ONE

The next stage of growth – New fabric, new markets, new products

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President and CEO Siemens AG
Siemens ONE Tech – Strategy & Results

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Transforming from a position of strength

A strong company with a strong track record and a strong team to lead it into the next stage of growth

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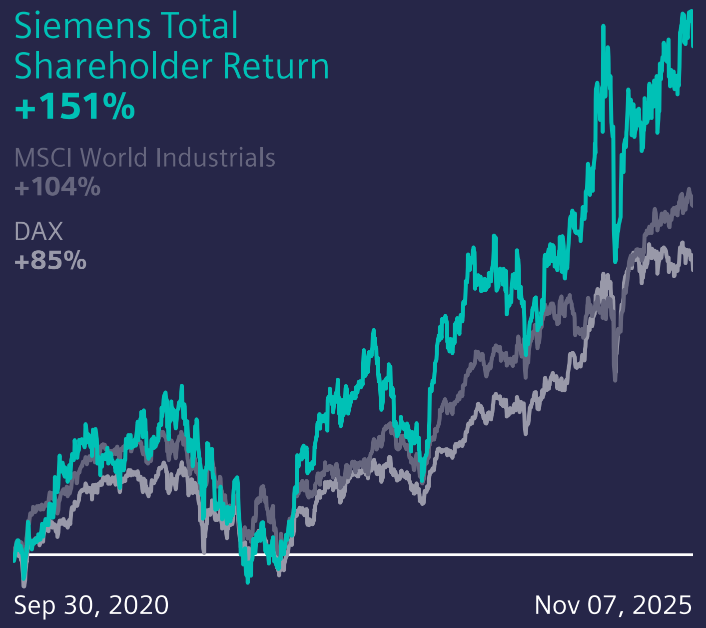
Siemens has created substantial value over the past years, stepping up in revenue growth, profitability and cash generation

	FY21–25	FY09–19	Step-up
Revenue growth comp. CAGR	+8%	+2%	+6Pp
Profit margin Industrial Business (IB) avg.	~15%	~10%	+5Pp
Free cash flow / revenue avg.	~13%	~7%	+6Pp

October 1, 2020
Start as technology company post Siemens Energy spin-off



Note: Figures reflect the periods starting FY21 until FY25 and starting FY09 until FY19, respectively

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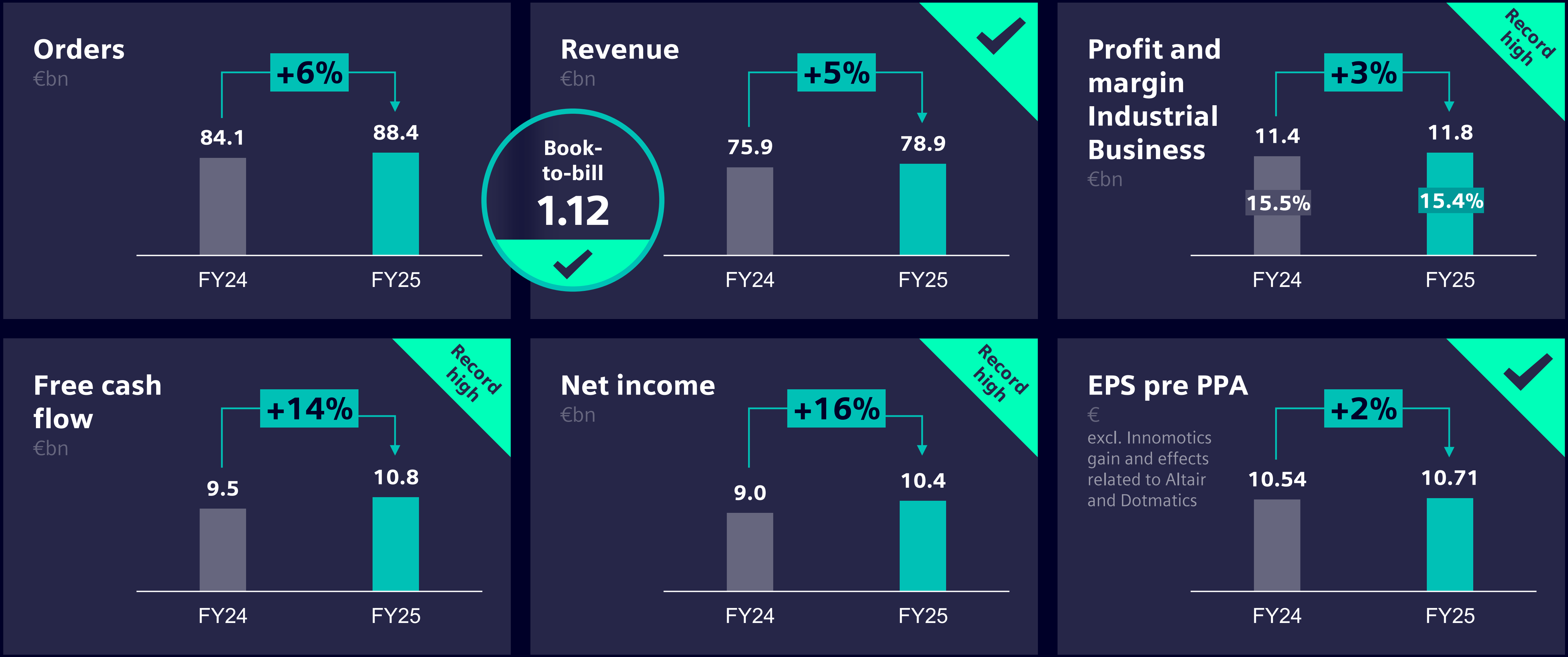
Siemens Group FY25: Record results
Guidance achieved in all aspects



