

Munich, July 31, 2019

## Supervisory Board extends contract of Managing Board member Cedrik Neike

- **Contract of Chief Human Resources Officer Janina Kugel to expire by mutual agreement**

At its meeting today, the Supervisory Board of Siemens AG agreed to extend the appointment of Managing Board member Cedrik Neike (46) by five years. The contract of the CEO of Siemens' Smart Infrastructure Operating Company (SI) will now run until May 31, 2025. The contract of Chief Human Resources Officer (CHRO) Janina Kugel (49) will expire by mutual agreement on January 31, 2020.

By extending Neike's contract, the Supervisory Board is pointing the way to the future. "Cedrik Neike and his management team have put our new Smart Infrastructure Operating Company on track for success. Together with Digital Industries (DI), SI will form part of the industrial core of the future Siemens. Cedrik Neike and his team can now implement their clear plan to increase growth and profit," said Jim Hagemann Snabe, Chairman of the Siemens Supervisory Board.

The Supervisory Board also expressed its thanks to Janina Kugel for her more than four years of successful and trailblazing work in human resources and her total of 17 years of service to the company. "Leveraging her long years of experience, her expertise and the power of her personality, Janina Kugel has played a key role in our success. For years, Siemens has been one of the world's most attractive employers. Ms. Kugel is a passionate fighter for greater diversity, life-long learning and a modern company culture in a radically changing working world," added Snabe. The Supervisory Board and the Managing Board wish Janina Kugel every success after her Siemens appointment ends in early 2020.

As planned, the Supervisory Board will decide on the next steps in the second half of 2019. These steps will include the assignment of the CHRO responsibilities.

“We’re pursuing a clear path to realign Siemens. Last year, with Vision 2020+, we took the first step in setting the strategic course for the future of Siemens. In May, we defined the future structure, whereby Siemens will focus on its industrial core, comprising SI, DI, Mobility, and Healthcare, and on creating a strong energy company. We’ll now take the next step – calmly and carefully – and define the management team for the two new Siemens companies,” said Snabe.

This press release, press pictures and CVs are available at

<https://sie.ag/334oeyl>

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