

Munich, Germany, November 28, 2012

Siemens and Dr. Thomas Ganswindt agreed on a settlement

Siemens AG reached a settlement with its former board member Dr. Thomas Ganswindt. The settlement is subject to the approval of the annual shareholders' meeting of Siemens AG on January 23, 2013. The settlement will terminate the pending litigation proceeding between Siemens AG and Dr. Thomas Ganswindt filed with the District Court of Munich. The details on the content of the settlement will be announced with the Notice of Annual Shareholders' Meeting in December 2012.

Background:

As previously reported, Siemens AG reached a settlement with nine out of eleven former members of the Managing and Supervisory Board on December 2, 2009. The settlement relates to potential claims of breaches of organizational and supervisory duties in view of the accusations of illegal business practices that occurred in the course of international business transactions in the years 2003 to 2006 and the resulting financial burdens for the Company. The Annual Shareholders' Meeting approved all nine settlements between the Company and the former members of the Managing and Supervisory Board on January 26, 2010. The shareholders also approved a settlement agreement between the Company and its D&O insurers regarding claims in connection with the D&O insurance of up to €100 million. On January 25, 2010, Siemens AG filed a lawsuit with the Munich District Court I against the two former board members who were not willing to settle, Dr. Thomas Ganswindt and Heinz-Joachim Neubürger.

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 165 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 2012, which ended on September 30, 2012, revenue from continuing operations totaled €78.3 billion and income from continuing operations €5.2 billion. At the end of September 2012, Siemens had around 370,000 employees worldwide on the basis of continuing operations. Further information is available on the Internet at: www.siemens.com.