Note: Orders and Revenue growth rates comparable, excl. FX and portfolio

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Siemens Businesses: Guidance achieved
Smart Infrastructure with all-time high profitability

FY25	Comparable revenue growth	Profit margin
Digital Industries excl. Altair and Dotmatics effects	**-4%** Guidance range: -6–1%	**15.9%** Guidance range: 15–19%
Smart Infrastructure excl. Wiring Accessories gain	**9%** Guidance range: 6–9%	**18.3%** Guidance range: 17–18% Record high
Mobility	**10%** Guidance range: 8–10%	**8.8%** Guidance range: 8–10%

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Our strategy works

Combining the real and the digital worlds

Empowering our customers to become **more competitive, more resilient, and more sustainable**

Real world

#1 in automation	**#1** in grid protection and automation (IEC)	**#1** in rail infrastructure	**#1** in industrial software	**>1tn** data points generated daily by Siemens tech	**>1.5k** AI experts

Digital world

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As ONE Tech company,
we speed up the execution of our strategy

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With our ONE Tech Company program, we are working towards three main goals

Stronger customer focus

Faster innovations

Higher profitable growth

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We are building
a new fabric
for Siemens

A highly synergistic portfolio ready to scale

A new operating model for speed and scale

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A highly synergistic portfolio ready to scale

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Stringently transforming our portfolio
for combining the real and digital worlds

Adding high growth acquisitions in software and connected hardware

Acquisitions
Selection

Supplyframe
Brightly
ZONA TECHNOLOGY
ALTAIR
PADAM MOBILITY
senseye
InsightEDA
Trayer SWITCHGEAR
Dotmatics
C&S electric
sqills
AVERY design systems
Danfoss Fire Safety
IDT of ebm papst

FY20 | Continuous portfolio transformation | FY26+

Divestments
Selection

SIEMENS energy
Valeo SIEMENS eAutomotive
INNOMOTICS
Wiring Accessories
FLUENCE
Mail and Parcel Logistics
Airport Logistics
Partially closed
Commercial Vehicles
FLENDER
YUNEX TRAFFIC

Next major step in our portfolio transformation

SIEMENS Healthineers

Intention to deconsolidate Siemens Healthineers
30% spin-off to Siemens AG shareholders

- Plan to deconsolidate remaining stake in SHS of currently ~67%
- 30% direct spin-off as preferable option
- Siemens shareholders will benefit directly and receive shares in SHS
- Intention to reduce stake in SHS to a significant minority
- In the medium-term, Siemens is targeting a financial asset
- Expected to unlock long-term value for Siemens shareholders
- Spin-off remains subject to final regulatory clarifications and approvals by shareholder meetings of both Siemens and SHS

SHS: Siemens Healthineers

Update in early Q2 CY26
Further details

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A more focused, highly synergistic portfolio
following the intended deconsolidation of Siemens Healthineers

Major transformational milestone
for Siemens' ONE Tech portfolio

Sharpening Siemens' profile
as a technology company and leader in industrial AI

Best positioned
to capture growth opportunities across our key industries

Enabling capital reallocation
into businesses with higher synergy and scaling potential

