Smart Infrastructure

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Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.
Market drivers: smart infrastructure is sustainable infrastructure

Sustainable energy transition

- Changing from fossil fuels (~80% today) to renewable energy
- Moving to an all-electric world, growing electricity demand (+20% by 2030), due to growth in electric transportation and digitalization

Sustainable communities

- Creating communities that adapt to people’s needs for health, comfort and productivity
- Making buildings more human-centric and sustainable – consuming 40% of energy demand, with 1/3 wasted
Our markets: electrification, buildings, and electrical products

Sustainable energy transition

~€185bn
Infrastructure market\(^1\)

~3%
Compound annual growth rate

1 €187bn according to Siemens common market model
Market split: growth pockets of digitalization and grid edge

Portfolio mix – in billion €

<table>
<thead>
<tr>
<th>2020</th>
<th>2025</th>
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<tbody>
<tr>
<td>33</td>
<td>37</td>
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<tr>
<td>117</td>
<td>221</td>
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- **Digitalization**
  - CAGR >10%

- **Grid edge**
  - CAGR +10%

- **Buildings**
  - CAGR +3%

- **Electrification**
  - CAGR +4%

- **Electrical Products**
  - CAGR +3%

Source: Siemens common market model based on market analysts data

1 "Grid edge" = technologies near or at the end of electrical grids - electric vehicle charging, distributed energy systems and storage

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Market split
Geographical – in billion €

Trends

EU recovery plan (Green Deal) impacts energy and buildings; demand for digitalization in grids and buildings; growth in discrete industries

Stimulus positively impacts energy transition and ‘healthy indoors’; requirement for grid stability; data center growth

More construction due to urbanization; strong investment in infrastructure; increased digitalization efforts (esp. China)

Source: Siemens common market model based on market analysts data

1 Commonwealth of Independent States
Global governmental recovery programs accelerate green and digital transformation – Smart Infrastructure can play an essential role

Governments globally investing in green and digital – examples¹

**“EU Recovery Plan” (€1.8tn) – incl “Next Generation EU” (€750bn) stimulus**
- Efficient buildings, industrial decarbonization, Smart Cities, eCharging infrastructure, hydrogen
- Focus of investments on green (at least 37%) and digital (at least 20%) transition

**“American Rescue Plan” ($1.9tn) and “American Jobs Plan” proposal²**
- Grid modernization and energy efficient buildings ($268bn), electric vehicle infrastructure ($174bn, 500,000 EV chargers), state and local level investments aligned with SI portfolio

**“Indian stimulus packages” (€350bn) and further current programs to drive growth**
- Opportunities for grid integration and digital grids due to push of decentralized renewable energy generation (+175GW by 2022 and 450GW by 2030), power distribution reform, liquidity for DSOs

**“Konjunkturprogramm” (€130bn) – incl. Future Package (€50bn) stimulus**
- 5G (€7bn), Artificial Intelligence (€4.5bn), eCharging infrastructure (€2.5bn), hydrogen (€9bn), energy efficient buildings (€2bn), Smart Cities (€0.5bn); future program for hospitals (€3bn)

**“France Relance” (€100bn)**
- Energy efficient buildings €6.7bn, industrial decarbonization (€1.2bn), hydrogen (€7bn), 100,000 eCharging stations by end of CY2021

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1 Program implementation started in India; other countries are still in preparation of implementation; EU Recovery Plan: detailed breakdown dependent on National Recovery and Resilience Plans (NPP)

2 American Rescue Plan is already approved (passed into Law); American Jobs Plan is currently a proposal to be discussed in House and Senate (final figures still to be agreed)
Smart Infrastructure
Key figures FY 20

€14.7bn
Orders

€14.3bn
Revenue

9.1%
Profit margin

~69,600
Employees
Smart Infrastructure
Portfolio

Electrification

- Grid simulation, operation and control software
- Substation automation and protection
- Medium-voltage primary and secondary switchgear, incl. SF₆-free
- Low-voltage switchboards
- eMobility charging infrastructure

% of revenue¹
(FY 20)
27%

Buildings

- Integrated building management systems and software
- Heating, ventilation & air conditioning (HVAC) controls
- Fire safety/security products and systems
- Solutions and services, incl. energy and performance services

47%

Electrical Products

- Low-voltage switching, measuring and control equipment
- Low-voltage distribution systems and switchgear
- Circuit breakers, contactors and switching for medium-voltage

26%

¹ Unconsolidated revenues
Leading technology in smart electrification, smart buildings and electrical products

Electrification

- Load-generation balancing
- Virtual power plant
- Energy market solutions
- Electrical vehicle charging infrastructure
- Renewable integration
- Distributed energy solutions

