

Mumbai, May 14, 2024

Siemens Limited Board approves demerger of Energy Business into a separate listed legal entity; Share Entitlement Ratio fixed at 1:1

- **Creation of two strong, independent entities able to better address respective markets and customers with a more focused approach**
- **Move will unlock value of both businesses for shareholders**

The Board of Directors of Siemens Limited approved the proposal to demerge its Energy Business into a separate legal entity – Siemens Energy India Limited (currently a wholly owned subsidiary of Siemens Limited). Siemens Energy India Limited will be subsequently listed and will mirror the shareholding of Siemens Limited, upon the receipt of requisite approvals.

Siemens Limited will continue to be a leading technology-focused company in Industry, Infrastructure and Mobility while Siemens Energy India Limited will focus on being the most valued energy technology company supporting its customers in transitioning to a more sustainable world. Siemens Energy India Limited will provide solutions across the entire energy value chain – from power and heat generation, transmission to storage through a portfolio that includes conventional and renewable energy technology such as gas and steam turbines, hybrid power plants operated with hydrogen as well as power generators and transformers.

As per the scheme of arrangement, shareholders of Siemens Limited will receive 1 (one) share of Siemens Energy India Limited for every 1 (one) share of Siemens Limited. The new entity will subsequently be listed on the BSE Limited and National Stock Exchange of India Limited. The demerger will lead to the creation of two strong and independent entities which are able to better address their respective markets and customers with a more focused approach.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said, “Siemens Energy India Limited and Siemens Limited will script new paths as two independent, publicly-listed companies. The underlying market drivers and capital allocation requirements are fundamentally different in the energy business compared to the industrial business. The demerger will enable both companies to pursue their specific strategies, focus on their core portfolios and take decisions on capital allocation. This will enable the full value of each of the businesses to be unlocked for the benefit of the shareholders.”

The process of demerger, including receipt of requisite approvals, and subsequent listing of Siemens Energy India Limited is expected to be completed in 2025.

More information is available in the Investor Relations section of the Company’s website.

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Siemens Limited is a technology company focused on industry, infrastructure, transport as well as transmission and generation of electrical power. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, to transform the everyday for people. Siemens Limited is the flagship listed company of Siemens AG in India. As of September 30, 2023, Siemens Limited had Revenue from continuing operations of Rs. 17,701 crore and 8,888 employees. Further information is available on the Internet at www.siemens.co.in.

Forward-looking statements: “This document contains forward-looking statements based on beliefs of Siemens’ management. The words ‘anticipate’, ‘believe’, ‘estimate’, ‘forecast’, ‘expect’, ‘intend’, ‘plan’, ‘should’, and ‘project’ are used to identify forward looking statements. Such statements reflect the company’s current views with respect to the future events and are subject to risks and uncertainties. Many factors could cause the actual result to be materially different, including, amongst others, changes in the general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products, lack of acceptance of new products or services, and changes in business strategy. Actual results may vary materially from those projected here. Siemens does not intend to assume any obligation to update these forward-looking statements.”