Disclaimer

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 “expect,” “look forward to,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “project” or words of similar meaning. We may also make forward-looking statements in other reports, prospectuses, 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, of which many are beyond Siemens’ control. These are subject to a number of risks, uncertainties and factors, including, but not limited to, those described in disclosures, in particular in the chapter Report on expected developments and associated material opportunities and risks of the Annual Report, and in the Half-year Financial Report, which should be read in conjunction with the Annual Report. Should one or more of these risks or uncertainties materialize, events of force majeure, such as pandemics, occur or should underlying expectations including future events occur at a later date or not at all or assumptions prove incorrect, actual results, performance or achievements of Siemens may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement.

Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

This document includes – in the applicable financial reporting framework not clearly defined – supplemental financial measures that are or may be alternative performance measures (non-GAAP-measures). These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Siemens’ net assets and financial positions or results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently.

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.

Financial publications are available for download at: www.siemens.com/ir
More than 170 years ago, Siemens was founded on a powerful idea: A company should not only focus on maximizing profits. It should also serve society – with technologies and products, with its employment practices, with everything that it does.

This idea is still alive today. Serving society while doing successful and sustainable business is at the heart of Siemens’ strategy. It’s our company’s ultimate purpose.”

Joe Kaeser, President and CEO, Siemens AG
Our purpose

We serve society.

We create value for all stakeholders.

We make real what matters.
While mastering COVID-19 challenges, Siemens is accelerating the company’s digital transformation

- Protecting employee health and safety and maintaining business continuity
  - Stringent execution of precautions
  - SI partnership with Salesforce

- Implementing new ways of working
  - Boosted employee satisfaction
  - Accelerated savings

- Being a close and reliable partner for our customers
  - Seamless product and service delivery
  - Digital customer events

- Ensuring robust supply chains
  - Intense collaboration with suppliers
  - Using AI to monitor/minimize supply risks
  - ~70% lower travel expenses in Q3 y-o-y
  - Short-time work, flexible working hours

- Focusing on profitability and liquidity
  - Bonds worth about €4 billion (€/£) issued
172 years
of social responsibility
Siemens Innovation

Milestones of a 172-year history

1816 – 1892
Company founder, visionary and inventor

1866
The dynamo makes electricity part of everyday life

1847
Pointer telegraph lays the foundation of Siemens as a global company

1879
World’s first electric railway
Siemens electrifies the Irish Free State with a hydroelectric power plant in 1925.

Breakthrough of high-voltage direct current (HVDC) transmission in 1975.

TIA Portal takes automation a stage further in 2010.

MindSphere, the cloud-based operating system for the Internet of Things in 2016.

Start of first project for Siemensstadt 2.0 in 2019.

SIMATIC makes Siemens a leader in automation technology in 1959.

First magnetic resonance imaging scanner goes into operation in 1983.

Test operation of the world’s largest rotor for offshore wind turbines in 2012.

Since its founding, Siemens has been shaping industrial revolutions.

- **Industrie 1.0**
  - Steam power – Shift from manual to mechanical production

- **Industrie 2.0**
  - Electricity – Introduction of assembly line

- **Industrie 3.0**
  - Electronics and IT – Automation of manufacturing

- **Industrie 4.0**
  - Digitalization – Cyberphysical systems

Founding of Siemens
Leading in Electrification, Automation and Digitalization

- 385,000 Employees*
- €87 bn Revenue
- €5.6 bn Net profit
- 10.9% Profit margin industrial businesses

*As of September 30, 2019; continuing operations

© Siemens 2020
Vision 2020+
Company setup

Operating Companies

Smart Infrastructure
Digital Industries
Siemens Energy*

Strategic Companies

Siemens Mobility
Siemens Healthineers

Service Companies (Financial Services, Global Business Services, Real Estate Services)

Corporate Development (e.g. Siemens Advanta, Corporate Technology, Next47, Portfolio Companies)

Governance units

* Siemens Energy part of discontinued operations since Q2/20
Partial spin-off of Siemens Energy planned; Siemens Energy holds about 67% of the voting rights at Siemens Gamesa Renewable Energy