Increasing transparency
while reducing complexity for capital market

Simplifying governance
structures

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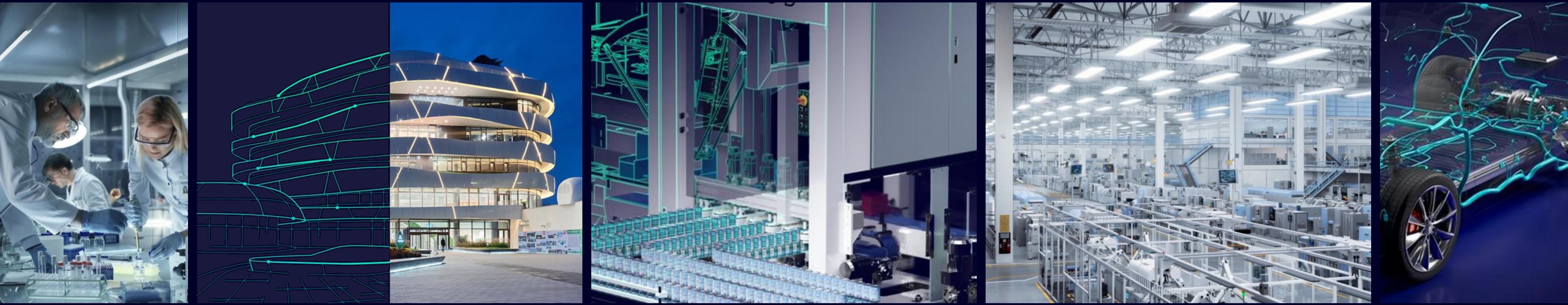
We have the right business portfolio



A Siemens with a highly synergistic portfolio,
ready to scale.

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A new operating model for speed and scale

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We are changing the fabric of Siemens – for **speed and scale**

Giving our businesses an efficient, optimal environment – so they can focus, innovate faster and serve our customers better.

ONE sales fabric

ONE technology fabric

ONE data fabric

We are transforming Siemens into a data- and AI-driven company

ONE data fabric

Providing world-class infrastructure, tools, and services for all our businesses

ONE ERP system
optimizes enterprise resource planning

ONE CRM system
harmonizes customer relationship management

ONE data layer
powering AI

We will bring new products and features to market faster and more efficiently

ONE technology fabric

Equipping our businesses with the latest technologies and product infrastructure

ONE Software Engineering System enables company-wide code-sharing

ONE Industrial Foundation Model will take AI in industry to the next level

ONE set of technology building blocks will fit together seamlessly

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We are making it easier for our customers to do business with us

ONE sales fabric

Simplified processes, higher transparency, and collaboration – helping our teams to work smarter, sell better, and deliver the unified Siemens experience to our customers

ONE digital marketplace
Siemens Xcelerator

ONE sales tool set
will serve as single source of truth

ONE vertical approach
will deliver industry-specific scalable offerings

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New markets and new products – Accelerating growth

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Five major secular growth drivers for our portfolio

Artificial Intelligence

AI for the REAL world, requiring access to data, Industrial Copilots, AI apps, and Industrial Foundation Model

Automation

Demand for increased productivity, requiring automated, autonomous production and infrastructure for factories, buildings, grids, and transport

Digitalization

Digital transformation and Industrial Metaverse, requiring design and simulation software, Digital Twins, IoT, and software-defined hardware

Electrification

Electrification of transportation, industry and data centers, requiring low- and medium-voltage products, energy storage, and energy management

