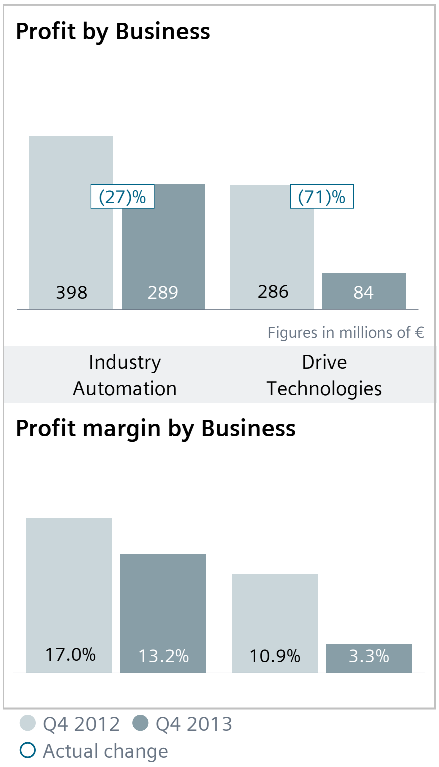


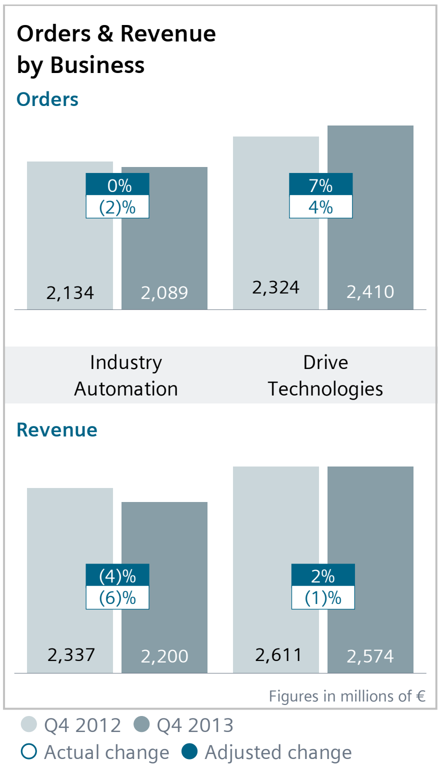


"Siemens 2014" charges and lower revenue hold back profit

Fourth-quarter profit at **Industry Automation** declined to €289 million, due in part to €42 million in "Siemens 2014" charges. Profit was held back also by lower revenue which led to lower capacity utilization. Effects related to LMS International NV (LMS), which was acquired in the second quarter of fiscal 2013, totaled €15 million for deferred revenue adjustments and inventory step-ups. The Division also recorded PPA effects of €11 million related to long-lived assets of LMS. PPA effects related to the acquisition of UGS Corp. in fiscal 2007 were €36 million in the current period, down from €39 million a year earlier.

Orders for the Division declined 2% compared to the fourth quarter a year earlier, due to lower demand in the Americas and Asia, Australia. On an organic basis, orders were level with the prior-year period. Revenue was 6% lower due to declines in Europe/CAME and the Americas. On an organic basis, revenue came in 4% lower year-over-year.





"Siemens 2014" charges hit profit, large orders drive growth

Fourth-quarter profit at **Drive Technologies** fell sharply to €84 million, due mainly to €147 million in "Siemens 2014" charges. Profit was held back further by a less favorable revenue mix compared to the same period a year earlier, related mainly to the Division's short-cycle activities. For comparison, profit in the prior-year period included the €22 million settlement gain mentioned above for the Sector. Fourth-quarter orders rose 4% year-over-year, on growth in the Americas and Europe/CAME including a number of large orders. Revenue declined slightly due to lower demand in the Americas. On an organic basis, fourth-quarter revenue increased 2% and orders were up 7% year-over-year.