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The Siemens Brand Ecosystem

Siemens AG

Siemens Healthineers

Siemens Energy

Customers

Employees

Shareholders

Partners

Society
Close to customers all over the world

<table>
<thead>
<tr>
<th>Region</th>
<th>Share of total worldwide</th>
<th>Revenue(^1)</th>
<th>Employees(^2)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Americas</strong></td>
<td></td>
<td>€23.8 billion</td>
<td>76,000</td>
</tr>
<tr>
<td><strong>Europe (excluding Germany), CIS, Africa, Middle East</strong></td>
<td></td>
<td>€32.1 billion</td>
<td>118,000</td>
</tr>
<tr>
<td><strong>Germany</strong></td>
<td></td>
<td>€12.3 billion</td>
<td>116,000</td>
</tr>
<tr>
<td><strong>Asia, Australia</strong></td>
<td></td>
<td>€18.7 billion</td>
<td>75,000</td>
</tr>
</tbody>
</table>

1 As reported in FY 2019; by customer location
2 As of September 30, 2019; figures rounded; with beginning of FY 2018 part time employees are included to the full extent.
3 Commonwealth of Independent States
All figures refer to continuing operations.
### Fiscal 2019

#### Key figures

(Continuing operations; in millions of € except where otherwise stated)

<table>
<thead>
<tr>
<th></th>
<th>Fiscal 2019</th>
<th>Fiscal 2018¹</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Volume</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Orders</td>
<td>97,999</td>
<td>91,296</td>
<td>6%²</td>
</tr>
<tr>
<td>Revenue</td>
<td>86,849</td>
<td>83,044</td>
<td>3%²</td>
</tr>
<tr>
<td><strong>Profitability and capital efficiency</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income³</td>
<td>5,648</td>
<td>6,120</td>
<td>(8)%</td>
</tr>
<tr>
<td>Return on capital employed (ROCE)³</td>
<td>11.1%</td>
<td>12.6%</td>
<td></td>
</tr>
<tr>
<td><strong>Liquidity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Free cash flow³</td>
<td>5,845</td>
<td>5,824</td>
<td></td>
</tr>
</tbody>
</table>

#### Employees (in thousands)

<table>
<thead>
<tr>
<th></th>
<th>Sept. 30, 2019</th>
<th>Sept. 30, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total²</td>
<td>385</td>
<td>379</td>
</tr>
<tr>
<td>Germany</td>
<td>116</td>
<td>117</td>
</tr>
<tr>
<td>Outside Germany</td>
<td>269</td>
<td>262</td>
</tr>
</tbody>
</table>

1 Since the beginning of fiscal 2018, the accounting standard IFRS 15 (Revenue from Contracts with Customers) has been in effect at Siemens.  
2 Excluding currency translation and portfolio effects  
3 Continuing and discontinued operations  
4 As of the beginning of fiscal 2018 part time employees are included to the full extent rather than proportionally.  
5 Commonwealth of Independent States

---

#### Revenue by Industrial Business

- **Gas and Power** 21%  
- **Smart Infrastructure** 18%  
- **Digital Industries** 20%  
- **Siemens Gamesa Renewable Energy** 12%  
- **Siemens Healthineers** 18%  
- **Siemens Mobility** 11%

#### Revenue by Region

- **Asia, Australia** 22%  
- **Europe, CIS⁵, Africa, Middle East (excluding Germany)** 37%  
- **Americas** 27%  
- **Germany** 14%
Third quarter of fiscal 2020

Key figures

(Continuing operations; in millions of € except where otherwise stated)

<table>
<thead>
<tr>
<th>Volume</th>
<th>Q3 2020</th>
<th>Q3 2019</th>
<th>Change in %</th>
</tr>
</thead>
</table>
| Orders                  | 14,402  | 15,566  | (7)%
| Revenue                 | 13,491  | 14,238  | (5)%

Profitability and capital efficiency

<table>
<thead>
<tr>
<th></th>
<th>Q3 2020</th>
<th>Q3 2019</th>
<th>Change in %</th>
</tr>
</thead>
</table>
| Net income²          | 535     | 1,137   | (53)%
| Return on capital employed (ROCE)² | 3.9%     | 6.7%     |