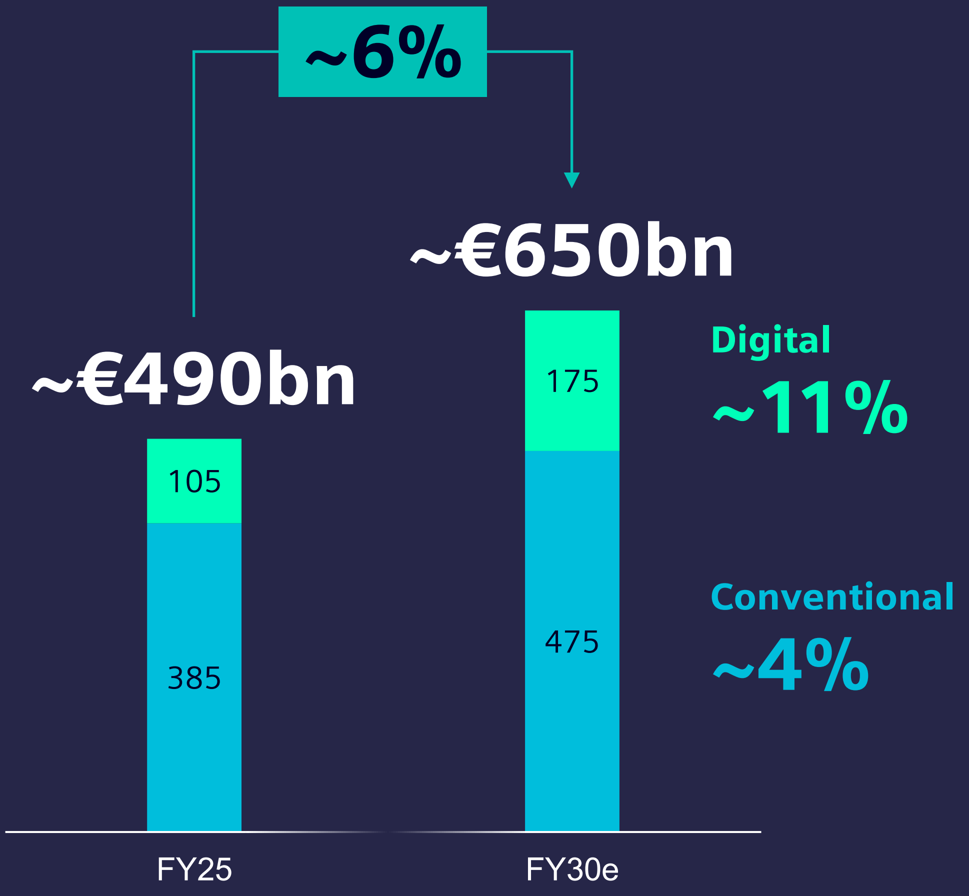
Sustainability

Decarbonization of industries, resource efficiency and sustainable infrastructure, requiring green mobility, sustainable buildings, smart grids, and digital enterprises

Addressed markets with attractive growth,
opportunities to further accelerate growth through TAM expansion

Addressed markets
excl. SHS[1] market

CAGR FY25–30e



1 SHS: Siemens Healthineers

+

TAM expansion

~14–18%
CAGR FY25–30e

EXAMPLE
New AI Apps and products

EXAMPLE
Additional AI Factory capabilities

EXAMPLE
Expanding Life Sciences software

SUMMING UP TO
~€50bn
in FY25

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Raising our mid-term revenue growth ambition

CMD May 2019

4–5% **comp.**

CMD June 2021

5–7%
comp.

ONE Tech Day
November 2025

6–9%
comp.

excl. Siemens Healthineers

Accelerating our growth with four levers

Grow **digital**

Grow **regions**

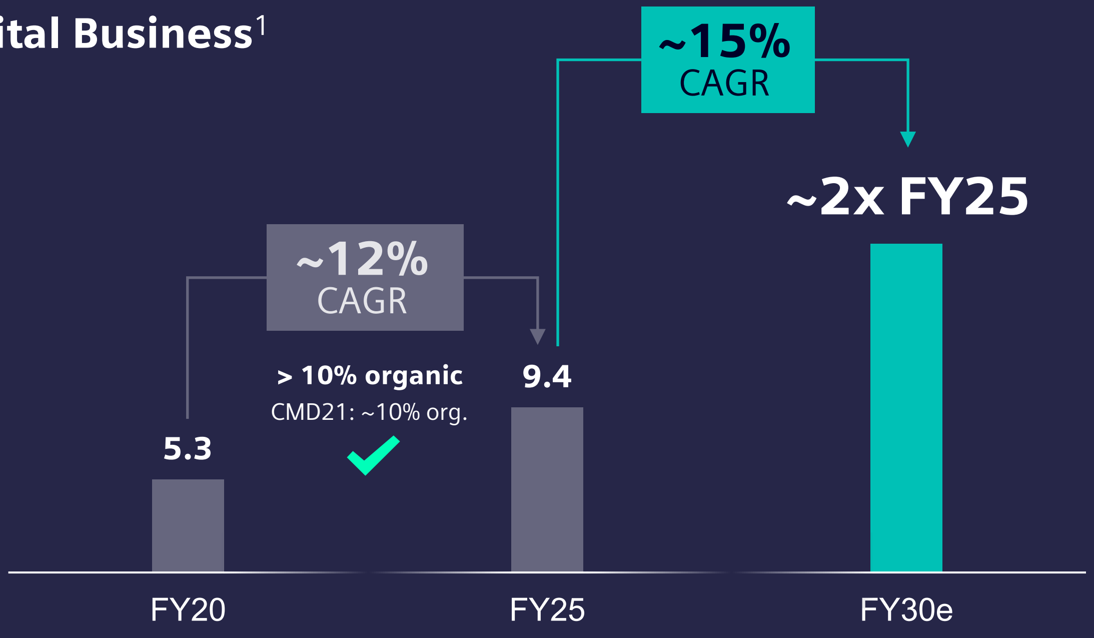
Grow **verticals**

Grow **AI**

Growth in Digital Business

Revenue Digital Business[1]

