Company presentation

Siemens AG



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, in 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 in the Combined Management Report of the Siemens Report (www.siemens.com/siemensreport), and in the Interim Group Management Report of the Half-year Financial Report (provided that it is already available for the current reporting year), which should be read in conjunction with the Combined Management Report.

Should one or more of these risks or uncertainties materialize, should decisions, assessments or requirements of regulatory authorities deviate from our

expectations, should events of force majeure, such as pandemics, unrest or acts of war, 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: <u>Investors</u>



We create technology to transform the everyday, for everyone



Digitalization is transforming the backbone of our economies:

Industry, infrastructure, mobility, and healthcare.

This transformation is key to business success and for shaping a sustainable future.

With our technologies, we're helping our customers to accelerate their own digital transformation, to reinvent their companies and industries, to become more sustainable.

Dr. Roland Busch

President and CEO of Siemens AG



Siemens is committed to decarbonization

We accelerate our decarbonization

New pathway target

New target to accelerate

55% reduction by FY25

90% reduction by FY30

Substantial investments in operational decarbonization

~ €650m between FY22 and FY30 with strong financial commitments

We maintain our existing commitments for Siemens (with SHS)



Validated 1.5 °C-aligned SBTi (2021)





100% electrical vehicles, 100% renewable energy, and 100% net zero buildings by 2030



2015 Carbon-neutral commitment by 2030



CLIMATE GROUP

CLIMATE GROUP

RE100 CLIMATE GROUP ~190

million metric tons of **Customer Avoided Emissions** through the Siemens offerings in FY23

Positive CO₂e impact (saved or avoided emissions) at customers compared to reference solution.



more CO₂e emissions are avoided by our products than caused in our own operations and supply chain

Calculation methodology for Customer Avoided Emissions:

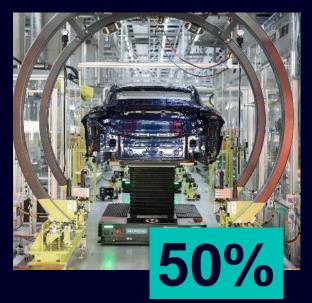
Siemens' proprietary methodology aligned with Green House Gas Emissions Protocol scope 3 downstream reporting applied from FY22. Calculation method "future impact": Accounting for avoided emissions of offerings sold in reporting year over their entire

By combining the real and the digital worlds, Siemens empowers customers to master their digital transformation and sustainability challenges



Digital transformation has the potential to drive progress and growth and reduce resource consumption in all countries

Industry



Infrastructure



Mobility



Healthcare



material savings can be realized using digital twins and innovative production technologies such as additive manufacturing.

of energy worldwide

is consumed by building operations. Data analytics & automated building mgmt. can unlock large saving potentials.

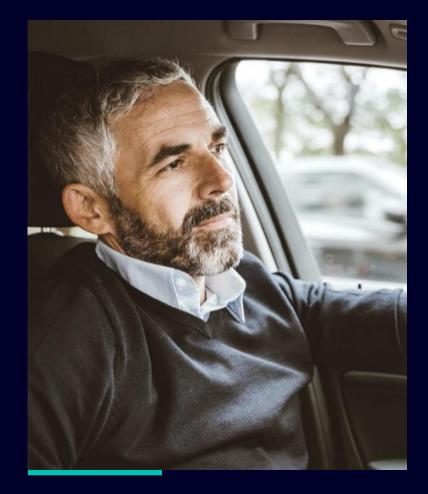
higher network capacity

can be achieved through automatic train operation and by optimizing train flows and rail operations.

faster door-in-door-out1

time for stroke patients is possible with Al-supported analysis of brain scans.

¹ Time interval between patient arriving at the hospital and leaving from mechanical thrombectomy **Source:** International Energy Agency, Royal Berkshire Hospital NHS Foundation Trust



We commute in cars designed with **Siemens software** ...

... built in factories running on **Siemens automation** ...



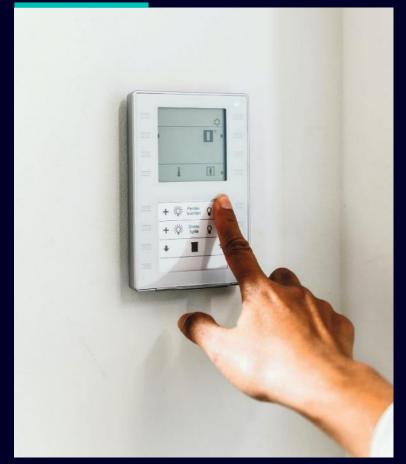


... and charged by a Siemens smart grid.



