

Siemens launches Fund for the Future to shape structural transformation in Germany

- **Effective immediately, employees in Germany can propose concrete qualification projects**
- **Up to €100 million for qualification measures, especially in future-oriented professional fields**
- **New learning culture: a willingness to learn completely new things**

The Fund for the Future that Siemens and the company's Central Works Council agreed to establish in May 2018 is now available to finance qualification projects in Germany. Until the end of fiscal 2022, Siemens will provide up to €100 million for such projects, in addition to the company's regular annual budget of around €500 million for training and continuing education, thereof €290 million in Germany. The Fund for the Future is a key element with which Siemens and the Central Works Council are shaping the structural transformation of today's economy – a transformation that is changing the working world to an unimaginable degree.

"We have to give our employees the opportunity to continuously enhance their qualifications in order to keep pace with the structural transformation. Lifelong learning is a matter of existential importance for each of us, because the structural transformation will not only eliminate jobs but will also create new ones that call for new skills and knowhow. And that's exactly where our Fund for the Future comes in," said Janina Kugel, Chief Human Resources Officer and member of the Managing Board of Siemens AG.

"We need a qualification offensive in order to create sustainable prospects for our employees. With our future personnel strategy, we want to further develop our employees' outstanding expertise – something that's absolutely vital to mastering the structural transformation and digitalization," said Birgit Steinborn, Chairwoman of

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the Central Works Council and Deputy Chairwoman of the Supervisory Board of Siemens AG.

The agreement regarding the Fund for the Future aims to create a new learning culture. “In the future, continuing education measures alone won’t be sufficient,” said Kugel. “All of us must also be willing to learn completely new things.” The initiative is also intended to encourage employees to play an active role in shaping their professional development, thus enabling them to master the challenges of the structural transformation. The assumption of personal responsibility will foster the development of the new learning culture.

An awards committee comprising members of the Central Works Council and an equal number of management representatives will decide which projects are to be financed from the fund's resources. The awards committee will be chaired by Janina Kugel. Only proposals for collective education measures relating to the structural transformation will be considered.

Siemens, the company’s Central Works Council and the IG Metall labor union agreed on a Future Pact in May 2018. This pact, which includes the Fund for the Future, established the main framework for addressing the structural transformation now taking place in Germany. With reference to the pact, Siemens and the Central Works Council signed an agreement in November 2018 that, among other things, sets out the principles of the Fund for the Future.

This press release is available at www.siemens.com/press/PR2019020141COEN

Further information on the Fund for the Future is available at

www.siemens.com/press/fundforthefuture

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