Infrastructure & Cities Sector

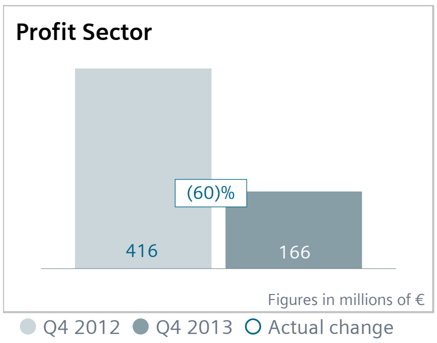
Strong year-end quarter despite "Siemens 2014" charges

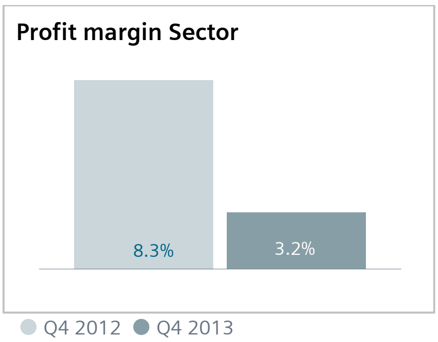
Fourth-quarter profit at **Infrastructure & Cities** declined year-over-year to €166 million. The main factor was €255 million in "Siemens 2014" charges, taken primarily to improve the Sector's cost efficiency and regional footprint. These charges also included a goodwill impairment of €46 million related to its airport and postal logistics business and impairments of long-lived assets totaling €30 million. The Sector's "Siemens 2014" charges resulted in a loss for the Transportation & Logistics business and sharply cut the profit at the Power Grid Solutions & Products business compared to the prior-year period. Building Technologies was still able to increase its fourth-quarter profit year-over-year. For comparison, profit for Infrastructure & Cities in the prior-year period was burdened by €34 million in charges related to severance programs and an impact of €20 million related to Iran. These factors were largely offset by the Sector's €30 million portion of the OPEB gain mentioned earlier and a positive contribution from the Sector's interest in AtoS S.A. (AtoS).

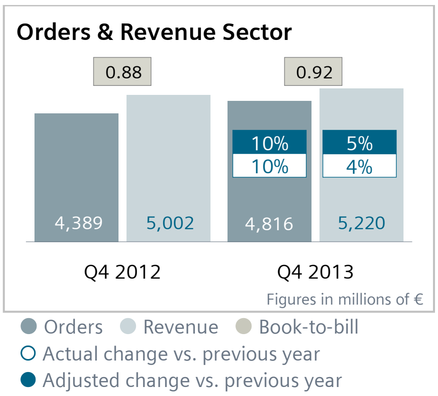
Fourth-quarter orders and revenue for Infrastructure & Cities rose 10% and 4%, respectively, on growth year-over-year at Transportation & Logistics. On a regional basis, orders and revenue for the Sector rose in Asia, Australia and Europe/CAME and remained nearly level in the Americas compared to the fourth quarter a year ago. The Sector's book-to-bill ratio was 0.92 and its order backlog at the end of the quarter was €29 billion.

Loss due to "Siemens 2014" charges, volume growth benefits from Invensys Rail

Transportation & Logistics recorded a loss of €78 million in the current period compared to a profit of €73 million a year earlier. The largest factor in the change was €149 million in "Siemens 2014" charges. This includes the goodwill impairment of €46 million on the airport logistics and postal automation business, which Transportation & Logistics intends to divest. Profit was held back also by effects related to the third-quarter acquisition of Invensys Rail, including €34 million in transaction and integration costs and PPA effects of €12 million. For comparison, profit in the prior-year period was burdened by the €20 million impact related to Iran. Fourth-quarter revenue for Transportation & Logistics climbed 16% year-over-year. Orders rose 43%, due mainly to a larger volume from major orders. Both revenue and order growth benefited from the acquisition of Invensys Rail.





