Siemens AG is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 170 years. The company is active around the globe, focusing on the areas of intelligent infrastructure for buildings and distributed energy systems (Smart Infrastructure), and automation and digitalization in the process and manufacturing industries (Digital Industries).

Through the separately managed companies Siemens Energy, the global energy business of Siemens, and Siemens Mobility, a leading supplier of smart mobility solutions for rail and road transport, Siemens is shaping the energy systems of today and tomorrow as well as the world market for passenger and freight services. Due to its major stakes in the publicly listed companies Siemens Healthineers AG and Siemens Gamesa Renewable Energy (as part of Siemens Energy), Siemens is also a world leading supplier of medical technology and digital healthcare services as well as environmentally friendly solutions for onshore and offshore wind power generation.

### Siemens Strategy Vision 2020+ - Clear roadmap to ultimate value creation

With Vision 2020+, breadth, size and a 'one size fits all' approach will be replaced by focus, speed and adaptability to ensure the success of Siemens businesses of the next generation. On May 8th, 2019, Siemens announced the spinoff of Gas and Power (GP) and the transfer of Siemens’ Siemens Gamesa Renewable Energy (SGRE) stake into the new company, Siemens Energy, by September 2020.

#### Key Figures

<table>
<thead>
<tr>
<th>Operating Companies</th>
<th>FY 2019</th>
<th>FY 2018</th>
<th>Comparable change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders</td>
<td>97,999</td>
<td>91,296</td>
<td>+6%</td>
</tr>
<tr>
<td>Revenue</td>
<td>86,849</td>
<td>83,044</td>
<td>+3%</td>
</tr>
<tr>
<td>Adj. EBITA-margin</td>
<td>10.9%</td>
<td>11.1%</td>
<td></td>
</tr>
<tr>
<td>Net income</td>
<td>5,648</td>
<td>6,120</td>
<td></td>
</tr>
<tr>
<td>Return on capital employed (ROCE)</td>
<td>11.1%</td>
<td>12.6%</td>
<td></td>
</tr>
<tr>
<td>Free cash flow</td>
<td>5,845</td>
<td>5,824</td>
<td></td>
</tr>
<tr>
<td>Earnings per share (EPS)</td>
<td>€6.41</td>
<td>€7.12</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Strategic Companies</th>
<th>FY 2019</th>
<th>FY 2018</th>
<th>Comparable change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Siemens Energy</td>
<td>36,800</td>
<td>11.0%</td>
<td></td>
</tr>
<tr>
<td>Siemens Mobility</td>
<td>52,000</td>
<td>17.0%</td>
<td></td>
</tr>
</tbody>
</table>

### Siemens businesses

<table>
<thead>
<tr>
<th>Operating Companies</th>
<th>Service Companies (Financial Services, Global Business Services, Real Estate Services)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Siemens Energy</td>
<td>-</td>
</tr>
<tr>
<td>Siemens Mobility</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Strategic Companies</th>
<th>Governance units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Siemens Energy</td>
<td></td>
</tr>
<tr>
<td>Siemens Mobility</td>
<td></td>
</tr>
</tbody>
</table>

All figures based on FY19 as reported in November 2019

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* Partial spin-off of Siemens Energy planned; Siemens Energy holds about 67% of the voting rights at Siemens Gamesa Renewable Energy ** Siemens’ share in Strategic Companies
**Shareholder Letter**

**ISIN**
DE0007236101

**ADR CUSIP**
826197501

**Stock exchange listing**
Frankfurt am Main / Xetra

**Total number of shares**
850 million

**Major indices**
- DAX 30
- S&P Global 100
- Dow Jones (DJ) EuroStoxx 50
- DJ Sustainability Index

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**Why to own Siemens shares?**

- **Disciplined capital allocation along our strategic imperatives**
- **Leverage innovation strength in dedicated growth fields and rigorous focus on productivity**
- **Improving capital efficiency while maintaining strong rating and strategic flexibility**

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**5-year share price performance**

**Share buyback**

In December 2018 Siemens started a new share buyback program for up to €3bn until November 2021.

- **2012**
  - Potential volume in € bn: 2.9
  - Bought back shares in € bn: 2.4
- **2014/2015**
  - Potential volume in € bn: 4.0
  - Bought back shares in € bn: 3.0
- **2016-2018**
  - Potential volume in € bn: 3.0
  - Bought back shares in € bn: 2.4
- **2019-2021**
  - Potential volume in € bn: Up to 3.0

Since 2012 more than €12bn in shares have been bought back in different share buyback programs.

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**Shareholder structure (Status June 2020)**

- **Siemens Family**
  - 7%
- **Unidentified Investors**
  - 22%
- **Institutional Investors**
  - 65%
- **Private Investors**
  - 7%

1) including family members and foundations established by the family
2) therein ~3% Siemens employees

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**Dividend payout**

- **Dividend growth for decades**
  - CAGR: 8%
- **Continuous dividend growth over the last 6 years**
  - CAGR: +4%

**General remark:** Dividend figures adjusted for DM/Euro conversion before 2001 and several share splits
1) Excluding €1.00 special dividend effect of Infineon & Epcos IPO
2) Excluding effect of OSRAM stock distribution to shareholders of €2.40 per share; previous years adjusted for OSRAM spin-off

**CAGR:** Compound Annual Growth Rate