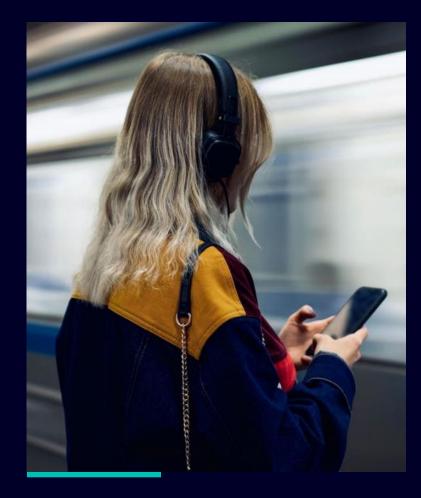
We work in smart buildings that promote our health and safety

... that use energy with maximum efficiency ...





... and connect the **physical** and the **digital** workplace.



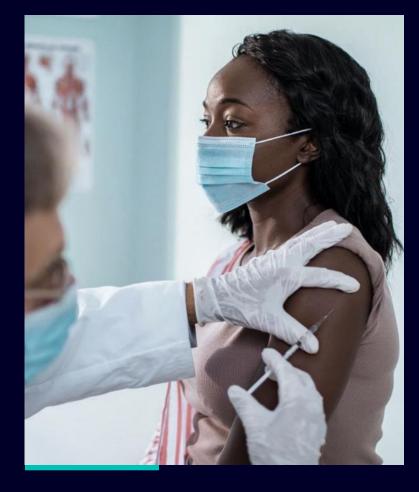
We book our train tickets with **Siemens software** ...

... to travel on trains made by Siemens ...





... operated with Siemens infrastructure technology.



We rely on **life-saving** drugs and treatments ...

... as well as accurate medical diagnoses, ...





... all of which are made possible by **Siemens solutions**.

A leading technology company



Our four strategic priorities

Customer impact

We anticipate what our customers need before they even know they need it.

Technology with purpose

Innovative technology has been at the core of Siemens for more than 170 years and it will remain at the core of the future we're building.

Empowered people

Driving progress by empowering our customers, partners and employees.

Growth mindset

Rather than make yesterday last, we are committed to building tomorrow – by learning and being open to change.











Businesses and Services of Siemens AG

Industrial Business

Digital Industries



Smart Infrastructure



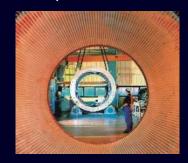
Mobility



Siemens Healthineers¹



Portfolio Companies



Siemens Advanta



Services

Siemens Financial Services



Siemens Real Estate



Global Business Services



¹ Publicly listed subsidiary of Siemens; Siemens' share in Siemens Healthineers is 75%