Liquidity

<table>
<thead>
<tr>
<th></th>
<th>Q3 2020</th>
<th>Q3 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Free cash flow²</td>
<td>2,464</td>
<td>434</td>
</tr>
</tbody>
</table>

Employees (in thousands) | June. 30, 2020 |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>387</td>
</tr>
<tr>
<td>Germany</td>
<td>116</td>
</tr>
<tr>
<td>Outside Germany</td>
<td>271</td>
</tr>
</tbody>
</table>

Results of operations

<table>
<thead>
<tr>
<th>Industrial Businesses*</th>
<th>Digital Industries</th>
<th>Smart Infrastructure</th>
<th>Siemens Mobility</th>
<th>Siemens Healthineers</th>
<th>Financial Services</th>
<th>Portfolio Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders</td>
<td>3,572</td>
<td>3,399</td>
<td>3,040</td>
<td>3,409</td>
<td></td>
<td>1,272</td>
</tr>
<tr>
<td>Revenue</td>
<td>3,670</td>
<td>3,372</td>
<td>2,162</td>
<td>3,312</td>
<td></td>
<td>1,211</td>
</tr>
<tr>
<td>Adjusted EBITA</td>
<td>899</td>
<td>250</td>
<td>153</td>
<td>489</td>
<td>36</td>
<td>9</td>
</tr>
<tr>
<td>Adjusted EBITA margin</td>
<td>24.5%</td>
<td>7.4%</td>
<td>7.1%</td>
<td>14.6%</td>
<td>4.6%</td>
<td>0.8%</td>
</tr>
</tbody>
</table>

Note:
1. Since the beginning of fiscal 2018, the accounting standard IFRS 15 (Revenue from Contracts with Customers) has been in effect at Siemens.
2. Excluding currency translation and portfolio effects
3. Continuing and discontinued operations
4. As of the beginning of fiscal 2018, part-time employees are included to the full extent rather than proportionally.
5. Siemens Energy part of discontinued operations since Q2/20; 4 Income before income taxes 5 Return on equity (RoE) after tax

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Orders and partnerships

Siemens Mobility awarded billion-euro order for high-speed trains from Deutsche Bahn.

SAP and Siemens join forces to accelerate industrial transformation.

Siemens and Salesforce partner to deliver the future experience for safe workplaces.

Most powerful and efficient HL-class gas turbine transported to the UK.
The great challenges of the present – and our answers
Megatrends that are changing our World

Globalization

In the time span of 20 years, global export volume has more than quadrupled.
In 2018, goods worth US$19.5 trillion were exported.

Source: Statista, 2019
Our contribution to society

Global Economy

€281 bn
Contribution to global GDP

€26 bn
Contribution to financing of infrastructure

~200
Countries with active Siemens operations
Our contribution to society

Employment

5 million
jobs supported through our contributions

2.6 million
thereof in developing countries
Our contribution to society

Compliance

**Highest rankings**
in Dow Jones Sustainability Index in the category “Compliance” since 2009

> **US$100 m**
to support organizations and projects fighting corruption and fraud

> **100,000**
web-based Compliance trainings of employees each year, averaged
Megatrends that are changing our world

Urbanization

By 2050, nearly 68 percent of the world population will live in cities; today it’s 55 percent.

The population of cities worldwide is growing at a rate of about 50 million people per year. Accordingly, investments in urban infrastructure are booming.


© Siemens 2020
Our contribution to society

Urban infrastructure

50 million people are transported daily with the help of intelligent Siemens rail systems

> €2 bn cost savings in 7,500 buildings, resulting in 10.5 million tons less CO₂ emitted

#1 in Digital Grid business to intelligently connect decentralized energy systems
Megatrends that are changing our world

Demographic change

By 2050, the world population will grow from 7.7 billion today to 9.7 billion.

The average life expectancy will be 77 years in 2050; today it's 73 years.

