

Munich, February 3, 2021

Roland Busch new President and CEO – Jim Hagemann Snabe reelected Supervisory Board Chairman

- **Siemens successfully completes leadership succession: Roland Busch new President and CEO at conclusion of Annual Shareholders' Meeting**
- **Emotional farewell to predecessor Joe Kaeser after 40 years at Siemens AG**
- **Jim Hagemann Snabe reelected for four more years and confirmed as Supervisory Board Chairman**
- **Shareholders elect Grazia Vittadini and Kasper Rørsted to Supervisory Board**
- **Shareholders approve dividend proposal of €3.50 per share**

Siemens AG has successfully completed the succession process for its top management. As long planned, Roland Busch (56) has succeeded long-serving President and CEO Joe Kaeser (63) as head of the Munich-based technology company. At the company's virtual Annual Shareholders' Meeting today, shareholders also confirmed, by a large majority, Supervisory Board Chairman Jim Hagemann Snabe (55) for another four-year term of office. In addition, shareholders elected Grazia Vittadini (51), Chief Technology Officer of Airbus and member of the Airbus Executive Committee, and Kasper Rørsted (58), CEO of adidas AG, first-time Supervisory Board members, likewise by large majorities. Their terms of office will run for four years. The total number of people following the virtual meeting, at which a total of around 350 questions were asked, peaked at 7,100.

"Grazia Vittadini and Kasper Rørsted are recognized experts in the sustainable transformation and successful digitalization of industries and companies. They'll both help further diversify the range of expertise represented on the Supervisory Board, which has an outstanding setup for the next chapter of the company's

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development,” said Jim Hagemann Snabe. Snabe himself was reelected Chairman of the Supervisory Board of Siemens AG at its constituent meeting immediately following the Annual Shareholders’ Meeting.

The elections were necessary because the appointments of Dr. Nicola Leibinger-Kammüller (61), Werner Wenning (74) and Jim Hagemann Snabe had officially expired.

The conclusion of the Annual Shareholders’ Meeting also marked the successful completion of Siemens AG’s long-planned leadership succession process. Roland Busch assumed the position of President and CEO at the same time. Joe Kaeser will stand for reelection to Siemens Energy AG’s Supervisory Board at its Annual Shareholders’ Meeting on February 10, 2021, and for reelection as the Supervisory Board’s Chairman at the Board’s constituent meeting immediately afterwards.

“The smooth transition from Joe Kaeser to Roland Busch as the new President and CEO is the result of farsighted planning combined with close, trust-based collaboration on the part of all involved,” added Snabe. “It has enabled us to successfully lay the basis for immediately continuing – and even accelerating – Siemens’ transformation.”

“On behalf of the Supervisory Board and all Siemens employees, I’d like to thank Joe Kaeser for his dedication to the company, for his more than 40 years of tireless commitment, for his life’s work!” continued Snabe. “At the same time, Roland Busch is the ideal choice to further drive the transformation of Siemens AG. In this effort, the merging of the virtual and real worlds will play a key role. The aim now is to renew the technological backbone of the economy and society.”

Shareholders approved the distribution of a dividend of €3.50 per share for fiscal 2020 as proposed by the Managing and Supervisory Boards. Adjusted by ten percent to account for the market value of the spin-off of Siemens Energy, this amount represents a dividend at the same level as the €3.90 distributed for fiscal 2019.

Shareholders decided by a large majority to ratify the acts of the members of the Managing and Supervisory Boards for fiscal 2020.

Detailed voting results on the individual agenda items at the Annual Shareholders' Meeting are available at www.siemens.com/AGM.

This press release is available at <https://sie.ag/3tjFOz>.

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Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 170 years. Active around the world, the company focuses on intelligent infrastructure for buildings and distributed energy systems and on automation and digitalization in the process and manufacturing industries. Siemens brings together the digital and physical worlds to benefit customers and society. Through Mobility, a leading supplier of intelligent mobility solutions for rail and road transport, Siemens is helping to shape the world market for passenger and freight services. Via its majority stake in the publicly listed company Siemens Healthineers, Siemens is also a world-leading supplier of medical technology and digital health services. In addition, Siemens holds a minority stake in Siemens Energy, a global leader in the transmission and generation of electrical power that has been listed on the stock exchange since September 28, 2020.

In fiscal 2020, which ended on September 30, 2020, the Siemens Group generated revenue of €57.1 billion and net income of €4.2 billion. As of September 30, 2020, the company had around 293,000 employees worldwide. Further information is available on the Internet at www.siemens.com.