Managing Board of Siemens AG



Dr. Roland Busch



Cedrik Neike



Matthias Rebellius



Prof. Dr. Ralf P. Thomas



Judith Wiese

President and CEO

CFO

CPSO and Labor Director

Management of Siemens businesses

Digital Industries



Cedrik Neike CEO



Rudolf Basson CFO

Smart Infrastructure



Matthias Rebellius CEO



Axel Meier CFO

Mobility



Michael Peter CEO



Karl Blaim CFO

Siemens Advanta



Todd Weatherby CEO



Gerlinde Sturm CFO

Portfolio Companies



Dr. Horst J. Kayser Chairman



Dr. Martin MeyerHead of Finance

Siemens Healthineers



Dr. Bernd Montag CEO



Darleen Caron CHRO



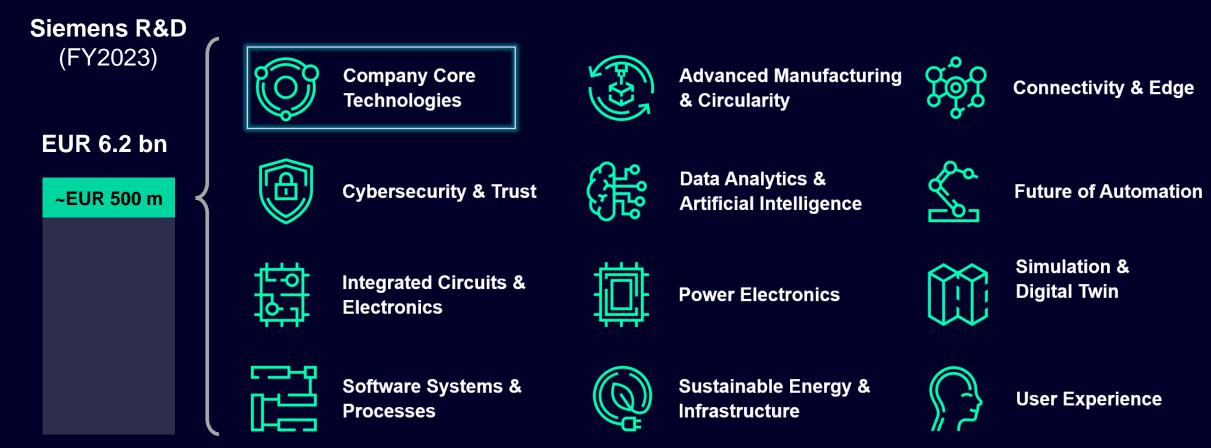
Dr. Jochen Schmitz CFO



Elisabeth Staudinger Board Member

Focus on eleven Company Core Technologies

Strategic R&D across all Siemens businesses



stringent investments in future growth fields

Company Core Technologies Innovation examples

Simcenter ROM Builder



- Creation of simplified, tool-neutral and reusable models by processing simulation and field data
- Model generation accelerated (up to real-time), interoperable, and deployable from simulation to edge and cloud

SINEC Security Monitor



- Software for non-intrusive asset and vulnerability detection and Albased anomaly detection for industrial production networks
- Continuous on-prem securityy monitoring during production
- Supports implementation of NIS2
- Internally developed and used core technology – now available for customers

Reliable power with renewable generation



- Assistant for power system operation with up to 100% renewable peak generation
- Collaborative stabilization and resilience of entire island grids (e.g. Hawaii)
- Capacity can be scaled up to a range between 100 MW and 100 GW

SIGREEN



- Trustworthy exchange of actionable Product Carbon Footprints throughout value chains
- Use of verifiable credentials ensures transparency, confidentiality, and data control in supply chains

Scaling sustainability impact



Scaling sustainability impact

>90%

of Siemens' business enables customers to achieve a positive sustainability impact* By combining the real and the digital worlds, we support our customers along key impact areas.





Decarbonization & energy efficiency



Resource efficiency & circularity



People centricity & societal impact

^{*} Calculation based on revenue. <10% is excluded as it relates to products that contain SF6-gas, or stems from business with sectors like oil and gas, coal mining, or coal power generation. We anticipate reducing this number over time. Applies to Siemens without SHS.

Sustainability value propositions

Decarbonization, resource efficiency, and people centricity through all businesses	Decarbonization & energy efficiency	Resource efficiency & circularity	People centricity & societal impact	
Industry	Energy optimization and carbon footprint management across product lifecycle and supply chain	Optimal resource and material use, elimination of waste, reduced time to market and productivity	Ergonomics and safety in manufacturing and workflow optimization, product safety	
Buildings	Building energy efficiency, sustainability consulting, modular solutions and services	Optimized asset performance, availability and lifetimes, building space utilization	Healthy indoor climates, fire safety	
Electrification	Renewables integration and electrification in real and digital domain, eMobility	Optimized asset performance, availability and lifetimes, electrical asset protection	Access to reliable and resilient electricity, electrical safety	
Mobility	Efficient public transport, e.g., high-speed, battery, hydrogen trains	Extended lifecycles from repairability, reusability, or refurbishment	Data-driven services for increased system capacity, availability, and reliability	
Financial Services	Financing new clean technologies, new business models, and sustainable innovation			



Our DEGREE sustainability framework



A 360° approach to our core sustainability values

Siemens in figures



As a global technology company, we empower our customers to make their industries more sustainable

320,000

Employees¹

Revenue²

€8.5 bn

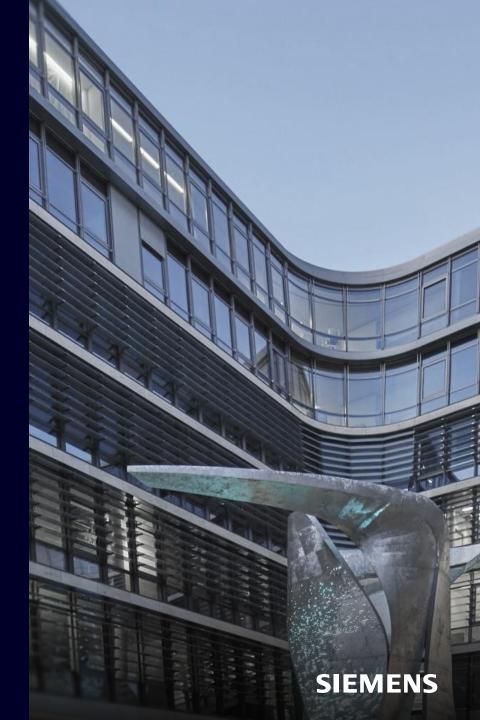
Net income³

15.4%

€77.8 bn

Profit margin Industrial Business²

1 As of September 30, 2023 | 2 In fiscal 2023 | 3 Continuing and discontinued operations



Fiscal 2023 in detail (1/2)