€bn



1 includes Siemens Software, IoT & Digital Services and Consulting Services

Digital Business as % of revenue c/o (excl. SHS[2])

~12% ~17%

2 SHS: Siemens Healthineers

Winning in fast-growing digital markets

- **Most comprehensive, future-ready software portfolio** for combining the real and digital worlds, enhanced by AI
- **Strong SaaS offering** as a foundation for scalable growth and access to customers of all sizes, including SMEs – one of our fastest growing customer groups
- **Scalable IoT & digital services,** fueled by increasing number of connected assets that generate data
- **Strong partner ecosystem and strategic alliances** with industry-leading tech firms, increasing our reach and enhancing our value proposition
- **Significant focused investments** into digital innovation and fast-growth software acquisitions, for example Altair and Dotmatics
- **Enabling the Industrial Metaverse** with highly relevant key technologies, such as Digital Twins and AI

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Siemens Xcelerator supports our growth in Digital Business

SIEMENS XCELERATOR

The open digital business platform

open | flexible | interoperable

as-a-service | cybersecure

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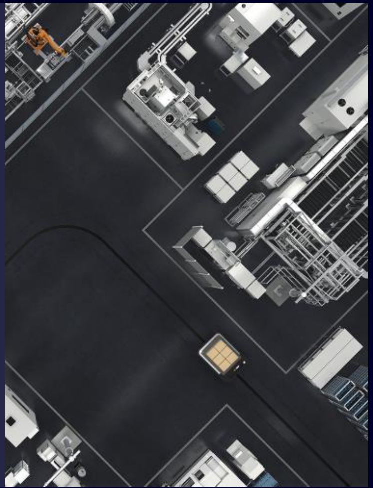
Siemens Xcelerator examples

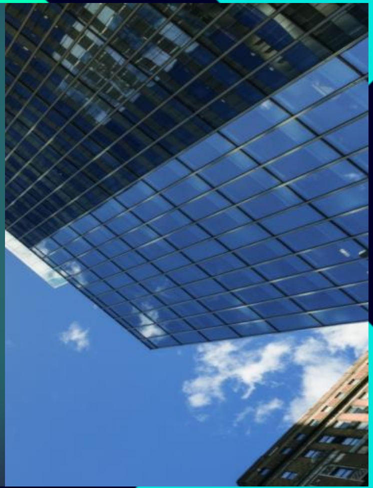
Industrial Operations X

Integrating IT and software capabilities into automation, with machine learning and data analytics built-into, to increase adaptability and people centricity in production. Achieving up to 30% increased development efficiency.



Building X

Customers are achieving up to 30% in energy savings due to data-driven energy efficiency optimizations. Generating up to 10% more net operating income due to smarter operational workflows and accelerated resolution of issues.



Signaling X

Establishing a common computing platform which allows for the seamless control and operation of signaling applications for countries and cities in one private, cloud-enabled Data Center, powered by standard hardware. Resulting in up to 20% increased operational efficiency.

Gridscale X

With our software products, grid operators can increase their capacity by up to 30% without upgrading or extending their hardware.

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Growth in regions

All figures FY25 excl. Siemens Healthineers

USA

~6% Addressed market CAGR FY25–30e

- Accelerating U.S. growth through $1bn in recent investments, including $285m for new factories for electrical products in Fort Worth, Texas and Pomona, California
- Utilizing Siemens Xcelerator to tap into new markets. Launched SME specific production optimization software, enhancing shopfloor performance by up to 30%
- Making our customers' buildings future-ready while continuing our growth path, with digital revenue in Buildings growing double-digit in FY25. Digital Services create further pull through for our product business in Buildings.

24% of revenue | **14%** of employees | **18** Factories

China

~4% Addressed market CAGR FY25–30e

- Deepening China-for-China R&D footprint to achieve full-value-chain localization
- Launched tailored industrial automation and digitalization products for China, incl. new functionalities, such as AI assistants and IoT connectivity
- Scaling Siemens Xcelerator through own- and third-party offerings – with over 300 partners in our ecosystem

9% of revenue | **7%** of employees | **17** Factories

India

~7% Addressed market CAGR FY25–30e

- Pushing "Make in India" fostering electrification and sustainability: 1st Indigenous 9000 HP Electric Locomotive unit rolled out
- Serving expanded customer base through our investment in C&S Electric which strengthened our low-voltage portfolio
- Investing to enhance local footprint, such as medium-voltage GIS and Vacuum Interrupter production in Goa
- "Best MNC Company of the Year 2025" (All India Management Association), "Most Sustainable Electrical Company" (Business Today)

