

Munich, December 5, 2024

Siemens achieves strong progress on sustainability targets

- **Seven out of fourteen DEGREE targets achieved ahead of time**
- **Decarbonization: 60 percent less CO₂e emissions in own operations since 2019, overachieving 55 percent 2025 target**
- **Strong commitment to lifelong learning: learning and continuing education investment increased to €442 million, Siemens people invested an average of 27 hours in digital learning and skill development**
- **More than 25,000 products attributed new Siemens EcoTech label**

Siemens continues to strengthen its leadership in sustainability, achieving key milestones outlined in the newly published 2024 Sustainability Report. The technology company has achieved seven of its fourteen ambitious targets ahead of time, for example in the areas of decarbonization, equity and employability. For the first time, Siemens products and solutions sold in fiscal 2024 enabled customers to avoid more emissions than Siemens had generated in its entire value chain (Scope 1, 2 and 3 emissions)¹. Since 2021 Siemens has defined its ambitions in its strategic sustainability framework DEGREE, a holistic approach with stringent and measurable key performance indicators.

“Together with our customers and partners we continue to make significant strides in applying technology with purpose. Technology is a powerful tool to solve the world’s most pressing challenges, and digitalization is a key enabler to support our customers and partners achieve their own sustainability goals. In 2024, we have continued to make strong progress towards our ambitious targets. We are committed to go even further, faster,” said Judith Wiese, Chief People and Sustainability Officer and member of the Managing Board of Siemens AG.

¹ Numbers showing Siemens without Innometrics as Innometrics was sold on October 1st, 2024. Customer avoided emissions of 144 million tons CO₂ equivalent exclude Innometrics. Value chain emissions of 121 million tons CO₂ equivalent represent Siemens Scope 1, 2 and 3 emissions, whereby Scope 3 downstream emissions exclude Innometrics.

Siemens technology drives industrial decarbonization and resource efficiency

Siemens has a major impact in the area of environmental protection and decarbonization with customers in industry, infrastructure, transportation and healthcare. The innovative Siemens offerings sold to customers in fiscal 2024 will, over the course of their lifetime, avoid around 144 million tons of greenhouse gas emissions. This is higher than the 121 million tons of emissions the company generated along its entire value chain (Scope 1, 2 and 3) in fiscal 2024¹.

“Siemens is the right partner to accelerate the sustainability transformation. We offer our customers innovations to drive decarbonization, save resources and improve the lives of people around the world”, said Eva Riesenhuber, Global Head of Sustainability at Siemens. “Being power users of our own portfolio, we reduced our CO₂e footprint by 60 percent since 2019, showcasing that it is possible to be more competitive, more resilient and more sustainable at the same time.”

Decarbonizing Siemens' own operations: intermediate target achieved ahead of schedule

In its own climate protection efforts, Siemens continues to make significant progress in reducing CO₂e emissions from its own operations. The extensive investments announced in fiscal 2022 continue to have an impact, including the electrification of the vehicle fleet and using Siemens' own technologies to improve the efficiency and electrification of production facilities and buildings. Siemens reduced its CO₂e emissions compared to the baseline year of 2019 by 60 percent, exceeding its intermediate goal – a 55 percent CO₂e reduction from own operations by 2025 – one year ahead of time. By the end of fiscal 2030, the company intends to achieve a 90 percent reduction in CO₂e emissions in its own operation and to reach net-zero greenhouse gas emissions across the value chain by fiscal 2050. The company's 2030 and 2050 emission reduction targets were validated by the Science Based Targets initiative (SBTi) in line with the more ambitious net-zero standard in fiscal 2024, reaffirming Siemens' commitment to achieve the main goal of the Paris Agreement in the fight against climate change.