(Continuing operations; in millions of € except where otherwise stated)	Fiscal 2023	Fiscal 2022	Change in %
Volume			
Orders	92,305	89,010	7% ¹
Revenue	77,769	71,977	11% ¹

	Fiscal 2023	Fiscal 2022	
Liquidity ²			
Free Cash Flow	10,021	8,157	

Profitability and capital efficiency²

Net income	8,529	4,392	94%
Return on capital employed (ROCE)	18.6%	10.0%	

Employees ² (in thousands)	Sep. 30, 2023	Sep. 30, 2022	
Total	320	311	
Germany	87	86	
Outside Germany	232	225	

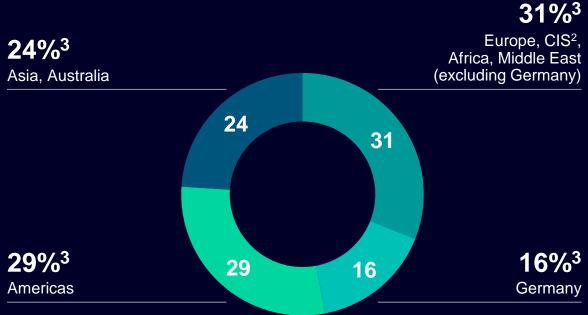
¹ Excluding currency translation and portfolio effects | 2 Continuing and discontinued operations

Fiscal 2023 in detail (2/2)

Revenue by industrial business¹



Revenue by region¹



¹ All figures rounded | 2 Commonwealth of Independent States | 3 Due to rounding

First quarter of fiscal 2024 (1/2)

(Continuing operations; in millions of € except where otherwise stated)	Q1 2024	Q1 2023	Change in %
Volume			
Orders	22,298	22,620	2% ¹
Revenue	18,412	18,070	6% ¹

	Q1 2024	Q1 2023	
Liquidity ²			
Free Cash Flow	1,048	86	

Profitability and capital efficiency²

Net income	2,548	1,636
Return on capital employed (ROCE)	23.0%	14.3%

Employees (in thousands)	September 30, 2023	
Total	320	
Germany	87	
Outside Germany	232	

¹ Continuously adjusted for currency translation and portfolio effects | 2 Continuing and discontinued operations

First quarter of fiscal 2024 (2/2)

Results of operations

Industrial Business

Digital Industries	Smart Infrastructure	Mobility	Siemens Healthineers	Siemens Financial Services	Portfolio Companies
3,979	5,831	5,636	5,601		1,118
4,562	4,827	2,700	5,175		1,043
895	885	251	692	260 ¹	78
19.6%	18.3%	9.3%	13.4%	31.2%²	7.4%
	3,979 4,562 895	Industries Infrastructure 3,979 5,831 4,562 4,827 895 885	Industries Infrastructure Mobility 3,979 5,831 5,636 4,562 4,827 2,700 895 885 251	Industries Infrastructure Mobility Healthineers 3,979 5,831 5,636 5,601 4,562 4,827 2,700 5,175 895 885 251 692	Digital Industries Smart Infrastructure Mobility Siemens Healthineers Financial Services 3,979 5,831 5,636 5,601 4,562 4,827 2,700 5,175 895 885 251 692 260¹

¹ Income before income taxes | 2 Return on equity (RoE); after tax

Recent highlights



Siemens Mobility supplies 75 Mireo trains for **Leipzig** and the surrounding region

Siemens and **AWS** join forces to democratize **generative Al** in software development





Siemens and **Sony** partner to enable immersive engineering

Siemens selected for multiphase decarbonization program at HEINEKEN production sites