4% of revenue | **12%** of employees | **10** Factories

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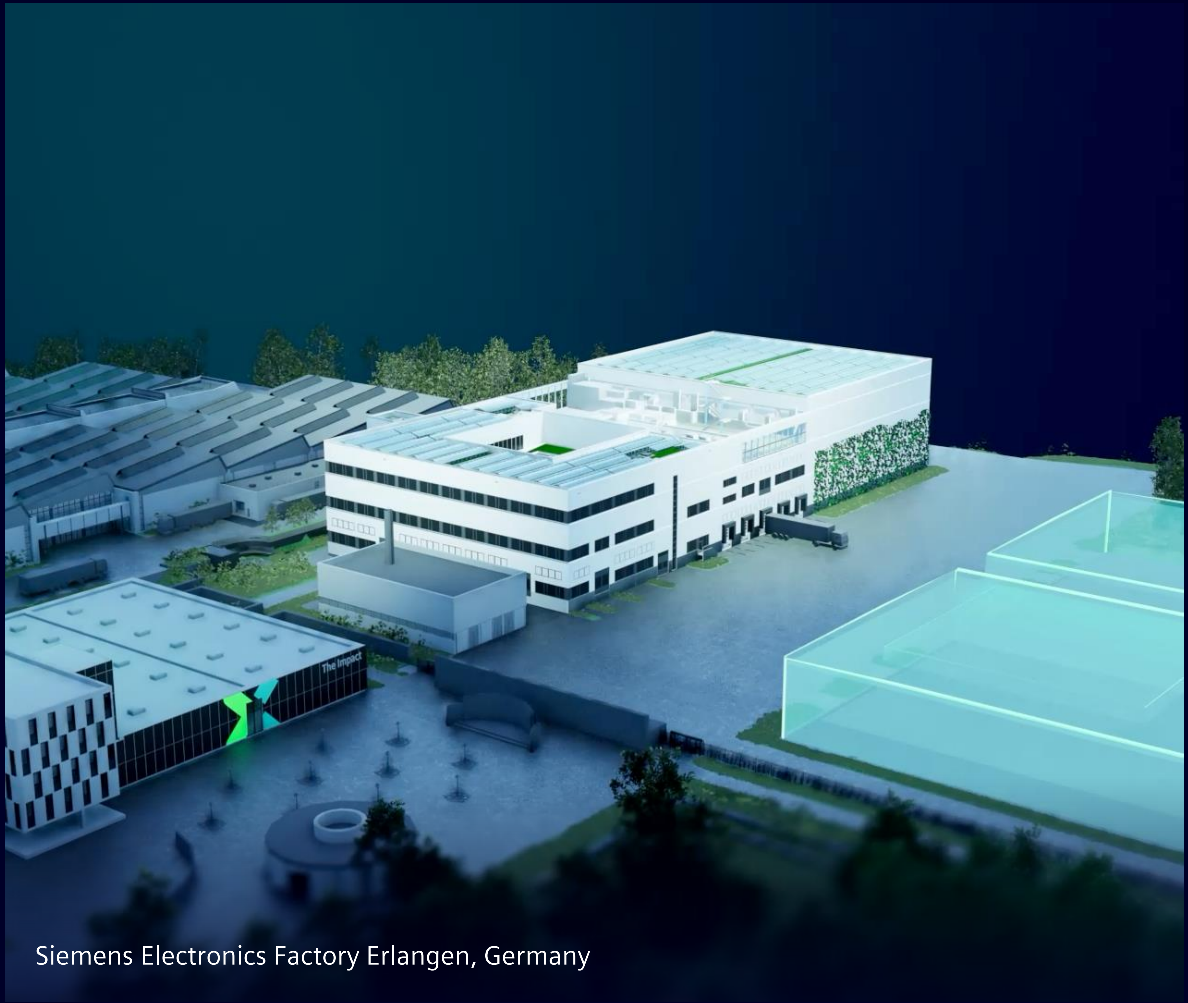
Well-positioned to drive innovation and growth in Germany

All figures FY25 excl. Siemens Healthineers



Siemens Electronics Factory Erlangen, Germany

Germany

~4% Addressed market CAGR FY25–30e

- Contributing to and benefitting from an environment that fosters innovation and growth – a world-class industrial ecosystem, leading research, and top talents
- Driving “Made for Germany” initiative – over 100 companies investing €735bn to drive growth and competitiveness
- Upgraded Europe’s most modern train factory in Munich-Allach
- Started building our new €500 million Technology Campus in Erlangen to bring the Industrial Metaverse to life
- Achieving Operational Excellence: Siemens factories in Erlangen and Amberg named Digital Lighthouse Factories by the World Economic Forum

