

Siemens accelerates implementation of Vision 2020 and expands Managing Board

- **Cedrik Neike and Michael Sen appointed to Managing Board of Siemens AG**
- **Roland Busch to head research and development as CTO and Corporate Development (CD)**
- **Lisa Davis to head the U.S. business in addition to her current Managing Board duties**

Siemens AG has appointed Cedrik Neike and Michael Sen to its Managing Board. The company is also reorganizing responsibilities within the board. These steps will rejuvenate the Siemens Managing Board and lay the basis for accelerating the implementation of Vision 2020.

On Wednesday, the Supervisory Board of Siemens AG approved the appointment of Cedrik Neike (43), currently a manager at U.S. technology provider Cisco, to the Managing Board of Siemens AG, effective April 1, 2017. In this position, Neike will be responsible for the Region Asia / Australia and the Energy Management Division. The IT expert will enable Siemens to further strengthen digitalization expertise within the Managing Board. Michael Sen (48), a former Siemens manager and the current Chief Financial Officer of E.ON SE, has also been appointed to the Managing Board of Siemens AG, effective April 1, 2017. In this position, he will be responsible for Siemens Healthcare. He will also assume responsibility for Global Services (GS) from CFO Ralf P. Thomas (55).

Managing Board member Roland Busch (52), who is currently responsible for the Energy Management Division and the Region Asia / Australia, has been appointed Chief Technology Officer (CTO), effective December 1, 2016. In this capacity, he will head Corporate Technology (CT), Siemens' central research and development unit.

Busch will also be responsible for Corporate Development (CD) and for the Venturing Unit next47. Effective April 1, 2017, he will have regional responsibility for the Middle East and for the Commonwealth of Independent States (CIS). Busch will continue to be responsible for the Mobility Division and the Building Technologies Division. In September 2016, the current CTO and Managing Board member Siegfried Russwurm (53) and the Supervisory Board of Siemens AG mutually agreed not to extend Russwurm's contract, which will expire at the end of March 2017.

"We're very pleased to have acquired Michael Sen for our Managing Board team, where he'll be responsible for the important separately managed unit Siemens Healthcare and our companywide Global Services unit. With his wide-ranging expertise in enterprise software and IT, Cedrik Neike will drive the increasing connectivity and digitalization of energy management. Neike and Sen will rejuvenate Siemens' Managing Board and expand its capabilities. We'll now be even better equipped to master the challenges of the future," said Gerhard Cromme, Chairman of the Supervisory Board of Siemens AG.

"Smart grids – which include the networking of entire ecosystems such as smart cities and campus solutions for enterprises – will play a decisive role in the future of energy management. Their integration with information and communications technology is also intensifying. With his experience in these areas, Cedrik Neike will help shape this ongoing technological transformation and provide new momentum for our Energy Management Division. Michael Sen has already proven that he can successfully develop our healthcare business. He'll support the business's strategic development and thus prepare it for an even more successful future. I'm looking forward to close, trust-based collaboration within our new Managing Board team," said Joe Kaeser, President and CEO of Siemens AG.

As part of the reorganization of Managing Board responsibilities, CFO Thomas will assume responsibility for the Mergers & Acquisitions department, effective December 1, 2016. As components of Corporate Development, this department and Corporate Strategy are currently assigned to Joe Kaeser. In addition, Siemens Managing Board member Lisa Davis (53) has been appointed Chair and CEO of Siemens Corporation, USA, effective January 1, 2017. The current CEO, Eric

Spiegel (59), will leave the company, effective the same date. The appointment of Managing Board member Davis to head this Regional Company underscores the importance of the U.S., which is Siemens' single largest market by revenue. All other responsibilities within the Managing Board remain unchanged.

This press release and additional material is available here:

www.siemens.com/press/PR2016110104COEN

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