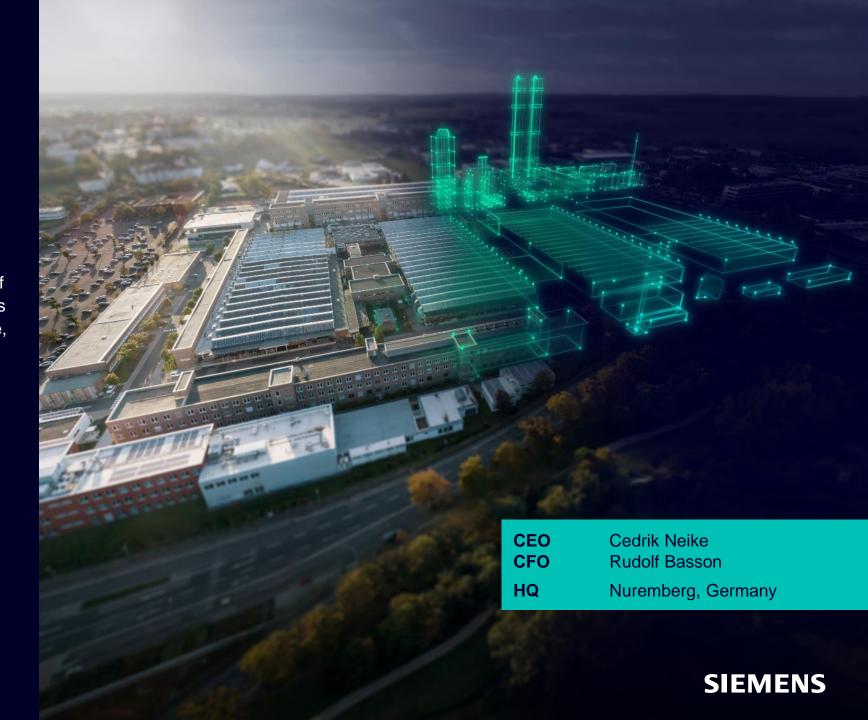
Businesses and Services



Digital Industries

Industry faces a major challenge: Because our planet's resources are finite, we must produce more with less.

Siemens' Digital Enterprise helps meet this challenge by merging the real and the digital worlds in a continuous flow of data. A key part of that is the comprehensive Digital Twin. It collects data on products throughout their entire lifecycle, from the initial concept to their production and deployment. Our cutting-edge technologies make it possible for industry to understand this data and to use finite resources much more efficiently. That is how we are making industry more sustainable.



Digital Industries

77,000

employees¹

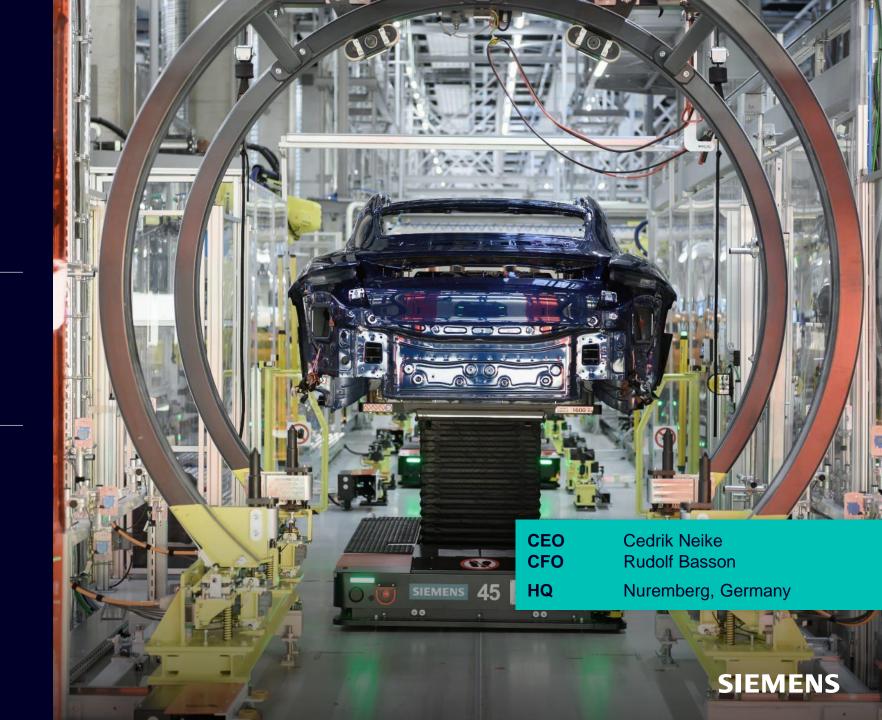
22.6%

profit margin²

€ 21.9 billion

in revenue²

1 As of September 30, 2023 | **2** For fiscal 2023



Smart Infrastructure

Smart infrastructure is sustainable infrastructure.

Siemens Smart Infrastructure combines the real and digital worlds across energy systems, buildings and industries, enhancing the way people live and work and significantly improving efficiency and sustainability. We work together with customers and partners to create an ecosystem that both intuitively responds to the needs of people and helps customers achieve their business goals. It helps our customers to thrive, communities to progress, and it supports sustainable development to protect our planet for the next generation.