19% of revenue

29% of employees

29 Factories

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Our vertical markets

Aerospace & Defense	Automotive	Batteries	Chemicals	Commercial Real Estate	Consumer Packaged Goods
Data Center	Electronics	Energy / Oil & Gas	Glass & Solar	Healthcare	Heavy Equipment
Higher Education	Industrial Machinery	Intralogistics	Life Sciences	Marine	Paper & Metals
Power Utilities	Rail Transportation	Semi-conductors	Water and Waste		

Customer industries with highest market growth
High single-digit / double-digit CAGR FY25–FY30e

We serve customers across many attractively growing vertical markets, as ONE Tech company

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Growth in verticals

(1/2)

Data Center

~11% Addressed market CAGR FY25–30e

- From data centers to AI factories: change in how we design, control and connect facilities
- AI factories are driving a foundational technology shift at scale
- Opportunity to leverage close customer relationships, differentiation in digital, electrification and automation and broad partner ecosystem
- Siemens is well positioned at the dawn of the AI industrial revolution and AI factories create opportunity for additional growth in our data center business

Life Sciences

~9% Addressed market CAGR FY25–30e

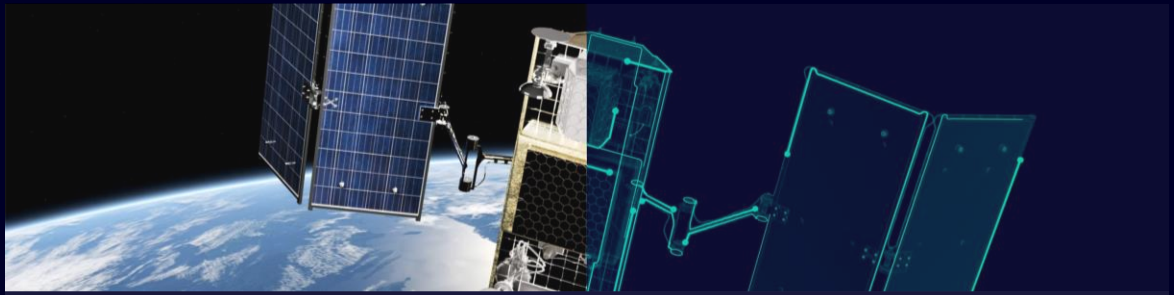
- Leading portfolio along the entire value chain and with strong footprint among major players
- Dotmatics supports us to expand into a new market segment to accelerate the transformation in design and development, manufacturing and equipment engineering
- We extend data and AI-powered PLM portfolio to seamlessly connect R&D through production

Rail Transportation

~5% Addressed market CAGR FY25–30e

- Scaling via technology leading and digitally connected platforms
- Moving rail infrastructure to the cloud and making data accessible for AI
- Software enabling operators to maximize yield of fleets and infrastructure
- Capturing global growth markets with push by stimulus and investment programs, supporting sustainable transportation

Growth in verticals
(2/2)



Aerospace & Defense

~9% Addressed market CAGR FY25–30e

- Long track record as a trusted technology partner of the A&D industry
- Our technologies accelerate the digital transformation by enabling faster production ramp-ups, accelerated product development, as well as long-term sustainment and reconfigurability
- Capturing growth from expansions and operational excellence plans of established civil aircraft players as well as next generation aircrafts, such as blended wing body aircrafts
- Resilient growth in defense budgets globally, leading to increasing greenfield and brownfield opportunities in Europe, US, and Indo-Pacific regions

Semiconductors

~10% Addressed market CAGR FY25–30e

- End-markets driven by AI, IoT, and software-defined products with new momentum in data centers, defense, and robotics
- Enabling advanced node (2nm) chip manufacturing via our EDA software and Semiconductor Lifecycle Management
- Our extensive automation portfolio, incl. measurement intelligence and motion control, ensures optimal conditions for semiconductor manufacturing and data centers. Demand for new offerings such as predictive maintenance is picking up in the semiconductor industry
- Increasing efficiency pressure across non-AI driven industry segments presents a growth opportunity, e.g., brownfield manufacturing assessment including Overall Equipment Efficiency optimization
- Opportunities in US, India and ASEAN fueled by geopolitical shifts

