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Siemens expects gratifying growth in new orders in fourth quarter

Revenue to increase again – Profit from operations at all Sectors remains strong

Siemens expects that new orders and revenue at its Sectors will increase again in the fourth quarter of the current fiscal year compared to both the fourth quarter of fiscal 2009 and the third quarter of fiscal 2010. “In all probability, our operating results for the fourth quarter will be very satisfactory. Particularly in new orders, we’re seeing a further upturn in business activity,” said CFO Joe Kaeser in Munich on Monday. The profitability of Siemens’ operations in the first three quarters of fiscal 2010 will probably extend into the fourth quarter as well. Siemens expects Total Sectors profit – excluding the announced impairment of presumably up to €1.4 billion at its diagnostics business – to exceed the comparable prior-year figure of €1.9 billion. Total Sectors profit will probably include restructuring costs of some €150 million – an amount that, due to the business upturn, is less than recently expected.

New orders and revenue at the three Siemens Sectors Industry, Energy and Healthcare will probably increase in the fourth quarter compared to both the previous quarter and the same quarter a year earlier. Accordingly, new orders at the Sectors are expected to total more than €20.1 billion and revenue to be above €18.9 billion.

In the fourth quarter of fiscal year 2010, the Industry Sector is benefiting from a further improvement in the economic environment for its shorter-cycle businesses and from the first positive signs in its long-cycle businesses. New orders at almost all Divisions are headed for a substantially higher level than in the comparable prior-year period. The Industry Solutions Division reported a number of major orders from the metals industry. Profit at the Division is likely to be significantly burdened by a project engagement with a local partner in the U.S. as well as by restructuring costs. At the Industry Sector, fourth-quarter revenue and profit will probably be higher than in the same period a year ago. In the fourth quarter of 2009, Sector profit totaled €562 million on new orders of €8.1 billion and revenue of slightly less than €9 billion.

At the Energy Sector, the positive trend in new orders reported in the third quarter of fiscal 2010 is expected to continue in the fourth quarter. Accordingly, new orders in the fourth quarter will probably be considerably above the comparable prior-year level of about €6.5 billion due primarily to several major orders at the Fossil Power Generation and Renewable Energy Divisions. Sector revenue is likely to be at the same level as the comparable period a year ago with profit slightly below the prior-year level. In the fourth quarter of 2009, the Energy Sector reported profit of €878 million on revenue of roughly €6.8 billion.

At the Healthcare Sector, all Divisions will probably report a year-over-year increase in demand. Revenue and new orders in the fourth quarter of fiscal 2010 are expected to profit from currency translation effects and to exceed both prior-year and previous-quarter levels. In the third quarter of fiscal 2010, new orders totaled – as in the fourth quarter of fiscal 2009 – roughly €3.3 billion, with revenue at about €3.2 billion. Adjusted for the announced impairment of presumably up to €1.4 billion, Sector profit will probably be slightly less than the €483 million reported for the same period a year ago.

Below the Sector level, Siemens expects its Equity Investments to make a negative contribution to profit in the fourth quarter. The market environment for Siemens IT Solutions and Services remains challenging – a factor that will probably impact profitability. In addition, Siemens IT Solutions and Services will book significant restructuring charges in the fourth quarter. The business will be carved out as a separate company on October 1, 2010. As Siemens has already announced, Siemens IT Solutions and Services has a revenue target of €4.1 billion for fiscal 2010.

Siemens AG (Berlin and Munich) is a global powerhouse in electronics and electrical engineering, operating in the industry, energy and healthcare sectors. 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, generating €23 billion – nearly one-third of its total revenue – from green products and solutions. In fiscal 2009, which ended on September 30, 2009, revenue totaled €76.7 billion and net income €2.5 billion. At the end of September 2009, Siemens had around 405,000 employees worldwide. Further information is available on the Internet at:

www.siemens.com.

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