

Munich, Germany, December 15, 2008

Dr. Theo Waigel appointed as compliance monitor

Siemens AG announced today that it had engaged Dr. Theo Waigel, former German Minister of Finance, as its “compliance monitor.” The monitoring of a company’s compliance processes is typically part of the settlement of criminal charges in the United States. It was a requirement by the United States Department of Justice (DOJ) and the United States Securities and Exchange Commission (SEC) in connection with the settlements reached today.

Compliance monitors have until today always been Americans, usually former U.S. prosecutors or former federal judges. The appointment of a German national to serve as its compliance monitor was suggested by Siemens and agreed to by the U.S. authorities.

As compliance monitor, Dr. Waigel will deliver regular reports to the SEC und DOJ regarding the effectiveness of the Company’s newly implemented compliance measures.

“Theo Waigel is the first compliance monitor who is not a U.S. national. This, too, is further evidence of the sensitivity and prudence of the authorities. And it can certainly also be seen as evidence that the company’s course of clarification and change over the past two years has restored trust,” said Gerhard Cromme, Chairman of Siemens’ Supervisory Board.

“Theo Waigel will support us here with his expert advice in his role as monitor. I am thankful for that. And I look forward to working with him,” said Peter Löscher, Siemens' President and CEO.

Siemens AG (Berlin and Munich) is a global powerhouse in electronics and electrical engineering, operating in the industry, energy and healthcare sectors. The company has around 430,000 employees (in continuing operations) working to develop and manufacture products, design and install complex systems and projects, and tailor a wide range of solutions for individual requirements. For over 160 years, Siemens has stood for technical achievements, innovation,

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quality, reliability and internationality. In fiscal 2008, Siemens had revenue of €77.3 billion and a net income of €5.9 billion (IFRS). Further information is available on the Internet at:

www.siemens.com.