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Siemens issues bonds totaling US\$10 billion

- **Maturities of two, three, five, seven, ten and twenty years**
- **Most favorable interest rates to date for Siemens U.S. dollar bonds**
- **Strong demand – bond oversubscribed 2.5 times when price was determined**

With an issue volume of US\$10 billion, Siemens has executed its largest bond issuance to date. In addition, this issuance is the second-largest U.S. dollar financing measure by a German company since the year 2000. The price was set on March 2, 2021, and the transaction closed today. The fixed-rate bonds have maturities of two, three, five, seven, ten and twenty years. In addition, there is a variable-rate tranche with a maturity of three years. Here, Siemens has become the first German company to use the new secured overnight financing rate. The bonds are to be used to finance Siemens Healthineers' acquisition of Varian, a move that was announced in August 2020.

At the time when the price was set, investor demand exceeded US\$25 billion. Across all maturities, Siemens secured its lowest interest-rate costs yet for U.S. dollar bonds.

“Despite the already high level of issuing activity on the market, there was strong demand for our bonds. In addition, we secured outstanding conditions. These two factors are a testament to the trust that the investors place in Siemens,” said Ralf P. Thomas, Chief Financial Officer of Siemens AG.

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This press release is available at <https://sie.ag/3ez717m>

Contact for journalists

Wolfram Trost

Phone: +49 174 1551859, e-mail: wolfram.trost@siemens.com

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In fiscal 2020, which ended on September 30, 2020, the Siemens Group generated revenue of €57.1 billion and net income of €4.2 billion. As of September 30, 2020, the company had around 293,000 employees worldwide. Further information is available on the Internet at www.siemens.com.

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