Our contribution to society

Healthcare and education

~240,000 patients around the world get in touch with products from Siemens Healthineers every hour

1 million students in over 70 countries have been reached via “GO PLM” Siemens

siemens.com
Climate change

At the UN Climate Conference in Paris in 2015, almost all nations of the world agreed to limit anthropogenic global warming to well under 2º centigrade.

The past decade was the hottest on record. Global warming has accelerated in the past five years; they are the five hottest years since record-keeping began.

Source: NASA's Goddard's Global Surface Temperature Analysis
Our contribution to society

Environmental protection

637 million metric tons of CO₂-emissions were curbed for customers with our environmental portfolio in FY 2019

- 41% CO₂-emissions since 2014

2030 goal: All Siemens production sites and buildings worldwide will be carbon neutral
Megatrends that are changing our world

Digitalization

By 2025, the global volume of data will soar to 175 zettabytes.

By 2025, 42 billion devices will be connected.

Source: Seagate, International Data Corporation (IDC)
Our digital portfolio

~1.4 million
connected devices and systems via MindSphere

~500
digital offerings

€10 bn
invested in digital companies in the past ten years

39,600
employees in digital jobs at Siemens

Top 10
Siemens is one of the top 10 software companies

Our digital portfolio

~500
digital offerings

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invested in digital companies in the past ten years

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Our digital portfolio

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Our digital portfolio

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39,600
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Top 10
Siemens is one of the top 10 software companies
A joint initiative for a secure digital world

1. Protect the data of individuals and companies,
2. prevent damage to people, companies and infrastructures and
3. establish a reliable foundation on which confidence in a networked, digital world can take root and grow.
How we’re shaping the future
Siemens is the European champion of patents

| € 5.7 bn | 45,200 |
| R&D expenditures<sup>1</sup> | R&D employees<sup>2</sup> |

| 6,850 | 3,750 |
| Inventions<sup>1</sup> | Patent applications<sup>1</sup> |

Cooperation with universities

| 8 | 17 |
| CKI universities<sup>3</sup> | Principal partner universities |

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1 In FY 2019; continuing operations
2 Averaged in FY 2019. With beginning of FY 2018, part time employees are included to the full extent
3 Centers of Knowledge Interchange
Innovation is the basis of our success

R&D spending in billions of €

FY 2014: 4.0
FY 2019: 5.7
FY 2020e: ~5.8

+40%
### The focus areas of our research and development

<table>
<thead>
<tr>
<th>Additive manufacturing</th>
<th>Autonomous robotics</th>
<th>Blockchain applications</th>
<th>Connected (e)mobility</th>
<th>Connectivity and Edge</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cybersecurity</td>
<td>Data analytics, artificial intelligence</td>
<td>Distributed energy systems</td>
<td>Energy storage</td>
<td>Future of automation</td>
</tr>
<tr>
<td>Materials</td>
<td>Power electronics</td>
<td>Simulation and digital twin</td>
<td>Software systems and processes</td>
<td></td>
</tr>
</tbody>
</table>
Siemens and the future of work
Employer with a vision

385,000 people work for Siemens worldwide

~43,400 new hires worldwide

~5,300 new hires in Germany

10,900 apprentices and students in work-study programs worldwide

As of September 30, 2019; continuing operations
Siemens invests about €515 million each year in the training and education of employees. With approximately 10,900 apprentices and students in dual study programs worldwide, Siemens is one of the world’s largest and most innovative private training companies.

Until the end of fiscal 2022, Siemens will provide up to €100 million for qualification projects in Germany. This Fund for the Future is a key element with which Siemens is shaping the structural transformation.
Zero Harm Culture

Our program "Zero Harm Culture@Siemens" follows three principles:

Zero incidents – it’s achievable!
We take care of each other!
No compromises on health and safety!

