

Munich, December 3, 2018

Disclosure according to art. 5 para. 1 lit. a) of the Regulation (EU) no. 596/2014 and art. 2 para. 1 of the Delegated Regulation (EU) no. 2016/1052

The share buyback resolved on November 5, 2018 by the Managing Board of Siemens Aktiengesellschaft, approved by the Supervisory Board on November 7, 2018 and announced by Siemens Aktiengesellschaft in a press release dated November 8, 2018 will commence on December 3, 2018. In the time period at the longest until November 15, 2021, treasury shares of the company with a maximum value of €3 billion (excluding incidental transaction charges) shall be acquired, in total, however, no more than 50 million shares. The buyback program serves the sole purposes of retirement, issuing shares to employees and members of the Managing Board of Siemens AG and to employees and board members of any of Siemens' affiliated companies as well as servicing/securing the obligations or rights to acquire Siemens shares arising particularly from or in connection with convertible bonds or warrant bonds. The Managing Board thereby exercises the authorization granted by the Annual Shareholders' Meeting of Siemens Aktiengesellschaft on January 27, 2015 to acquire treasury shares pursuant to section 71 para. 1 no. 8 of the German Stock Corporation Act (Aktiengesetz, AktG). If the share buyback reaches the end of the validity period or the acquisition limits of this authorization, it can be continued under a new authorization, subject to the granting of such new authorization to be approved by the Annual Shareholders' Meeting for the acquisition and use of treasury shares.

The buyback is lead-managed by a bank mandated by Siemens Aktiengesellschaft. The bank makes its trading decisions concerning the timing of the purchases of the shares independently of Siemens Aktiengesellschaft. The right of Siemens Aktiengesellschaft to terminate the mandate with the bank and to reassign it in compliance with legal provisions remains unaffected. The share buyback may be ceased, paused and continued at any time, subject to compliance with legal provisions.

The buyback shall be implemented exclusively on the electronic trading platform of the Frankfurt Stock Exchange (Xetra) and at the most favorable terms and in line with the company's interests as well as in line with the resolution of the Annual Shareholders' Meeting that is applicable in each case. The purchase price per repurchased share (excluding incidental transaction charges) may neither exceed the market price of a Siemens share on the trading day, as determined at the opening auction in the Xetra trading (or a comparable successor system) by more than 10% nor fall below such market price by more than 20%.

The bank is obligated to comply with the applicable regulatory constraints, especially the conditions for trading in art. 3 of the Delegated Regulation (EU) no. 2016/1052 (hereinafter 'Buyback Regulation'), in order for the share buyback to be covered by the safe harbor regulations for share buybacks, and with all applicable provisions as well as with Rule 10b-18 of the U.S. Securities Exchange Act of 1934. The Buyback Regulation requires, inter alia, that shares may not be purchased at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out, the higher of the two values being relevant. Furthermore, in accordance with the Buyback Regulation, no more than 25% of the average daily volume of the shares at the stock exchange where the purchase is carried out may be acquired. The average volume of shares is based on the average daily volume traded in the 20 trading days preceding the specific date of purchase.

The transactions will be announced pursuant to the requirements of art. 2 para. 3 of the Buyback Regulation in a detailed and an aggregated form no later than on the seventh trading day following their execution. Furthermore, Siemens Aktiengesellschaft will publish the transactions on its website under www.siemens.com/sharebuyback and ensure that the information will be publicly accessible for a period of at least five years from the date of public disclosure.

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Siemens Aktiengesellschaft

The Managing Board