Grid edge

- Digital services
- Equipment and products
- Building performance and sustainability
- Energy monitoring and optimization
- Demand flexibility

Electrical Products

- Load-generation balancing
- Electrical vehicle charging infrastructure
- Renewable integration
- Distributed energy solutions

Buildings

- Microgrid
- Demand flexibility
- Energy monitoring and optimization
- Building performance and sustainability
- Equipment and products

Electrical Products

- Leading technology in smart electrification, smart buildings and electrical products
Revenue split
FY 20 – in percent – €14.3bn

Geographical
- 15% Asia, Australia
- 49% Europe, CIS, MEA
- 36% Americas

Portfolio mix
- 27% Electrification
- 47% Buildings
- 26% Electrical Products

Customer mix
- 18% Utilities
- 57% Buildings and Campuses
- 25% Industry

Business mix
- 45% Systems, Solutions and Software
- 34% Products
- 21% Services

1 Commonwealth of Independent States
2 Portfolio mix split based on unconsolidated revenues
3 Business mix split based on unconsolidated revenues; Products: share on consolidated revenues ~36% (FY 20); Services: share on consolidated revenues ~22% (FY 20)
Siemens with strong technology core and cross-business collaboration for accelerated customer value

### Company Core Technologies
- Load management of e-mobility charging with Stromnetz Hamburg based on neural network technology (AI)
- Development of building operations digital twin as part of a new smart building software suite
- Distributed energy systems know-how supports microgrids on Terceira Island (Azores) and in Blue Lake Rancheria

### Cross-business technology collaboration
- Smart Infrastructure uses connectivity devices from Digital Industries, e.g. for medium voltage switchgear and Industrial Edge for low voltage equipment
- Collaboration with Mobility for rail electrification, to enable maximum uptime for rail operation
- Smart Infrastructure re-uses core software elements from Digital Industries' industrial automation for its building automation

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1 Siemens Healthineers: R&D Framework Agreement in place plus option to license; Siemens Energy: R&D Framework Agreement plus Cost Pool Agreement in place
The energy transition leads to more renewable energy supply and accelerated electrification.

**DER¹** additional capacity is growing by a factor of 7 by 2030, grids are aging and less than 15% of secondary distribution grids are smart.

Driving energy intelligence: making grids more resilient, flexible and sustainable with our leading power distribution portfolio.

Leveraging our market leading position, areas of the portfolio have class-leading profitability, well placed for strong growth.

Many cities want to be sustainable – more secondary distribution grids will become smart, EV² charging infrastructure will grow (30% market CAGR³ 2020-2025).

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**1 DER = Distributed Energy Resources**  
**2 EV = electric vehicle**  
**3 Market in units**

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**Examples of value creation:**
A leader in smart electrification

**Key data**

**#1 player**
in medium-voltage gas insulated switchgear (GIS), protection & automation

**First to market**
with “blue” clean-air GIS (SF₆ free)

**Industry leading**
profitability

**Fluence #1**
in utility energy storage
Electrifying a city for the future

Customer challenges
Siemens supports a number of key stakeholders with their green ambitions: Hamburg will have 50,000 electric and hybrid cars by 2024, which need to be supported by the secondary distribution grid and require charging infrastructure.

Solution
- Pilot project for smart grid solution using AI for effective load management with network operator Stromnetz Hamburg
- Electric charging stations for buses with low- and medium-voltage technology for bus and railway operator Hamburger Hochbahn
- Shore-to-ship power supply, replacing use of ship diesel generators for the Hamburg Port Authority

Customer benefit
- Energy intelligence supports Hamburg from grids to e-mobility and into the port and helps to reduce CO₂ emissions
Examples of value creation: Resilient building services

| Market drivers | Sustainable communities call for livable cities and energy efficient, human-centric buildings |
| Customer challenges | Buildings need to reduce emissions and adjust to user needs, while reducing lifecycle costs and managing increasing IT/OT complexity |
| Our offer | Supporting efficient and sustainable building operations: transition to new, data-driven digital services, based on our customer insights and deep domain knowledge |
| Creating value | Significant ROCE contribution, virtuous circle of new business opportunities based on insights from services provided, substantial recurring revenues |
| How we scale | The Smart buildings IoT market is growing from €15bn in 2020 to €50bn by 2030; less than 10% of buildings are smart today. Regulatory framework increases requirement for sustainable buildings |

Key data

- € 3.2bn revenues from services
- 750,000 service customers
- 2.3m devices connected to our cloud platform

Double-digit growth in our digital building services for FY 20-25
Taking services to the next level with digitalization

Customer challenge
SMU is a private university in Dallas, Texas, comprising 131 buildings on 234 acres with nearly 12,000 students. As a trusted advisor, Siemens supports the university in modernizing the campus-wide building automation and optimizing the building performance through remote services.