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Growth from Industrial AI

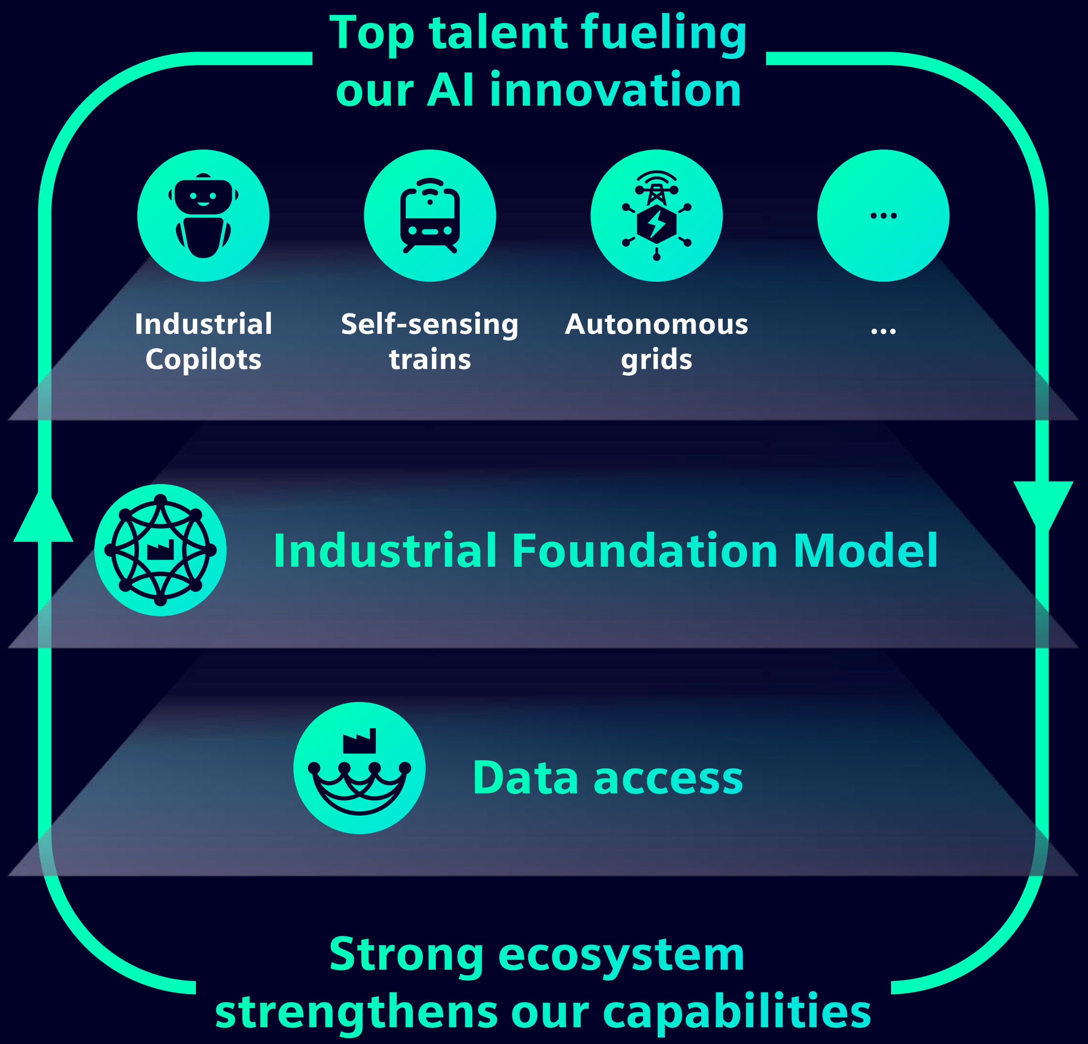
Investments over next 3 years

>€1bn

Boosting innovation and productivity

Powering our products with AI

Building our new AI products



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Ambition
as ONE Tech company

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Financial ambition

Siemens Group mid-term targets

excl. Siemens Healthineers

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Revenue

UPGRADE

comparable growth

previously 5–7%

6–9%

Earnings

EPS pre PPA

High single-digit growth

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Key messages

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Siemens enters next stage of growth
as ONE Tech Company

A new fabric for speed and scale

ONE

Transforming from a position of strength

to speed up the execution of our strategy of combining the real and digital worlds as ONE Tech Company

A focused, highly synergistic portfolio

perfectly positioned across industrial software, conventional and digital services as well as conventional and connected hardware – ready to scale

A new operating model

for speed and scale to innovate, support our businesses more efficiently, and better serve our customers as ONE

New markets and new products

driving growth in our digital business (~2x by FY30e), key regions and verticals – fueled by unique access to data and >€1bn invest in AI

A strong, trusted partner for our customers

with global reach and an unmatched ecosystem, enabling our customers to transform their industries

Higher profitable growth

raising our mid-term ambition to 6–9% comparable revenue growth and confirming high single-digit growth in EPS pre PPA

excl. Siemens Healthineers

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Safe harbor statement
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All information is preliminary.

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