

Berlin, November 6, 2014

## Siemens achieves guidance for fiscal 2014

- **Slight plus for orders and revenue**
- **Net income at €5.5 billion**
- **Book-to-bill at 1.09 – Order backlog at €100 billion**

Siemens AG reached its goals for the fiscal year ended September 30, 2014, thanks to a solid fourth quarter. Net income was €5.5 billion compared to €4.4 billion for the prior year. Total Sectors profit climbed 26 percent to €7.3 billion, fueled by strong profit improvements at Industry and Infrastructure & Cities. “We delivered the results we originally promised for fiscal 2014 and made substantial progress in strengthening our portfolio. Vision 2020 gives us clear strategic direction going forward,” said Joe Kaeser, President and Chief Executive Officer of Siemens AG.

Siemens believes that its business environment will be complex in fiscal 2015, among other things due to geopolitical tensions. The company expects revenue on an organic basis to remain flat year-over-year, and orders to exceed revenue for a book-to-bill ratio above 1. Furthermore, Siemens expects that gains from divestments will enable the company to increase basic earnings per share (EPS) from net income by at least 15% from €6.37 in fiscal 2014. For its Industrial Business, the company expects a profit margin\* of 10–11%. This outlook excludes impacts from legal and regulatory matters.

For fiscal 2014, orders reached €78.4 billion and revenue totaled €71.9 billion. On an organic basis, excluding portfolio and currency translation effects, orders as well as revenue rose one percent compared to the prior year. The order backlog was €100 billion at the end of the fiscal year.

Total Sectors profit was €7.3 billion compared to €5.8 billion for the previous year. Net income climbed to €5.5 billion from €4.4 billion a year earlier, due primarily to

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higher Total Sectors profit. Basic earnings per share were €6.37, compared to €5.08 for the prior year.

In the Energy Sector, organic orders rose four percent. Revenue declined three percent. Profit was roughly €1.6 billion, below the prior-year total of around €2 billion. The Industry Sector posted a five-percent increase in organic orders and a four-percent rise in revenue. Industry delivered the biggest contribution, €2.3 billion, to Total Sectors profit.

In the Infrastructure & Cities Sector, organic orders declined four percent. Revenue grew six percent. Profit was approximately €1.5 billion, substantially higher than the prior-year level of just under €300 million. Organic orders for the Healthcare Sector grew three percent and revenue increased two percent. Profit was around €2 billion, matching the high level reached in the previous year.

Based on the results of fiscal 2014, the Supervisory Board and Managing Board will propose a dividend of €3.30 per share for approval at the Annual Shareholders' Meeting in January 2015. For the future, Siemens is aiming at a dividend payout of 40 to 60 percent of the net income.

\* Effective with fiscal 2015, our enhanced profit definition excludes amortization of intangible assets acquired in business combinations.

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#### **NOTES AND FORWARD-LOOKING STATEMENTS**

This document contains statements related to our future business and financial performance and future events or developments involving Siemens that may constitute forward-looking statements. These statements may be identified by words such as “expect,” “look forward to,” “anticipate” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “project” or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered to shareholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements are based on the current expectations and certain assumptions of Siemens' management, of which many are beyond Siemens' control. These are subject to a number of risks, uncertainties and factors, including, but not limited to those described in disclosures, in particular in the chapter Risks in the Annual Report. Should one or more of these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of Siemens may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

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