Smart Infrastructure

75,000

employees¹

15.4%

profit margin²

€ 19.9 billion

in revenue²

CEO Matthias Rebellius **CFO Axel Meier** HQ Zug, Switzerland

1 As of September 30, 2023 | **2** In fiscal 2023

Mobility

Today, transport providers face multiple challenges to move more people and goods on tracks. At Siemens Mobility, we enable our customers worldwide to realize sustainable mobility solutions.

As a leading technology company, we combine the real and digital worlds like no other in rail.

In an open ecosystem, we bring together rolling stock, rail infrastructure, rail services, and software to provide sustainable, comfortable, and cost-effective rail traffic today.

Together with our customers and partners, we move people and goods seamlessly and transform mobility for everyone.



Mobility

39,800 employees¹

8.4% profit margin²

€ 10.5 billion

in revenue²

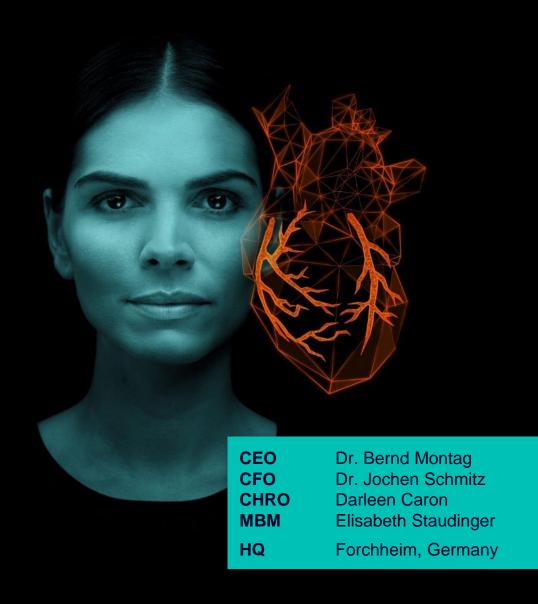
1 As of September 30, 2023 | **2** In fiscal 2023



Siemens Healthineers

At Siemens Healthineers¹, we pioneer breakthroughs in healthcare. For everyone. Everywhere. Sustainably. As a leader in medical technology, we want to advance a world in which breakthroughs in healthcare create new possibilities with a minimal impact on our planet. By consistently bringing innovations to the market, we enable healthcare professionals to innovate personalized care, achieve operational excellence, and transform the system of care.

With the unique combination of our strengths in patient twinning², precision therapy, as well as digital, data, and artificial intelligence (AI), we are well positioned to take on the greatest challenges in healthcare. We will continue to build on these strengths to help overcome the world's most threatening diseases, enable efficient operations, and expand access to care.





¹ Siemens Healthineers AG is a listed company.

² Personalization of diagnosis, therapy selection and monitoring, aftercare, and managing health.

Siemens Healthineers

71,200

employees¹

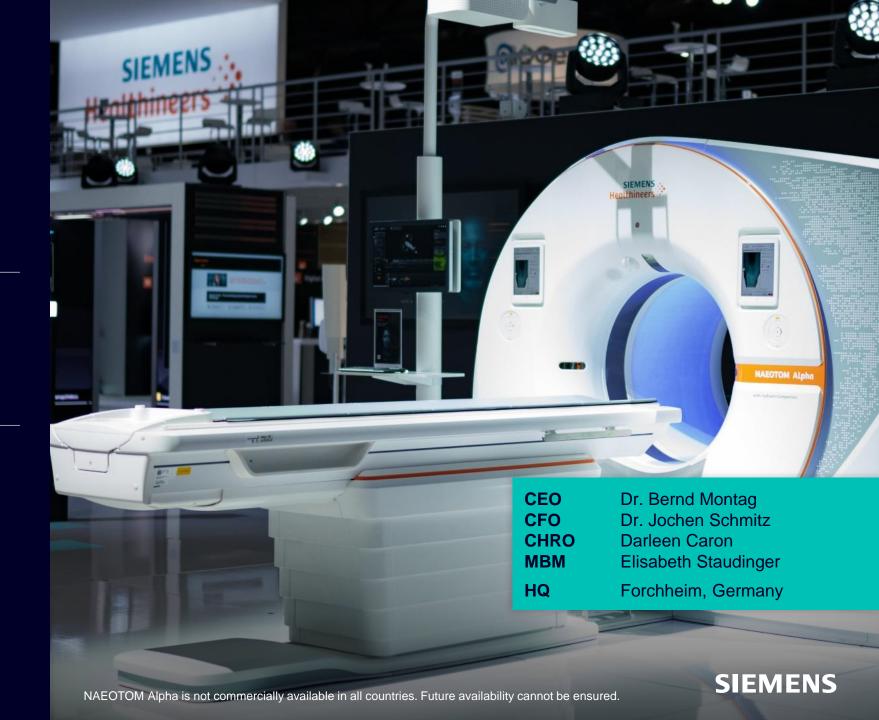
11.7%

profit margin²

€ 21.7 billion

in revenue²

1 As of September 30, 2023 | 2 In fiscal 2023



Siemens Advanta

Siemens Advanta is a strategic advisor and trusted implementation partner, driving its clients' unique digital and sustainability transformation journey from concept to implementation.

