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Disclosure of an inside information according to Article 17 MAR

Siemens sets future course with Vision 2020+

Today, the Supervisory Board of Siemens AG approved the decision of the Managing Board to set the course for long-term value creation through accelerated growth and stronger profitability with a simplified and leaner company structure. The main aim of the Vision 2020+ company strategy is to give Siemens' individual businesses significantly more entrepreneurial freedom under the strong Siemens brand in order to sharpen their focus on their respective markets. Plans also call for strengthening the company's growth portfolio through investments in new growth fields such as IoT integration services, distributed energy management and infrastructure solutions for electric mobility. The concentrated expansion of industrial digitalization will make a further contribution. As a result, both the annual revenue growth rate and the profit margin of the company's Industrial Business are expected to increase by two percent over the medium term. Basic earnings per share are expected to grow faster than revenue over the medium term.

The organizational level of the current Divisions will be eliminated, the regional organization realigned to further increase its customer orientation, and company headquarters streamlined. Below the Group level, there will be three Operating Companies and three Strategic Companies. The new structure will go into effect at the start of the new fiscal year on October 1, 2018. Implementation will proceed step-by-step and is to be completed by March 31, 2019. The company's Building Technologies Division (BT), Energy Management Division (EM), Power and Gas Division (PG), Digital Factory Division (DF) and large parts of its Process Industries and Drives Division (PD) will be combined to form three new Operating Companies. The Business Units of the company will also be set up newly in a

more focused manner. The current Siemens Financial Services Division will be bundled together with Global Business Services and Real Estate Services to form the Service Companies. The optimization of Siemens' service portfolio is expected to considerably enhance efficiency. Siemens Corporate Technology and, among other things, the company's small and medium enterprises (SMEs) will be centrally managed by Corporate Development. On the one hand, the SMEs comprise equity stakes that are currently held in centrally managed portfolio activities (CMPA). On the other hand, they also include operating businesses. In the future, Company Headquarters will be considerably leaner, and some of its tasks and employees will be transferred to other units. Headquarters will focus on core tasks (Finance, Governance & Markets, Legal and Compliance, Human Resources and Communications). With the newly formed Business Unit for IoT Integration Services Siemens is expanding its IoT platform offering to provide comprehensive support to customers in their digital transformation.

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