Solution
• Remote Digital Service Center with data-driven service model
• Fault Detection Diagnostics (FDD) for > 80 buildings and constant expansion in each new building
• Continuous technology improvement and ease of service portal use

Customer benefit
• $2m operation and maintenance costs reduction
• 60% remote resolutions of issues
• $3.5m annual budget reduction driven by analytics
Examples of value creation:
Higher margin contribution from innovative Electrical Products

### Market drivers
The transition to resilient and flexible grids and the development of efficient and responsive buildings requires high-quality, reliable electrical products

### Customer challenges
Increased energy and asset efficiency and reduced unplanned downtime – with more transparency on how to further optimize efficiency and lower costs

### Our offer
Securing safe and reliable electrical supply in every environment with an innovative, connectable portfolio of low- and medium-voltage products

### Creating value
High margin contribution, which has been maintained during our portfolio renewal, now set for accretive product growth. Particular growth potential in Asia

### How we scale
Continue to outperform the market, further growth of distribution/partner network, supported by our recent C&S acquisition

### Key data
- **75%** portfolio renewal in last 5 years
- **Solid double-digit** profitability in FY 16-20
- **Outgrowing** the product market for the past 1.5 years
- Growing revenues at **2x market growth** in FY 20-25
The city of Hangzhou, China, has extended its metro network with ten new lines and 300 km of rail network, ready for the city to host the 19th Asian Games in 2022. Its 230 metro stations require a reliable power supply, confined in underground facilities with limited space.

**Solution**

- Metro lines equipped with 4,000 compact low-voltage panels in power substations, fully type-tested for high safety
- Panels have high-performance circuit breakers and control products

**Customer benefit**

- Hangzhou metro: reliable power supply with space-saving panels
- Franchise partner: strong support through reputation of excellent products and great competitiveness. Product pre-financing with Siemens Financial Services
On the CFO’s agenda

Addressing value drivers: growth, resilient service revenue, profitability and cash conversion rate

- Delivering on CMD 2019 commitments for FY 21 and beyond
- Improving profitability and closing the gap to competition with strong execution of competitiveness program
- Stringent capital allocation to sustainably drive performance
- Being a reliable performer
On track to deliver CMD 2019 commitments

<table>
<thead>
<tr>
<th>CMD19 commitments</th>
<th>Status H1 FY 21</th>
<th>Guidance FY 21</th>
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<tbody>
<tr>
<td><strong>Growth</strong></td>
<td></td>
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<tr>
<td>Top line annual</td>
<td>+5.3%</td>
<td>5–7%</td>
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<tr>
<td>annual growth</td>
<td></td>
<td></td>
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<tr>
<td><strong>Profit</strong></td>
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<tr>
<td>11–13% by 2021</td>
<td>13–15% by 2023</td>
<td>11–12%</td>
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<tr>
<td>Profit margin</td>
<td>11.1%</td>
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<tr>
<td><strong>Cash</strong></td>
<td></td>
<td></td>
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<tr>
<td>Cash conversion</td>
<td>0.88 seasonality</td>
<td>1-growth</td>
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<tr>
<td>rate</td>
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1 Based on market growth of ~3% CAGR FY 18–24  
2 Comparable growth rate vs. PY
Strong H1 performance in volume growth and margin expansion

Orders

In €bn

<table>
<thead>
<tr>
<th>H1 FY 20</th>
<th>H1 FY 21</th>
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<td>7.6</td>
<td>7.8</td>
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Profit margin

In percent

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<tr>
<th>H1 FY 20</th>
<th>H1 FY 21</th>
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<td>6.6</td>
<td>11.1</td>
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Profit

In €m

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<tr>
<th>H1 FY 20</th>
<th>H1 FY 21</th>
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<tr>
<td>466</td>
<td>781</td>
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Free cash flow

In €m

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<tr>
<th>H1 FY 20</th>
<th>H1 FY 21</th>
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<tr>
<td>299</td>
<td>685</td>
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Revenue

In €bn

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<tr>
<th>H1 FY 20</th>
<th>H1 FY 21</th>
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<tr>
<td>7.0</td>
<td>7.0</td>
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Cash conversion rate

<table>
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<th>H1 FY 20</th>
<th>H1 FY 21</th>
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<tr>
<td>0.64</td>
<td>0.88</td>
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1 Comparable growth
2 Excl. severance +290bps
Competitiveness program delivers
Continuously increasing ambitions