With its highly skilled experts, Siemens Advanta creates tailored end-to-end solutions from strategy and operations consulting, design and prototyping, to software engineering and implementation – a "one-stop shop" along every stage of its clients' digital and sustainability transformation journey.

Clients benefit from the deep knowledge of both IT and OT, the experience of holistic advisory solutions and services along the entire value chain, and the long-standing Siemens domain and technology expertise.



Portfolio Companies

Under the umbrella of Portfolio Companies, Siemens operates the units Innomotics and Siemens Logistics.

The motor and large drive supplier Innomotics combines business activities with low- to high-voltage motors, geared motors, medium-voltage inverters and motor spindles under one roof.

Siemens Logistics is a leading provider of innovative and high-performance solutions for airport logistics.

The Portfolio Companies employ about 20,700 people and generated approximately €4.7 billion in revenue in fiscal 2023¹.

With a decentralized setup, fast decision-making processes and quick reaction times, these units are agile and flexible, which makes them more competitive in their specific markets and enables them to focus on their customers more intently.

1 Employees (as of September 30, 2023) and revenue (in fiscal 2023) reflect comparable key figures for the new structure, i.e. DI Innomotics businesses are shown as part of POC.



Siemens Financial Services

Siemens Financial Services (SFS) – the B2B financing arm of Siemens – provides financing that makes a difference.

At SFS, we empower customers around the globe to access technology with purpose and increase their competitiveness. Based on our unique combination of financial expertise, risk management and industry know-how, we provide tailored financing solutions – including flexible leasing and working capital products, project-related and structured financing, corporate lending, equity investments, finance advisory, as well as trade and receivables financing. With highly experienced and passionate teams in 20+ countries, SFS paves the way for industrial productivity, smart infrastructure and sustainable mobility, facilitating the energy transition and enabling high-quality healthcare. Supporting the Siemens DEGREE framework, SFS is one of the leading providers in financing greenfield renewable projects.

	Fiscal 2023	Fiscal 2022
Total assets in millions of €	32,915	33,263
Employees ¹	2,684	2,590

1 As of September 30, 2023



Global Business Services

Siemens Global Business Services (GBS) enables Siemens AG units worldwide and external customers to accelerate their business transformation into a sustainable and digital future.

Its portfolio comprises services driven by expertise and the latest technology — with a strong focus on innovation and digitalization in areas like business administration, human resources, supply chain management, sales, marketing, and engineering.

Siemens GBS provides business services for Siemens AG, Siemens Energy AG, and Siemens Healthineers AG and serves its clients globally out of four major Hubs and one service unit. Siemens GBS headquarters are based in Munich, Germany.

For more information, visit www.siemens.com/gbs



Siemens Real Estate

Siemens Real Estate (SRE) offers Siemens as well as external customers holistic solutions for the entire real estate lifecycle – from strategy to development to operation.

As a pioneer in corporate real estate management, SRE drives the transformation of office and production sites around the globe and significantly increases the efficiency and flexibility of its customers.

This embraces the implementation of innovative workplace concepts that support future-oriented hybrid working, as well as the use of intelligent and sustainable solutions to strengthen the future viability and resilience of industrial sites.

As such, SRE is also making a substantial contribution to the company's target of being carbon neutral by 2030.



Siemens is shaping the future



Innovation is the basis for our success

€6.2 bn

R&D expenditures¹

50,000

R&D employees²

5,400 inventions¹

2,900

patent applications¹

Cooperation

with universities, research institutes, and start-ups

16

Siemens Research and Innovation Ecosystems (Siemens RIEs)

1 In fiscal 2023 | 2 On average during fiscal year 2023



Siemens Xcelerator will make it easier than ever before for companies

to navigate digital transformation – faster and at scale.

By combining the real and the digital worlds across operational and information technology, we empower customers and partners to boost productivity, competitiveness and scale up innovations.

