

Munich, February 8, 2023

Disclosure of an inside information according to Article 17 MAR

Siemens raises outlook for fiscal year 2023

Following a strong start in fiscal 2023, the Managing Board of Siemens AG decided today to raise the outlook for fiscal 2023 as follows:

For the Siemens Group Siemens now expects comparable revenue growth, net of currency translation and portfolio effects, in the range of 7% to 10% (previously expected at 6% to 9%) and continue to expect a book-to-bill ratio above 1.

Digital Industries now expects for fiscal 2023 to achieve comparable revenue growth of 12% to 15% (previously expected at 10% to 13%). The profit margin is now expected to be 20% to 22% (previously expected at 19% to 22%).

Smart Infrastructure now expects for fiscal 2023 comparable revenue growth of 9% to 12% (previously expected at 8% to 11%). The profit margin is now expected to be 13.5% to 14.5% (previously expected at 13% to 14%).

Mobility continues to expect for fiscal 2023 comparable revenue growth of 6% to 9% and a profit margin in the range of 8% to 10%.

Siemens now expects this profitable growth of its industrial businesses to drive an increase in basic EPS from net income before purchase price allocation accounting (EPS pre PPA) to a range of €8.90 to €9.40 (previously expected at €8.70 to €9.20) in fiscal 2023.

Notes and forward-looking statements

This outlook excludes burdens from legal and regulatory matters and material impairments.

This document includes – in the applicable financial reporting framework not clearly defined – supplemental financial measures that are or may be alternative performance measures (non-GAAP-measures). These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Siemens' net assets and financial positions or

results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently. Explanations of financial measures used can be found in the Siemens Report 2022 ([siemens.com/siemensreport](https://www.siemens.com/siemensreport)), in particular in section 2 of the Combined Management Report.