

Munich, August 7, 2024

Siemens AG Supervisory Board announces executive leadership appointments to accelerate transformation and value creation

- **The Supervisory Board of Siemens AG announced the expansion of the Managing Board**
- **Five-year contract extension of Cedrik Neike (51), member of the Managing Board of Siemens AG and CEO of Digital Industries, from June 1, 2025**
- **Peter Koerte (48) appointed member of the Managing Board of Siemens AG and Chief Technology and Chief Strategy Officer with responsibility for Siemens Xcelerator and Siemens Advanta, effective October 1, 2024**
- **Veronika Bienert (51) appointed member of the Managing Board of Siemens AG and CEO Siemens Financial Services with responsibility for the service portfolio of Siemens Real Estate and Global Business Services, effective October 1, 2024**
- **Proposal to extend Jim Hagemann Snabe's role as Chairman of the Supervisory Board of Siemens AG for two years, from February 2025**

The Supervisory Board of Siemens AG today announced leadership appointments to build on the company's position of strength and accelerate value creation as a leading technology company. The current Managing Board has led the company through three record years of financial performance and strategic developments to accelerate the digital and sustainability transformations of its customers.

With the five-year contract extension of Cedrik Neike, the Supervisory Board underscores its confidence in him to successfully continue the transformation of the industrial automation and software business, as well as leverage the benefits of the ongoing transition to a software-as-a-service model.

The Managing Board will benefit from the addition of two leaders with diverse, broad-based experience. Peter Koerte has held a range of business leadership roles in Siemens and Siemens Healthineers, as well as bringing deep strategy and technology experience – working in France early in his career and then for eight years in the United States with Siemens Healthineers. He was appointed Chief Technology and Chief Strategy Officer in 2020. Koerte has led Siemens Xcelerator from conception to its launch in June 2022; the open digital business platform is well on track growing at more than ten percent per annum.

Veronika Bienert has had a 30-year international career at Siemens, working and living abroad in Hong Kong, Croatia and Russia at different points over this time. Bienert started as an apprentice in business administration and has subsequently held a range of management, strategy and finance roles, across regions and businesses including mobility and industrial automation. Over the last eight years, she has led the successful development of Siemens Financial Services (SFS), initially as CFO and, since 2021, as CEO. Under her leadership, SFS has evolved into a key enabler for the Siemens ecosystem, supporting the go-to-market of Siemens and its customers, developing digital businesses models and facilitating sustainability business. At the same time, SFS has delivered a solid profit contribution in the range of 15-20% Return on Equity over the cycle.

Jim Hagemann Snabe, Chairman of the Supervisory Board said: “It is my pleasure to announce the Supervisory Board decisions on these Managing Board appointments to set the course for Siemens to build on its position of strength as a technology leader. We have the right strategy and the right team. Siemens is on the right path and will now accelerate the execution of its strategy for further value creation.

In addition, it will be proposed that Jim Hagemann Snabe, Chairman of the Supervisory Board will extend his role for two years, from February 2025. He said: “I would like to thank my Supervisory Board colleagues for the trust they place in me with a proposed extension of my chairmanship from next February.”

The Managing Board appointments follow the five-year extension of President and CEO Roland Busch’s contract earlier this year.

Roland Busch, President and CEO of Siemens AG, said: “It is an important step forward to welcome Veronika and Peter to the Managing Board team with their impressive experience and track record in finance, strategy and technology. The extension of Cedrik’s contract will allow us to build on our strengths in automation and industrial software; and he will continue the transformation journey in this business, scaling digital capabilities and offerings.

“I am also delighted that Jim plans to continue to serve as our chairman. His professional and collaborative chairmanship, and his continuous support in executing Siemens’ strategy are vital to the entire team. With the combined experience in our boards, Siemens is in the strongest position ever to help our customers with their digital and sustainability transformations on a path of high value growth.”

This press release and press pictures can be found at: <https://sie.ag/4dAYZL>

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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.