Dr. Roland Busch

President and CEO of Siemens AG



Siemens Xcelerator is designed to accelerate the digital transformation of our customers



A comprehensive, curated **portfolio** that includes digital and IoT-enabled offerings from Siemens and certified partners

A continuously growing, powerful **ecosystem** of partners

An evolving marketplace that enables education, exploration, exchange and transaction within a community of customers, partners and experts

The design principles of Siemens Xcelerator simplify digital transformation

Interoperable

Flexible

Open

As a service

Cybersecure



Easy to understand solutions



Proven, easy to integrate solutions accelerate value creation

Scalable

The Siemens Xcelerator portfolio is futureproof, interoperable, and offers a pay-as-you-grow approach



Our digital portfolio

Top 10

Siemens is one of the top 10 software companies¹

€6.5 bn

digital revenue¹ with 10% CAGR until FY2025



Data analytics



Al and loT



Simulation tools

~660

digital offerings on Siemens Xcelerator Marketplace² €14 bn

invested in digital companies since 2007¹



New business models



Secure connectivity



Cybersecurity

1 As of September 30, 2022

2 Includes offerings by Siemens Xcelerator Marketplace sellers as well as Siemens offerings, as of January 31, 2024

Next47

Next47 is an independent, global venture firm backed by Siemens that invests in the enterprise technology leaders of tomorrow.

The firm provides the domain expertise, specialized resources, and deep network founders need to go from idea to category-leading business.

Next47 brings knowledge and expertise from the startup ecosystem to Siemens. It ensures that Siemens gains early access to the best emerging technology solutions to help solve its customers' most difficult and fundamental business challenges.

The Next47 Accelerator aims to identify and nurture breakthrough ideas within Siemens with the goal of empowering internal talent to create new business opportunities for the company.



Charter of Trust

A joint initiative for a secure sustainable digital world



D LL
Technologies

Allianz (II)

SIEMENS





BOSCH







(C msc













Associated Partner Forum





































Protect the data of individuals and businesses

02

Prevent damage to people, businesses, and infrastructure 03

Build trust in the digital world



Employer with vision

320,000

people worldwide work for Siemens¹

~40,700

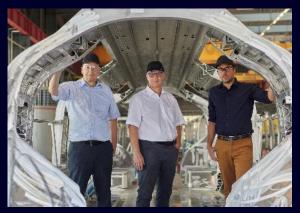
new hires worldwide²

~6,500

new hires in Germany²

5,800

apprentices and students in dual-study programs worldwide¹











SIEMENS

1 As of September 30, 2023 | **2** In fiscal 2023

Compliance Zero tolerance for misconduct

High rankings

in Dow Jones Sustainability Index in the category "Compliance" since 2009

US\$120 m

since 2009 to support organizations and projects fighting corruption and fraud

>461,000

web-based compliance trainings of employees each year, averaged1

1 Including Siemens Healthineers



Siemensstadt Square

We are designing a sustainable and inclusive urban district where people research, work, live, and can test and develop the technologies of tomorrow. As the technological heart, a digital city twin maps buildings, infrastructure and energy supply.

With Siemensstadt Square, we are continuing what was started 125 years ago: An ideal environment for innovation, living and working. Digitally planned and built, we seamlessly connect the digital with the real world. We are designing a hybrid city to help shape the transformation to sustainable and livable cities.

76 ha

area in the Spandau district of Berlin €600 m

invested in new residential and work space



Mobile Working

2 to 3 days per week

Mobile working is the worldwide standard – for about **140,000 employees**¹ at more than **125 locations** in **43 countries**

With the Hybrid Working Model, our people can choose where² they work to maximize productivity and well-being. In consultation with their managers, our team members have the autonomy to determine their most effective work environment.

We equip our people with the tools and technologies necessary to work seamlessly from anywhere.

1 Number of job profiles that are suitable for mobile working. 2 Adhering to local laws and restrictions



SIEMENS

SIEMENS

~170,000

Siemens employees are shareholders of the company¹ DER INHABER DIESER STAMMAKTIE IST MIT FÜNI AN DER SIEMENS AKTIENGESELLSCHAFT, BERLIN NACH MASSGABE DER SATZUNG ALS AKTIONÄR EINEAKTIE SIEMENS AKTIENGESELLSCHAFT

1 As of September 30, 2023. This number includes only employees who received and still hold Siemens AG shares through participation in Siemens Share Plans. Employees who hold Siemens AG shares exclusively in their private capacity are not included.

Contact

Siemens AG Werner-von-Siemens-Straße 1 80333 Munich | Deutschland

Website Siemens E-Mail contact

For further information:

About Siemens

Press

<u>Investors</u>

Innovations

Careers

Siemens Xcelerator