



Ladies and gentlemen, dear shareholders,

Siemens held its **Annual General Meeting (AGM)** on February 10, 2022 (details on page 2). Prior to the event, CEO Roland Busch and CFO Ralf P. Thomas presented the performance of Siemens' **first quarter of fiscal 2022**.

"We had a very successful start into fiscal 2022. All our businesses continued their high-value growth. We delivered strong results and increased our earnings per share before purchase price allocation by 20 percent. At the same time, we continue to sharpen our portfolio as a focused technology company. Our results impressively demonstrate that we are a leader in the acceleration of digitalization and sustainability," said Roland Busch.

The **first quarter of fiscal 2022** in a nutshell: Orders reached an impressive level of more than €24bn, up organically by 42% with record levels in all businesses, while Healthineers was just shy of a new all-time high for a single quarter. Revenue grew 9% to €16.5bn, led by Digital Industries with 11% and with clear growth in Smart Infrastructure, Mobility and Healthineers and contribution from all major regions. Profitability of the Industrial Businesses came in at a strong level of 15.7%. Operational success consequently translates into improving net income and EPS pre PPA, which were both up 20%. A continuing free cash flow of €1.1bn, above prior year's level, is again clear evidence for our high-quality business profile.

Ralf P. Thomas added, "Siemens continued its very strong financial performance across all key metrics in the first quarter of fiscal 2022. We took significant advantage of growth opportunities in many key markets while achieving excellent free cash flow of more than €1bn all-in."

As a focused technology company, Siemens is continuously sharpening its portfolio. Siemens took important steps in the Mobility business with the announced divestment of Yunex to the Italian Atlantia Group. Further milestones were achieved within the Portfolio Companies, namely the planned divestment of the Siemens Parcel Logistics business to the German Körber AG and the sale of Siemens' 50% stake in the joint venture Valeo Siemens e-Automotive to Valeo.

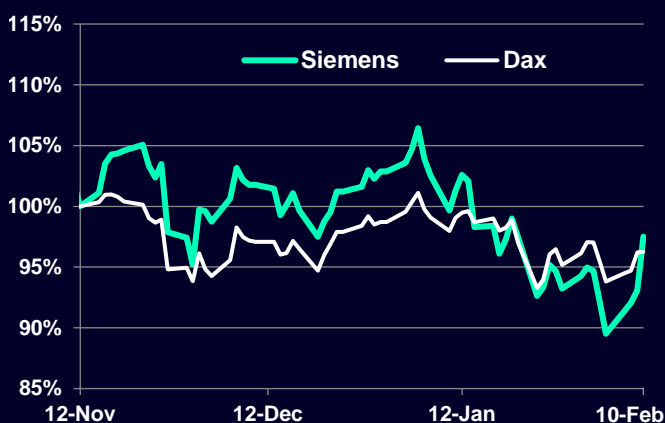
On the day of the results release, the **Siemens share** closed at €144.68 (+4.7%), outperforming the DAX (+0.1%). The clean beat across all metrics, was taken overwhelmingly positive and is considered as a stand-out performance in the Cap Goods earnings season.

Dear shareholders, I want to sincerely thank you for your trust in Siemens and hope you stay healthy and well!

Best regards

Eva Riesenhuber, Head of Investor Relations, Siemens AG

Share Performance Nov 12, 21 – Feb 10, 22



Siemens -3% | DAX -4%

GE -8% | ABB +2% | Schneider -3% | ROK -17%

[Link to the Siemens stock chart](#)

Selected Key Figures

Orders

Q1 FY22

€24.2bn
+42%¹

Revenue

Q1 FY22

€16.5bn
+9%¹

Profit margin

Ind. Businesses (IB)

Q1 FY22

15.7%

Earnings per share

pre PPA²

Q1 FY22

€2.24

¹ On a comparable basis, adjusted for currency translation and portfolio effects

² Purchase Price Allocation

Our Industrial Businesses in Q1 FY 2022

Digital Industries



Revenue: €4.3bn

Profit: €947m

Profit margin: 21.8%

[Press Releases](#)[Company Overview](#)

Smart Infrastructure



Revenue: €3.8bn

Profit: €480m

Profit margin: 12.6%

[Press Releases](#)[Company Overview](#)

Mobility



Revenue: €2.4bn

Profit: €224m

Profit margin: 9.3%

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Healthineers

~75%*



Revenue: €5.1bn

Profit: €810m

Profit margin: 16.0%

[Press Releases](#)[Company Overview](#)

* Siemens' share in Siemens Healthineers

Siemens Annual General Meeting 2022

February 10, 2022



On February 10, 2022, the **ordinary Annual General Meeting (AGM) 2022** of Siemens AG took place. Due to the **Corona pandemic**, the **shareholders' meeting was held exclusively in a virtual format** – without the physical attendance of shareholders or their proxy representatives. The **next Annual General Meeting is expected** to take place on **February 9, 2023**.

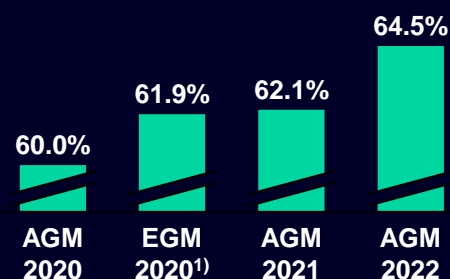
"In fiscal 2021, we kept our company on track in difficult times while further expanding our power of innovation. Our businesses' strong growth and high profitability speak for themselves. The basis for this success was Siemens' move to reinvent itself early on and from a position of strength. In times of great change and uncertainty, the orderly transition to the new Managing Board team was an invaluable advantage for our company, too," said Jim Hagemann Snabe, Chairman of the Supervisory Board of Siemens AG.