Resource efficiency: new Siemens EcoTech product label and increase of eco design implementation

Siemens is also making good progress on its goals towards resource efficiency. In fiscal 2024, the company accelerated its ambition of “Robust Eco Design” (RED) in the areas of hardware, software and services, further strengthening its commitment to improve the environmental footprint across all offerings. Today, Siemens eco design standard achievement rate is 54 percent – 13 percent points higher than in fiscal 2023. In 2024, the Siemens EcoTech label was launched as a key component of the company’s strategy to promote the circular economy and drive resource efficiency across industries. It provides customers with comprehensive insights into the environmental performance of products. In fiscal 2024, more than 25,000 Siemens products received this recognition for outperforming markets, standards or predecessor products in three dimensions: sustainable materials, optimal use, as well as value recovery and circularity.

Governance: developing business practices for the future

Artificial Intelligence (AI) plays a critical role as an accelerator for addressing global challenges, including climate change. Siemens is a leader in industrial AI, using it to improve infrastructure and businesses. At the same time, the company recognizes the importance of mitigating risks associated with AI. Siemens is committed to the responsible development and deployment of AI; to this end, a cross-functional generative AI governance task force to integrate responsible AI principles into its business processes and portfolio has been established.

Employability: empowering our people, fostering lifelong learning

In the area of lifelong learning, the company is continuously improving its offerings regarding learning opportunities, career development as well as up- and reskilling to support employability. By fostering a growth mindset and cultivating an inclusive, empowering culture, Siemens drives sustainable success for people and business. As part of these efforts, a total of €442 million was invested in lifelong learning and continuing education in fiscal 2024 (fiscal 2023: €416 million). People working at Siemens completed an average of around 27 digital learning hours per person globally, i.e. four hours more on average than in fiscal 2023. This means that the company has exceeded its target of an average of 25 digital learning hours by 2025 one year ahead of schedule. Continuous learning remains a key priority to be met year on year, as a growth mindset is critical for people’s growth, long-term career and, ultimately, business success. In collaboration with learning partners, anyone

working at Siemens worldwide has currently access to around 180,000 internal and external digital learning offerings, to meet varied learning preferences and requirements. In addition, Siemens aims to develop the platform “MyLearning World” and its offerings even further, in particular through the use of AI.

Equity: 32 percent of Siemens' top managers are female

Siemens has also achieved progress in promoting equity within the company and raised the percentage of women in top management roles again. In fiscal 2024, women held around 32 percent of top management roles. In the baseline year of 2020, this figure was 23 percent.

DEGREE: 360-degree approach to sustainability

Siemens defines its targets through the strategic framework DEGREE – tackling sustainability from every angle. The technology company follows a holistic approach in six fields of action: decarbonization, ethics, governance, resource efficiency, equity, and employability – with stringent and measurable key performance indicators.

This press release as well as a press picture is available at <https://sie.ag/49kt6D>

The Siemens Sustainability Report 2024 is available at:

<https://www.siemens.com/global/en/company/sustainability/carbonneutral.html>

More information about Siemens' sustainability strategy and performance is available at: <https://www.siemens.com/global/en/company/sustainability.html>

Follow us at: www.x.com/siemens_press

Contact for journalists:

Siemens AG

Andreas Friedrich

Phone: +49 1522 2103967; email: friedrich@siemens.com

Siemens AG (Berlin and Munich) is a leading technology company focused on industry, infrastructure, mobility, and healthcare. The company's purpose is to create technology to transform the everyday, for everyone. By combining the real and the digital worlds, Siemens empowers customers to accelerate their digital and sustainability transformations, making factories more efficient, cities more livable, and transportation more sustainable. Siemens also owns a majority stake in the publicly listed company Siemens Healthineers, a leading global medical technology provider pioneering breakthroughs in healthcare. For everyone. Everywhere. Sustainably. In fiscal 2024, which ended on September 30, 2024, the Siemens Group generated revenue of €75.9 billion and net income of €9.0 billion. As of September 30, 2024, the company employed around 312,000 people worldwide on the basis of continuing operations. Further information is available on the Internet at www.siemens.com.