Our employees are our greatest asset. It is why we want every single Siemens employee to be able to rely on a safe working environment at all times.
The future of work at Siemens

**Siemensstadt 2.0**

70 ha area in the Spandau district of Berlin

€600 m investment to shape the future of work

Research centers foster collaboration between the business and scientific communities

© Siemens 2020
Our answer to the challenges of the future – Vision 2020+
Vision 2020+
Strategy concept for the industrial transformation

Foster Ownership Culture and strengthen entrepreneurial focus

Ultimate value creation
Leading in all businesses and shaping the transformation

Anticipate markets and trends

#RaisingTheBar
Focus
Accountability
Adaptability

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## Our 7 goals and how we measure our success

<table>
<thead>
<tr>
<th>Goal</th>
<th>KPI</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1 Grow company value</strong></td>
<td>Margin lift at Industrial Businesses + 2 ppts.</td>
</tr>
<tr>
<td></td>
<td>EPS growth &gt; revenue growth&lt;sup&gt;1&lt;/sup&gt;</td>
</tr>
<tr>
<td><strong>2 Sharpen business focus in E-A-D</strong></td>
<td>Accelerated comparable revenue growth + 2 ppts. CAGR</td>
</tr>
<tr>
<td><strong>3 Be a partner of choice for our customers</strong></td>
<td>&gt; 20% improvement in customer satisfaction index</td>
</tr>
<tr>
<td><strong>4 Get closer to our markets</strong></td>
<td>&gt; 50% of business HQs outside Germany</td>
</tr>
<tr>
<td><strong>5 Live lean governance and drive continuous optimization</strong></td>
<td>&gt; 20% efficiency improvement of support functions in scope</td>
</tr>
<tr>
<td></td>
<td>+ 20% Global Business Services efficiency (fully optimized)</td>
</tr>
<tr>
<td><strong>6 Be an employer of choice</strong></td>
<td>Improvement in employee satisfaction index</td>
</tr>
<tr>
<td><strong>7 Ignite pride and passion for Siemens through Ownership Culture</strong></td>
<td>Improvement of approval ratings in employee surveys for aspects of leadership, openness, diversity and innovation</td>
</tr>
</tbody>
</table>

<sup>1</sup> on constant minority shareholdings

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Management
Managing Board of Siemens AG

Joe Kaeser
President and Chief Executive Officer
Siemens Energy
Corporate Countries USA, China
Governance & Markets
Communications
Legal and Compliance

Roland Busch
Deputy Chief Executive Officer, Chief HR Officer, and Labor Director, Chief Technology Officer
Siemens Mobility
Global Business Services
Corporate Development
Human Resources

Klaus Helmrich
Digital Industries
Corporate Country Germany

Cedrik Neike
Smart Infrastructure
Corporate Country India

Ralf P. Thomas
Chief Financial Officer
Siemens Healthineers
Financial Services
Real Estate Services
Controlling and Finance

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Management
Operating Companies and Strategic Companies

Smart Infrastructure
- Cedrik Neike: CEO
- Matthias Rebellius: COO

Digital Industries
- Klaus Helmrich: CEO
- Jan Mrosik: COO

Siemens Mobility
- Michael Peter: CEO

Siemens Energy
- Christian Bruch: CEO
- Tim Holt: EBM

Siemens Healthineers
- Bernd Montag: CEO
- Christoph Zindel: Board Member

Axel Meier: CFO
Rudolf Basson: CFO
Karl Blaim: CFO
Maria Ferraro: CFO
Jochen Schmitz: CFO
Jochen Eickholt: EBM

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August 2020
Operating Companies

Smart Infrastructure

Smart grids + smart buildings = smart infrastructure.

Smart Infrastructure brings together energy systems – from the intelligent control across the grid to medium-voltage distribution system, through a broad range of low-voltage and control products, to the point of consumption – with Siemens’ broad portfolio of building technologies. We support utilities, building customers and industries with a wide range of applications.

At the point of connection between the grid and buildings – at the grid edge – there are exciting nascent markets including prosumption, electric vehicle infrastructure, energy storage and microgrids.

We will combine physical solutions and digitalization across the focus areas of electrification and automation.
Operating Companies

Smart Infrastructure

72,400 Employees
€15.23 bn Revenue

9.9% Adjusted EBITA margin

All figures FY 2019.

CEO: Cedrik Neike
COO: Matthias Rebellius
CFO: Axel Meier
HQ: Zug, Switzerland
The advancing digitalization, in tandem with the increasing flexibilization of production processes, provides new opportunities and choices for industrial companies all across the globe. Digital Industries supports our customers in unlocking the full potential: as a partner providing cutting-edge technologies for the automation and digitalization of the discrete and process industries.

