

## Siemens makes strong progress in achieving ambitious sustainability targets

- **Siemens publishes Sustainability Report of fiscal year 2023 showing strong progress towards ambitious targets**
- **CO<sub>2</sub> emissions in own operations halved since 2019**
- **Approximately 190 million tons customer emissions avoided with Siemens' products and solutions sold in FY 2023 (24 percent improvement)**
- **€416 million invested in training and continuing education across the Siemens Group (up 11 percent)**
- **Nearly one-third of the company's top management positions are held by women**

Siemens has published its fiscal year 2023 Sustainability Report which demonstrates strong progress towards a range of targets. Since the baseline year of fiscal 2019, the CO<sub>2</sub> emissions within Siemens' own operations have been halved. In addition, more than 90 percent of Siemens' business enables customers to have a positive sustainability impact: With the aid of Siemens technologies sold in fiscal 2023, customers will avoid around 190 million tons of CO<sub>2</sub> emissions – an improvement of about 24 percent over the prior year.

“We've been making strong progress towards our ambitious sustainability targets”, stated Judith Wiese, member of the Managing Board of Siemens AG and Chief People and Sustainability Officer. “We are making an effective contribution toward combatting climate change and are driving the sustainability transformation of our customers and economies. Technology is the key to a sustainable future, and it is people who develop this technology. To successfully transform society and the economy, future-oriented skills in digitalization and sustainability are paramount for

addressing this challenge”, Judith Wiese continued. Siemens is continuously investing in an active learning culture to support the sustainable employability of people. In fiscal 2023 the technology company invested a total of €416 million in training and continuing education for its workforce (fiscal 2022: €375 million).

### **DEGREE: 360-degree approach to environment, social and governance (ESG)**

Siemens defines its environment, social and governance (ESG) targets through the strategic framework DEGREE – tackling sustainability from every angle. The technology company follows a holistic approach in six fields of action: **d**ecarbonization, **e**thics, **g**overnance, **r**esource efficiency, **e**quity, and **e**mployability – with stringent and measurable key performance indicators.

### **Siemens’ products and technologies to drive substantial progress in sustainability**

Siemens’ portfolio is ideally positioned as a key lever for driving decarbonization, global climate protection, improved resource efficiency and the transformation to a circular economy. “As a leading technology company, we combine the real and digital worlds. In this way, we’re enabling the competitiveness and resilience – and, above all, the sustainability – of our customers worldwide,” said Eva Riesenhuber, Global Head of Sustainability at Siemens. “More than 90 percent of our business enables our customers to accelerate their digital and sustainability transformation supporting their efforts to meet their sustainability targets”, Riesenhuber added.

Siemens’ products and technologies are driving substantial progress in decarbonization in the pivotal sectors of infrastructure, industry, healthcare, and transportation. These sectors are currently responsible for nearly three-quarters of global greenhouse-gas emissions. The innovative products and solutions Siemens sold to customers in fiscal 2023 will, over the course of their lifetime, avoid around 190 million tons of greenhouse gas emissions – a 24 percent increase in avoided emissions over the prior year.

### **Decarbonization and resource efficiency: good starting position for ambitious targets**

Siemens is also making very good progress on its path to achieving its own carbon neutrality by 2030. In this regard, the extensive investments that the company

announced in 2022, especially in the use of its own technologies, are having an impact. For instance, Siemens halved its operations-related CO<sub>2</sub> emissions compared to the baseline year of 2019. As a result, the company finds itself in a very good starting position for meeting its ambitious targets. By the end of fiscal 2025, Siemens intends to achieve a 55 percent physical reduction in CO<sub>2</sub> emissions from its own business. By 2030, the company plans to reduce these emissions by around 90 percent. By committing to the Science Based Targets initiative (SBTi), Siemens is supporting the main goal of the Paris Agreement and is thus making a positive contribution toward limiting global warming to 1.5 degrees Celsius. The company is also making great strides in its resource efficiency: In fiscal 2023, Siemens implemented measures for improving its waste management and reduced its landfill waste by 15 percent compared to 2021.

### **Sustainable employability as a lever for successful transformation**

When it comes to strategic learning, Siemens invests with a clear focus on digitalization, sustainability and leadership education. The company is continuously improving learning, career development as well as up- and reskilling to positively impact its people. Siemens promotes a growth mindset and an inclusive, empowering culture to support people's employability and Siemens' sustainable business success. In fiscal 2023, the people working at Siemens globally completed an average of around 23 digital learning hours, which was two hours more than in fiscal 2022. Using the "My Learning World" online platform, anyone working at Siemens worldwide can choose from among more than 135,000 internal and external training offerings.

### **Significant progress in equity**

Progress was also achieved in promoting equity within the company. Even before the targeted year of 2025, Siemens raised the percentage of women in leadership positions. In fiscal 2023, women held 31 percent of the leadership positions. In the baseline year of 2020, this figure was still at 23 percent. The progress was based, among other things, on measures from the company's Global Equity Program, which focuses on equal rights and equal treatment in the application process and in promotions. Overall, women accounted for about 27 percent of Siemens AG's global workforce in fiscal 2023.

This press release is available at <https://sie.ag/V3z8B>

Further information on the topic of Sustainability is available at

<https://www.siemens.com/sustainability>

### **Contacts for journalists:**

#### **Sustainability**

Andreas Friedrich

Phone: +49 1522 2103967; e-mail: [friedrich@siemens.com](mailto:friedrich@siemens.com)

#### **People & Organization**

Konstanze Somborn

Phone: +49 173 8947354; e-mail: [konstanze.somborn@siemens.com](mailto:konstanze.somborn@siemens.com)

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**Siemens AG** (Berlin and Munich) is a leading technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, helping them to transform the everyday for billions of people. Siemens also owns a majority stake in the publicly listed company Siemens Healthineers, a globally leading medical technology provider shaping the future of healthcare.

In fiscal 2023, which ended on September 30, 2023, the Siemens Group generated revenue of €77.8 billion and net income of €8.5 billion. As of September 30, 2023, the company employed around 320,000 people worldwide.

Further information is available on the Internet at [www.siemens.com](http://www.siemens.com).