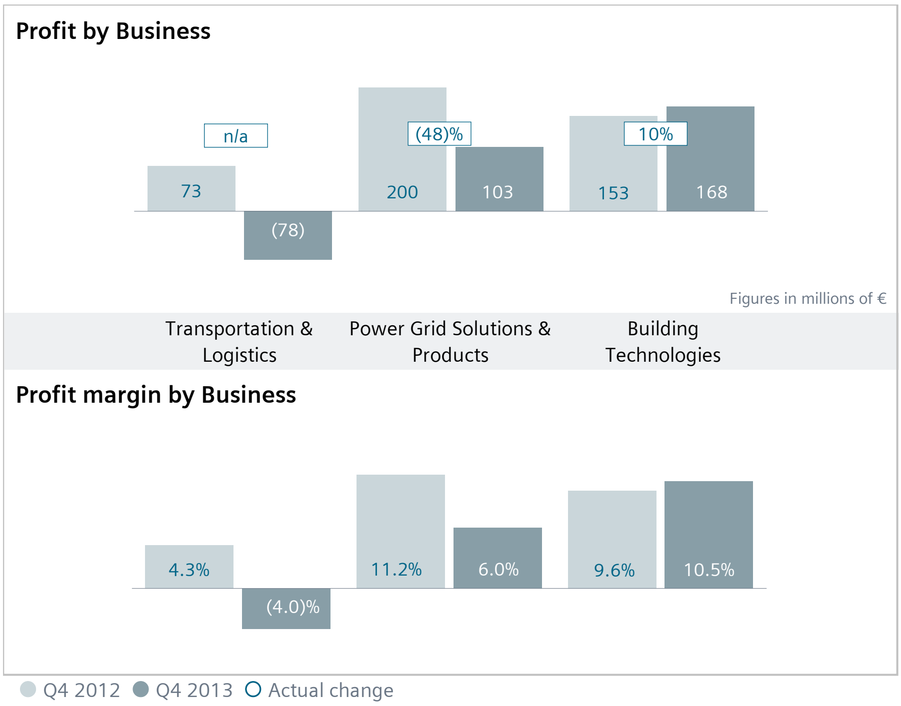


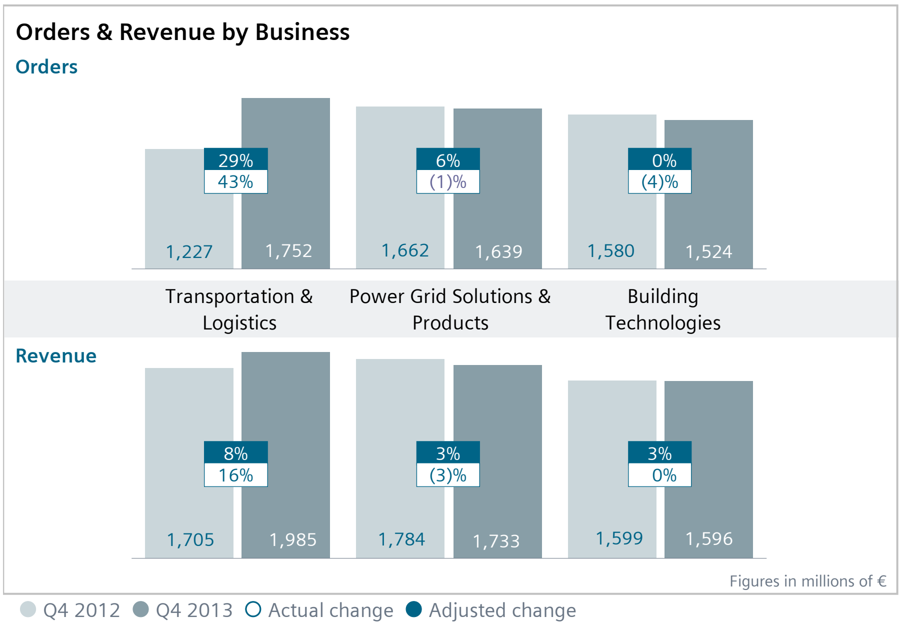
"Siemens 2014" charges impact profit , volume declines slightly

Profit at **Power Grid Solutions & Products** declined to €103 million, due mainly to €74 million in "Siemens 2014" charges. These charges included the €30 million in impairments of long-lived assets mentioned above for the Sector. Profit development was also held back by a 3% decline in revenue compared to the prior-year quarter. Reported orders for the Business declined slightly. On an organic basis, excluding strong negative currency translation effects, revenue and orders rose 3% and 6%, respectively. On a regional basis, Asia, Australia reported double-digit increases in both revenue and orders, while the other regions posted declines compared to the fourth quarter a year ago.

Improved business mix and cost position lift profit

Building Technologies increased its fourth-quarter profit to €168 million despite €29 million in "Siemens 2014" charges. The main reasons for the increase were a more favorable business mix, following more selective order intake in prior periods and an improved cost position year-over-year. Revenue for the Division remained stable year-over-year, as lower revenue in the Americas was offset by an increase in Europe/CAME. Orders came in 4% lower year-over-year, including declines in all three reporting regions.