**CMD Commitment 2019**
Cumulative savings in million €

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<tr>
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<th>By FY 21</th>
<th>By FY 23</th>
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<tr>
<td>Cost out (~75%)</td>
<td>200</td>
<td>400</td>
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<td>Business mix (~25%)</td>
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**Updated forecast 2021**
Cumulative savings in million €

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<th>By FY 21</th>
<th>By FY 23</th>
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<td></td>
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<td>300</td>
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<td>520</td>
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1 Business mix, mainly consists of portfolio measures as well as sales and pricing measures
Continued execution and acceleration:
Commitment increased to €520m by FY 23
Business mix moving from program to process

Business mix axis includes step-change approach to further streamline portfolio with an increased scope, expanding digital services, improving sales effectiveness, and increasing price quality via AI.

Example levers – Portfolio & Service push

**Portfolio**
- Review of €2bn of SI portfolio completed
- Exited €700m non-synergetic business
- €500m identified for further actions, e.g. divestments

**Service push**
- Service mix improvement contributes to overall profitability €15m by FY 21

Profit improvement in million €
Targets on top of base productivity

CMD 2019 commitment: 40
Current status: 60
Product & system business on track

Optimize manufacturing and R&D footprint via consolidation, outsourcing & partnering; reducing procurement costs through material standardization; and increasing value through design and supply chain optimization.

Example lever – Manufacturing

- Reduced number of production sites by 25%, from 79 to 59
- Shifting focus towards digitalization and automation with the expertise of Digital Industries

Profit improvement in million €
Targets on top of base productivity

CMD 2019 commitment 20
Current status 25
Lean setup exceeding initial commitment

Continued implementation of job standardization, automation, bundling and relocation; lean set-up for regional support functions; and advancing process improvement using AI and digital tools.

- 2,200 jobs identified for transfer or reduction
- 550 already moved – plans in place for remainder
- Plans will be executed through standardization, automation and bundling – i.e., opportunity with engineering support services

Example lever – Process off-shoring and automation

Profit improvement in million €

Targets on top of base productivity

CMD 2019 commitment: 60
Current status: 80
Smart Infrastructure Financial commitments
Targets over 3–5 year cycle

- Comparable revenue growth: 4–6%
- Resilient service revenue growth p.a.: 6–9%
- Profit margin: 11–16%
- Cash conversion rate (CCR): 1-growth
Enabling the digital transformation of infrastructure – moving towards increasingly autonomous grids and buildings

Realizing future-proof electrical grids

• Managing the complexity from the energy transition and ensuring reliability and resilience
• Grid digital twin to resolve today’s data siloes in processes, departments and software and facilitate decision making across all phases

Creating self-adaptive smart buildings

• To reduce emissions, minimize operating costs and deliver human-centric experience
• Building software suite and digital twin as key enabler across domains to improve building operations and allow all stakeholders to seamlessly interact with the building

Key data

>150
digital applications and offerings

€700m
digital revenues in FY 20

Doubling
digital revenues to €1.5bn in FY 25
Digital twin as the single source of truth

Deep domain know-how, broad software portfolio, bold ambitions – Virtuous circle of core business and digital business amplify each other.
Pioneering the digital twin approach in grids

Customer challenge
AEP, the largest electricity transmission network in the U.S., faces challenges creating reliable models of its network as complexity increases. AEP also needs to coordinate transmission planning and control with three regional transmission operators.

Solution
• Digital twin automates modeling of power transmission
• Digital twin allows easy maintenance, analysis and exchange of network data as well as quick creation, deletion and reconnection of equipment and modifying attributes

Customer benefit
• Significant reduction in time and costs of model coordination
• Improved decision making strengthens grid reliability and stability
• Centralized data, enhanced asset management, simplified grid planning
Hospital group Insel Gruppe AG in Switzerland operates a complex campus of hospitals. Maintaining the overview and ensuring efficient building operation is of the essence, however, currently data gaps lead to inefficiency in operation and project delays.

