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Siemens optimizes its capital structure by equity to debt swap

Buys Back Shares, cancels Treasury Shares and intends to take advantage of favorable conditions in long end bond markets

Given the favorable capital market conditions Siemens AG will optimize its capital structure and intends to buy back shares in the amount of up to Euro 3 billion. The company also plans to cancel approximately 33 million treasury shares. The share buy back is planned to be financed mostly by long term debt. “The current debt markets environment for Siemens in combination with its current valuation of its shares offers a unique opportunity for value creation in the long-term. We will take advantage of this environment and execute on our “One Siemens” targets”, said Siemens Chief Financial Officer, Joe Kaeser.

The Managing Board has adopted today a share repurchase of up to Euro 3 billion which has been approved by the Supervisory Board backed by an authorization given by the Annual Shareholders’ Meeting on January 25, 2011. The buy back is expected to be executed until December, 30 of 2012. The buy back serves the purposes of cancellation and reduction of capital stock, issuance to employees, board members of affiliated companies, members of the Managing Board as well as for convertible bonds and warrant bonds. In addition, the Managing Board has decided the cancellation of approximately 33 million treasury shares which will reduce the capital stock from 914 million to 881 million. The move is seen as a clear commitment of the company to fulfilling its capital structure goals of its “One Siemens” financial target system.

Siemens AG (Berlin and Munich) is a global powerhouse in electronics and electrical engineering, operating in the fields of industry, energy and healthcare as well as providing infrastructure solutions, primarily for cities and metropolitan areas. For over 160 years, Siemens has stood for technological excellence, innovation, quality, reliability and internationality. The company is the world’s largest provider of environmental technologies. Around 40 percent of its total revenue stems from green products and solutions. In fiscal 2011, which ended on September 30, 2011, revenue from continuing operations totaled €73.5 billion and income from continuing operations €7.0 billion. At the end of September 2011, Siemens had around 360,000 employees worldwide on the basis of continuing operations. Further information is available on the Internet at: www.siemens.com.

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 “expects,” “looks forward to,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “will,” “project” or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered to stockholders 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, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Siemens’ control, affect Siemens’ operations, performance, business strategy and results and could cause the actual results, performance or achievements of Siemens to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements or anticipated on the basis of historical trends. These factors include in particular, but are not limited to, the matters described in Item 3: Risk factors of our most recent annual report on Form 20-F filed with the SEC, in the chapter “Risks” of our most recent annual report prepared in accordance with the German Commercial Code, and in the chapter “Report on risks and opportunities” of our most recent interim report.

Further information about risks and uncertainties affecting Siemens is included throughout our most recent annual, and interim reports as well as our most recent earnings release, which are available on the Siemens website, www.siemens.com, and throughout our most recent annual report on Form 20-F and in our other filings with the SEC, which are available on the Siemens website, www.siemens.com, and on the SEC’s website, www.sec.gov. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Siemens may vary materially from those described in the relevant forward-looking statement as being expected, anticipated, intended, planned, believed, sought, estimated or projected. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

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