

Munich, October 11, 2012

Siemens unveils structure of company-wide program 2014

At its management conference in Berlin, Siemens AG presented the basic structure of its new company-wide program to some 600 top executives. Despite a difficult market environment, the company expects to achieve one of the best operating results in its history in fiscal 2012.

Nevertheless, Siemens will likely not meet the ambitious goals it defined for itself within the framework of the One Siemens target system. By implementing this new program, which will be in effect for two years, the company intends to focus on cutting its costs, boosting its competitiveness and becoming faster and less bureaucratic. Under the program, Siemens will concentrate on five areas:

- Cost reduction
- Go-to-market
- Simplified governance
- Optimized infrastructure
- Strengthen core activities

Concrete measures geared to these areas are currently being developed. Milestones and concrete figures are to be announced at the Annual Press Conference on November 8.

The basic strategy and structure of the company – which comprises the four Sectors Energy, Healthcare, Industry, and Infrastructure & Cities – remain unchanged. The aim of the newly launched program is to enable Siemens to meet its own ambitious goals and to underscore the targets defined in the One Siemens framework.

An interview with Peter Löscher on this topic in SiemensWorld is available at:

www.siemens.com/press/loescherinterview

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 160 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 2011, which ended on September 30, 2011, revenue from continuing operations totaled €73.5 billion and income from continuing operations €7.0 billion. At the end of September 2011, Siemens had around 360,000 employees worldwide on the basis of continuing operations. Further information is available on the Internet at: www.siemens.com.

NOTES AND FORWARD-LOOKING STATEMENTS

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Further information about risks and uncertainties affecting Siemens is included throughout our most recent annual, and interim reports as well as our most recent earnings release, which are available on the Siemens website, www.siemens.com, and throughout our most recent annual report on Form 20-F and in our other filings with the SEC, which are available on the Siemens website, www.siemens.com, and on the SEC's website, www.sec.gov. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Siemens may vary materially from those described in the relevant forward-looking statement as being expected, anticipated, intended, planned, believed, sought, estimated or projected. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

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