**Solution**

- Co-creation approach to integrate the building management system with the building information modelling (BIM) process, for process and workflow optimization in construction and operation

**Customer benefit**

- Combined visualization of building structure and dynamic data – providing quick 3D overviews and automated alarm localization for faster, more direct interventions
- Potential to achieve up to 10% total operating cost reduction, and 30% faster fault resolution for the Facility Management
Strong contribution to Siemens’ ESG framework: Supporting customers’ decarbonization efforts to achieve net zero targets

Decarbonization programs
that drive electrification to ensure operations with low CO₂ emissions and reduced energy consumption – enabled by attractive financing schemes

Innovative technology
that helps our customers reduce emissions, including fluoride-free gas insulated switchgear, eMobility charging infrastructure

Support for decentralized energy systems
that contribute to a more sustainable energy mix – distributed energy systems, grid control software, microgrids, energy storage

Building services and offering
that contribute to optimal energy usage and ensure a healthy indoor climate, e.g. energy and performance services and building automation

Key data

36%
of SI revenues from our Environmental Portfolio

~€4bnenergy savings under guarantee for customers

21%contribution to CO₂ abatement via Siemens’ Environmental Portfolio in FY 20
Partnership to digitally enhance existing factories

Customer challenge
Mercedes-Benz and Siemens are working together on the sustainable digitalization and automation of the automotive industry. Smart Infrastructure and Digital Industries know-how will help Mercedes turn its plant in Berlin into a campus for developing, testing and implementing new software and new, sustainable ways of working.

Solution
• Smart Infrastructure to design “zero emission building”:
  - Expand existing energy efficiency partnership
  - Create state-of-the-art working environment
  - Implement human-centric approach to buildings for increased comfort, convenience and productivity
  - Introduce Comfy app to future-proof the workspace

Customer benefit
• Seamless integration of Siemens technologies for buildings, infrastructure and production automation
Microgrid system supports community’s green ambitions on Terceira Island

Customer challenge
Utility company EDA is increasing its share of renewables in the energy mix, while the rising demand from e-cars and higher load fluctuations from more prosumers challenge grid stability. Goal is to lower costs and reduce reliance on diesel generation without sacrificing energy supply quality and reliability for the islanders.

Solution
- Installation of microgrid management system for real-time monitoring and prediction of energy consumption and production
- Implementation of an autonomous battery-based energy storage system to allow optimization of energy mix and boost resilience

Customer benefit
- Reduction of annual CO₂ emissions by more than 3,500 tons
- Increased share of renewables in energy mix to ~60%
- Grid resilience enhanced by supply diversity
- Cost reduction in comparison to diesel alone
The native American reservation of Blue Lake Rancheria in California wants a low-carbon microgrid for its critical infrastructure that is capable of running for up to a week without access to the public grid.

**Solution**

- Advanced software control solution integrates and automates power supply to tribal offices, hotel, casino with diesel generator
- Implementation of fuel cell, biomass, solar power and battery storage reduces carbon emissions and reliance on public grid

**Customer benefit**

- Energy cost savings of at least 25% per year
- Ability to maintain power independent of grid for up to 7 days
- Critical community buildings including a Red Cross shelter, able to operate when natural disaster shuts down public grid
### Why we are uniquely positioned to address our customers’ needs

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<tr>
<td></td>
<td>750k</td>
<td>2.3m&lt;br&gt;&gt;150</td>
<td>1m&lt;br&gt;&gt;10k</td>
<td>75%&lt;br&gt;&gt;25&lt;br&gt;0</td>
<td>80%&lt;br&gt;48%</td>
<td>Active service customers&lt;br&gt; Installed base (systems under service agreements)&lt;br&gt; Service business&lt;br&gt; Service technicians in 300 locations around the globe&lt;br&gt; Portfolio renewal in last 5 years in Electrical Products&lt;br&gt; Greenhouse gas emissions from “blue” clean-air GIS&lt;br&gt; Energy savings under guarantee for customers&lt;br&gt; Years of offering energy and performance services&lt;br&gt; Devices connected to our cloud platform&lt;br&gt; Digital applications and offerings&lt;br&gt; Empowerment perception in last employee survey&lt;br&gt; Employee Net Promotor Score (≈ excellent)</td>
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Our team

Matthias Rebellius
CEO

Dave Hopping
Regional Solutions and Services

Sabine Erlinghagen
Digital Grid Software

Robert Klaffus
Digital Grid Automation

Stephan May
Distribution Systems

Andreas Matthe
Electrical Products

Henning Sandfort
Building Products

Axel Meier
CFO

Markus Mildner
Sales & Marketing

Thomas Kiessling
Chief Technology Officer

Lynette Jackson
Communications

Alexander Senn
Human Resources

Emma Falck
Strategy
Summary

1. Smart infrastructure is sustainable infrastructure – strong contribution to ESG, enabling the energy transition and creating sustainable communities

2. Innovative technology leadership across electrification, buildings and electrical products

3. A resilient business mix of products, services, and systems, solutions & software, serving building & campuses, utilities and industry

4. Supporting customers’ digital transformation in infrastructure – commitment to double digital revenues by FY 25

5. Reliable performer: on track to deliver CMD 2019 and FY 21 guidance: continuously growing revenues, in particular resilient service revenues, and improving profit margin