The Digital Enterprise portfolio is at the core of our offer. It provides companies of all sizes with the right products, along with consistent solutions and services for the integration and digitalization of the entire value chain.

As an innovation leader, we think ahead to the next level of digital transformation – and integrate cutting-edge technologies such as artificial intelligence, edge computing, industrial 5G, autonomous handling systems, blockchain and additive manufacturing into our portfolio.
Operating Companies

Digital Industries

76,200 Employees
€16.09 bn Revenue
17.9% Adjusted EBITA margin

All figures FY 2019.
Strategic Companies

Siemens Mobility

The efficient, safe and environmentally friendly transportation of people and goods by rail and road – Mobility bundles all of Siemens’ transportation-related products, solutions and services.

Advanced networked and IT-based mobility solutions and comprehensive know-how are increasing infrastructure availability, optimizing route use and raising travel quality to new levels – by rail, on the road, or across multiple modes of transportation.
Strategic Companies
Siemens Mobility

36,800 Employees
€8.92 bn Revenue
11.0% Adjusted EBITA margin

CEO  Michael Peter
CFO  Karl Blaim
HQ  Munich, Germany

All figures FY 2019.
Siemens Energy is the global energy business of the Siemens group. With planned stock listing, Siemens’ energy business will operate independently as Siemens Energy in the future.

It offers broad expertise across the energy value chain, along with a comprehensive portfolio for utilities, independent power producers, transmission system operators, the oil and gas industry, and other energy-intensive industries. With its products, solutions, systems, and services, Siemens Energy addresses the extraction, processing, and transport of oil and gas as well as power and heat generation in central and distributed thermal power plants, and power transmission and technologies for the energy transformation, including storage and sector-coupling solutions. The majority stake in Siemens Gamesa Renewable Energy round out its future-oriented portfolio. With its commitment to leading the way in decarbonization of the global energy system, Siemens Energy is a partner of choice for companies, governments, and customers on their path to a more sustainable future. With around 91,000 employees worldwide, Siemens Energy helps shape the energy systems of today and tomorrow.
Operating Companies

**Siemens Energy**

<table>
<thead>
<tr>
<th>Employees</th>
<th>Revenue</th>
<th>Orders</th>
<th>Order backlog</th>
</tr>
</thead>
<tbody>
<tr>
<td>91,000</td>
<td>€28.8 bn</td>
<td>€33.7 bn</td>
<td>€77.1 bn</td>
</tr>
</tbody>
</table>

Financial figures per Combined Financial Statements as of and for the fiscal year ended September 30, 2019; employees as of March 31, 2020.

<table>
<thead>
<tr>
<th>CEOs</th>
<th>CFO</th>
<th>EBM</th>
<th>EBM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dr. Christian Bruch</td>
<td>Maria Ferraro</td>
<td>Tim Holt</td>
<td>Dr. Jochen Eickholt</td>
</tr>
</tbody>
</table>
Strategic Companies

Siemens Healthineers

The listed Siemens Healthineers enables healthcare providers around the world to deliver high-quality patient care. As a leading global healthcare company, we’re continuously developing our portfolio, expanding our medical imaging and laboratory diagnostics offerings and augmenting them with a growing range of healthcare management, consulting and IT services – such as advanced therapeutic solutions and molecular in-vitro diagnostics.

Siemens Healthineers is proactively developing its digital healthcare services. We help customers succeed in today’s dynamic healthcare market by creating new business models that maximize opportunities and minimize risks for healthcare providers.
### Strategic Companies

**Siemens Healthineers**

<table>
<thead>
<tr>
<th>Employees</th>
<th>Revenue</th>
<th>Adjusted EBITA margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>52,000</td>
<td>€14.52 bn</td>
<td>17.0%</td>
</tr>
</tbody>
</table>

**CEO**
- Dr. Bernd Montag

**CFO**
- Dr. Jochen Schmitz

**Board Member**
- Dr. Christoph Zindel

**HQ**
- Erlangen, Germany

All figures FY 2019.
Service Companies

Financial Services

Financial Services helps enterprise customers implement investment projects by providing project-related and structured financing as well as leasing and equipment financing.