The shareholders voted, among others, on the dividend for the past fiscal year. It was decided to **pay a dividend of €4.00 per share for fiscal 2021, significantly up by 50 Cents from the prior year dividend**. This represents an attractive dividend yield of 2.8%, based on September 30, 2021 closing share price and is in-line with Siemens new progressive dividend policy.

[more information](#)

- **Third virtual Shareholders' Meeting in the history of Siemens**
- **New record presence: 64.5% of capital stock** of Siemens AG entitled to vote
- At the peak **over 4,500 persons** following online
- Significant interest with **around 280 questions**, submitted prior to ordinary AGM
- Also the **new option of submitting text and video statements** was well received by shareholders; a total of **5 text** and **7 video statements** were submitted
- **Duration** of the event **around 5 ½ hours**
- **Agenda Items 2 - 6 approved by a large majority**

Voting capital represented at AGM



Item 2	Appropriation of net income	99.71%
Item 3	Ratification of the Managing Board	≥99.38%
Item 4	Ratification of the Supervisory Board	≥98.50%
Item 5	Appointment of independent auditors	96.70%
Item 6	To resolve on the approval of the compensation report	91.70%

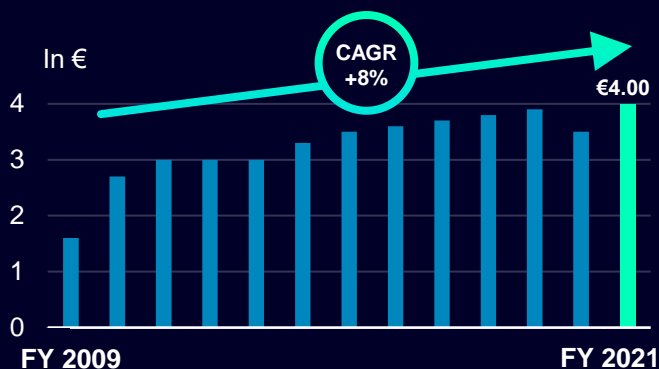
[Details of voting results](#)

¹⁾ Extraordinary Shareholders' Meeting: Siemens Energy spin-off

Siemens' strong focus on total shareholder return

Progressive dividend development

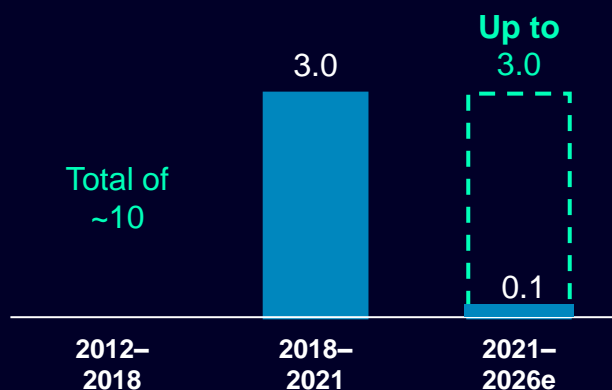
Dividend yield in FY 2021: 2.8%



Current €3bn share buyback program

In billion €

Volume already bought back



Total shareholder return



* Total shareholder return (TSR) = Return on share price development plus dividend reinvestment

What does Siemens expect for fiscal 2022?

Outlook (unchanged; as published on Nov 11, 2021)

FY 2022 Siemens Group

Book-to-bill	>1
Revenue growth (Comparable)	Mid-single digit
EPS pre PPA	€8.70- €9.10 [FY 2021: €8.32]

FY 2022 Framework Siemens Businesses

	Comparable revenue growth	Profit margin
Digital Industries	5 – 8%	19 – 21% ¹⁾
Smart Infrastructure	5 – 8%	12 – 13%
Mobility	5 – 8%	10 – 10.5%

This outlook excludes burdens from legal and regulatory issues.

¹ therein impact from SaaS transition of up to 200 bps

Sustainability – stringent execution of DEGREE

Sustainability Report 2021 (Examples)

[Link to Report](#)



- **Decarbonization:** 36% reduction of CO₂ footprint in own operations since 2019
- **Resource efficiency:** Strong starting point for **ecodesign**, implemented for 26% of relevant product families
- **Equity:** 27.5% female share in top management, on track for 30% target
- **Employability:** Digital learning hours more than doubled

Siemens has achieved further progress toward meeting its sustainability ambitions. At its Capital Market Day in June 2021, the company set itself ambitious environmental, social and governance (ESG) targets with its new strategic framework DEGREE. In its Sustainability Report for fiscal 2021, published on December 2, 2021, Siemens has provided information on its progress toward achieving these targets.

Siemens has already made significant headway with respect to its 14 ESG ambitions and is well on its way toward realizing about one third of them.

Siemens has been a leader in international sustainability rankings for more than 20 years. In the Dow Jones Sustainability Index (DJSI) published on November 12, 2021, for instance, the company was ranked first among its industry peers. In this ranking, Siemens is a global leader in six categories, such as cybersecurity and innovation.

Info
Corner

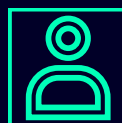
Financial Calendar



Mai 12, 2022	2nd quarter FY22 financial results
Aug 11, 2022	3rd quarter FY22 financial results
Nov 17, 2022	4th quarter FY22 financial results

For further information, please click [here](#)

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Notes and Forward-Looking Statements

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 (siemens.com/siemensreport). 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, 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.