

Munich, May 28, 2015

Siemens issues its biggest bond to date

- **US\$7.75 billion with maturities of 3, 5, 7, 10 and 30 years**
- **Demand two-and-a-half times the planned issue volume**
- **Broad investor base, mainly in the U.S.**
- **Rating agencies continue to give Siemens high credit rating**

Siemens has successfully placed its largest bond issuance to date. It was the company's second bond placement on the U.S. capital market, with the first having been nine years ago. In a transaction that ended yesterday, Siemens issued bonds with a total value of US\$7.75 billion and maturities of three, five, seven, ten and 30 years. Due to the very high demand, the company obtained very favorable interest-rate conditions for all maturities. Investor demand was two-and-a-half times the originally planned issue volume of US\$7 billion. At the time of price fixing, the interest rate premium over comparable U.S. government bonds averaged 14.5 basis points below the initial indication at the beginning of the issuance.

"This very successful bond placement has enabled us to considerably broaden our investor base, particularly in the U.S. – and at conditions that are very favorable for our company. The high demand demonstrates that our debt investors also see Siemens as a high-quality investment. At the same time, we've optimized the maturity profile of our debt obligations," said Siemens CFO Ralf P. Thomas.

In the three-year category, Siemens placed floating rate bonds of US\$500 million and fixed rate bonds of US\$1.25 billion. The company also issued fixed rate bonds of US\$1.0 billion with five-year maturities, of US\$1.75 billion with seven-year maturities, of US\$1.5 billion with ten-year maturities and of US\$1.75 billion with 30-year maturities. This structure will create a more even distribution of future debt obligations.

About 80 percent of the volume has been allocated to investors from the U.S. The proceeds of the issuance will be used for general corporate purposes and financing of previously announced acquisitions.

Siemens' credit rating was unaffected by the bond issuance. The rating agency Standard & Poor's continues to give Siemens a long-term credit rating of A+ (outlook stable), while Moody's rating remains unchanged at A1 (outlook stable), placing Siemens' bonds in the high-quality "investment grade" category. The issuance is Siemens' largest capital market transaction to date.

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