The success of Financial Services is based on a unique combination of risk management competence, technological expertise and reliable financial resources. Through our international network of SFS companies, we provide – subject to country-specific legal requirements – a broad range of financial solutions.

<table>
<thead>
<tr>
<th></th>
<th>FY 2019</th>
<th>FY 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets in millions of €</td>
<td>29,901</td>
<td>27,628</td>
</tr>
<tr>
<td>Employees¹</td>
<td>2,700</td>
<td>2,700</td>
</tr>
</tbody>
</table>

¹ As of September 30, 2019. As of the beginning of fiscal 2018, part-time employees are included to the full extent rather than proportionally.

Siemens 2020
Global Business Services

Global Business Services (GBS) innovates, designs, transforms and efficiently operates business services for Siemens units and external customers. The service offering includes digital end-to-end process solutions as well as expertise-driven services like sales and marketing support or project and transformation management.

With unique expertise and more than 20 years of experience in business services, GBS creates valuable impact specific to customers' needs. GBS realizes scale economies and provides flexibility by bundling services and balancing efficiency and customer proximity requirements in a global delivery network. With the implementation of technologies such as Business Process Management, Robotic Process Automation, Artificial Intelligence or Data Analytics, GBS drives business process automation and the digital transformation.
Real Estate Services

Real Estate (SRE) offers solutions from strategy to the operation of office, industrial and specialized property spaces.

For Siemens and also for external customers, SRE leverages value creation and efficiency from real estate and acts as a trusted, customer-oriented business partner.

With 25 years of experience in corporate real estate management, SRE drives digitization in corporate real estate and increases the flexibility of companies with the help of smart and sustainable offices and factories.
Siemens Advanta enables companies to unlock the digital future by offering end-to-end support on their unique digitalization journey. A key differentiator of Siemens Advanta is the unrivalled combination of deep domain knowledge, the strong Siemens technology stack and a powerful ecosystem of partners around the globe. With the units Siemens Advanta Consulting, Solutions and Development, its services range from strategy & operations consulting, to design & prototyping, platform solutions and data services, software and applications development to implementation and operation. Siemens Advanta cares for clients individually, creating a tailored digitalization journey designed to meet the specific needs of each client – end-to-end with all capabilities out of one hand.
Next47 is an independent, global venture firm backed by Siemens AG. We combine capital with hands-on business development capabilities that help our portfolio companies grow revenue through the Siemens ecosystem. Next47 works with start-ups that use deep and frontier technologies such as artificial intelligence, augmented and virtual reality, cybersecurity, autonomous driving, IoT, robotics, and advanced manufacturing to solve the most difficult and fundamental industry challenges facing Siemens and Siemens customers.

Next47 is also an enabler of “intrapreneurialism” within Siemens. The Next47 Accelerator, a program built in partnership with Alchemist, aims to identify and nurture big, breakthrough ideas within Siemens with the goal of empowering internal talent to create new business opportunities for the company.

Corporate Development

Next47 powered by Siemens
Corporate Development

Portfolio Companies

Under the umbrella of the Portfolio Companies, Siemens has bundled several units which operate independently since April 1, 2019. The six Portfolio Companies employ around 21,500 people. They currently generate approximately €5 billion in revenue. The units are agile and flexible; they are decentralized, with fast decision-making and reaction times. This enables them to be more competitive in their respective markets with more focus on their customers. The Portfolio Companies are led by Chairman Horst J. Kayser.
300,000 Siemens employees are already shareholders of the company
The five elements of our Ownership Culture

Equity
Support long-term, output and profit orientation

People orientation
• Empowerment and trust
• Honesty, openness and collaboration

Ownership Culture

Values – Our foundation
• Responsible
• Excellent
• Innovative

Behaviors
• Respect
• Focus
• Initiative and execution

Leadership
• Be bold, decisive and courageous
• Exemplify "Siemens matters"
• Motivate and engage