Equity Investments and Financial Services

Gain from NSN sale lifts profit

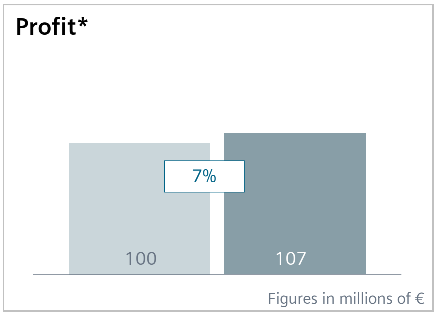
Following the spin-off of OSRAM Licht AG (OSRAM) at the beginning of the fourth quarter, we present our remaining 17.0% stake in OSRAM, which is accounted for as available-for-sale financial assets, within **Equity Investments**. During the fourth quarter, Siemens closed the sale of its 50% share in NSN to NSN's other shareholder, Nokia Corporation.

In the current period, Equity Investments posted a profit of €110 million, up from €44 million a year earlier. This improvement was due mainly to a gain of €76 million from the sale of Siemens' equity share in NSN mentioned above. For comparison, profit in the prior-year period included equity investment income of €28 million related to the stake in NSN.

Due to a change in management responsibility related to Siemens' shares in AtoS, the shares are included within Equity Investments effective with the beginning of fiscal 2014.

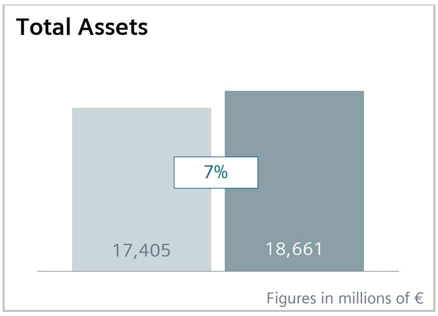
Higher income from Financial Services

Profit for the fourth quarter in **Financial Services** (SFS) rose to €107 million including lower credit hits. Despite substantial early terminations of financings and negative currency translation effects, SFS continued to successfully execute its growth strategy. Total assets rose from €17.405 billion at the end of fiscal 2012 to €18.661 billion at the end of fiscal 2013.

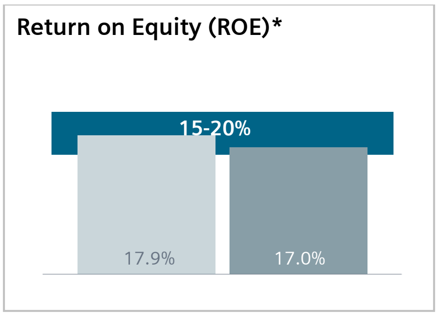


Q4 2012 Q4 2013 Actual change

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



Sept 30, 2012 Sept. 30, 2013
Actual change



Q4 2012 Q4 2013
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 €1.926 billion compared to €1.742 billion in the prior-year period

Corporate Activities

Corporate items and pensions stable year-over-year

Corporate items and pensions reported a loss of €396 million in the fourth quarter compared to a loss of €386 million in the same period a year earlier. Within these figures, the loss at Corporate items was €295 million compared to a loss of €276 million in the prior-year period. Centrally carried pension expense for the fourth quarter totaled €101 million compared to €110 million a year earlier.

Higher gains from disposal of real estate

Income before income taxes at **Siemens Real Estate** was €112 million in the fourth quarter, compared to €88 million in the same period a year ago. The increase was due mainly to higher income from real estate disposals.

Outlook

We expect our markets to remain challenging in fiscal 2014. Our short-cycle businesses are not anticipating a recovery until late in the fiscal year. We expect orders to exceed revenue, for a book-to-bill ratio above 1. Assuming that revenue on an organic basis remains level year-over-year, we expect basic earnings per share (Net Income) for fiscal 2014 to grow by at least 15% from €5.08 in fiscal 2013.

This outlook is based on shares outstanding of 843 million as of September 30, 2013. Furthermore, it excludes impacts related to legal and regulatory matters.

Notes and Forward-Looking Statements

All figures are preliminary and unaudited.

Financial Publications are available for download at:
www.siemens.com/ir → Publications & Calendar.

This document includes supplemental financial measures that are or may be non-GAAP financial measures. Orders and order backlog; adjusted or organic growth rates of revenue and 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; 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.

Starting today at 9.00 a.m. CET, we will provide a live video webcast of the annual press conference with CEO Joe Kaeser and CFO Ralf Thomas. You can access the webcast at
www.siemens.com/pressconference.

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

Also today at 3.30 p.m. CET, you can follow a conference in English with analysts and investors live on the Internet by going to
www.siemens.com/analystconference.

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 shareholders 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: Key information—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.