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Changes in Siemens Managing Board: Janina Kugel appointed member Hermann Requardt to leave

- **Healthcare management reorganized with Bernd Montag as CEO**
- **Head of Power and Gas Division leaves Siemens**

Janina Kugel, previously Corporate Vice President Human Resources and Siemens' Chief Diversity Officer, was appointed to the Managing Board by the Supervisory Board of Siemens AG at its meeting today. Kugel will succeed Siegfried Russwurm as head of Human Resources and will also serve as the new Labor Director of Siemens AG. Siegfried Russwurm will be the Board-level partner for the separately managed Healthcare business, while retaining his regional responsibilities for the CIS and Middle East as well as his position as Chief Technology Officer. Hermann Requardt is stepping down from the Managing Board and his position as Healthcare CEO by mutual consent to enable a generation change at the launch of the new Healthcare company. Requardt will remain available in an advisory capacity. All changes will take effect on February 1, 2015.

Gerhard Cromme, Chairman of the Supervisory Board of Siemens AG, thanked Professor Requardt for his nearly nine years of successful work on the Managing Board – initially as head of research and then, since the end of 2008, as Healthcare CEO. “Under the direction of Professor Requardt, Siemens' Healthcare has further strengthened its leading position on the world markets,” said Cromme. He welcomed Janina Kugel as a new member of the Managing Board: “Her multifaceted, international experience in the human resources field and her broad acceptance by managers and company employees in general provide Ms. Kugel with the optimal qualifications for her new position as head of Human Resources and Labor Director.”

Effective February 1, 2015, the Managing Board appointed Bernd Montag Chief Executive Officer, Michael Reitermann member of the Executive Management and Michael Sen Chief Financial Officer of the Healthcare business, which is separately managed within Siemens AG. These men will hold the same positions in the management team of the future Healthcare GmbH. Bernd Montag is currently CEO of Imaging & Therapy Systems at Healthcare, Michael Reitermann is CEO of Healthcare's Diagnostics business, and Michael Sen is Healthcare CFO.

Joe Kaeser, President and CEO of Siemens AG, said: "Mr. Requardt and the managers and employees of Healthcare can be quite proud of their highly successful work together over the past years. I have the greatest respect for Mr. Requardt's decision to make way for a generation change. We are now setting up Healthcare as a separately managed business within Siemens in order to pave the way for an equally successful future in a highly dynamic market and innovation-driven environment. This is now the task of Bernd Montag, Michael Reitermann and Michael Sen. They will have the full support of the Managing Board and their direct partner, Board member Siegfried Russwurm, who worked in the company's former Medical Engineering and Medical Solutions units for ten years."

Kaeser welcomed the appointment of Janina Kugel to the Managing Board. Ms. Kugel combined great professional expertise with drive, initiative and wide recognition within the company. "Globalization, digitalization and demographic change are leading to comprehensive structural changes in the working world. More than ever before, professional personnel work and leadership development are a key factor in Siemens' success," said Kaeser.

There will also be a change at the Power and Gas Division: Roland Fischer, Division CEO, is leaving Siemens at the end of January at his own request. Effective February 1, 2015, Lisa Davis, member of the Managing Board of Siemens AG, will serve – in addition to her other Board responsibilities – as acting Division head until a successor is appointed.

Employed at Siemens since 2008, Roland Fischer has headed the company's power and gas business since 2011. "We thank Roland Fischer for his strong leadership of

our energy business over the past several years and especially for his focus and passion for our customers. We certainly wish him all the best in his new endeavors,” said Davis.

Lisa Davis has been a Managing Board member since August 2014 and is responsible for the Region Americas as well as for the Power and Gas, and Wind Power and Renewables Divisions and for Power Generation Services.

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