

Siemens accelerates implementation of Vision 2020 and expands Managing Board

- **Cedrik Neike and Michael Sen appointed to Managing Board of Siemens AG**
- **Roland Busch to head research and development as CTO and Corporate Development (CD)**
- **Lisa Davis to head the U.S. business in addition to her current Managing Board duties**

Siemens AG has appointed Cedrik Neike and Michael Sen to its Managing Board. The company is also reorganizing responsibilities within the board. These steps will rejuvenate the Siemens Managing Board and lay the basis for accelerating the implementation of Vision 2020.

On Wednesday, the Supervisory Board of Siemens AG approved the appointment of Cedrik Neike (43), currently a manager at U.S. technology provider Cisco, to the Managing Board of Siemens AG, effective April 1, 2017. In this position, Neike will be responsible for the Region Asia / Australia and the Energy Management Division. The IT expert will enable Siemens to further strengthen digitalization expertise within the Managing Board. Michael Sen (48), a former Siemens manager and the current Chief Financial Officer of E.ON SE, has also been appointed to the Managing Board of Siemens AG, effective April 1, 2017. In this position, he will be responsible for Siemens Healthcare. He will also assume responsibility for Global Services (GS) from CFO Ralf P. Thomas (55).

Managing Board member Roland Busch (52), who is currently responsible for the Energy Management Division and the Region Asia / Australia, has been appointed Chief Technology Officer (CTO), effective December 1, 2016. In this capacity, he will head Corporate Technology (CT), Siemens' central research and development unit.

Busch will also be responsible for Corporate Development (CD) and for the Venturing Unit next47. Effective April 1, 2017, he will have regional responsibility for the Middle East and for the Commonwealth of Independent States (CIS). Busch will continue to be responsible for the Mobility Division and the Building Technologies Division. In September 2016, the current CTO and Managing Board member Siegfried Russwurm (53) and the Supervisory Board of Siemens AG mutually agreed not to extend Russwurm's contract, which will expire at the end of March 2017.

"We're very pleased to have acquired Michael Sen for our Managing Board team, where he'll be responsible for the important separately managed unit Siemens Healthcare and our companywide Global Services unit. With his wide-ranging expertise in enterprise software and IT, Cedrik Neike will drive the increasing connectivity and digitalization of energy management. Neike and Sen will rejuvenate Siemens' Managing Board and expand its capabilities. We'll now be even better equipped to master the challenges of the future," said Gerhard Cromme, Chairman of the Supervisory Board of Siemens AG.

"Smart grids – which include the networking of entire ecosystems such as smart cities and campus solutions for enterprises – will play a decisive role in the future of energy management. Their integration with information and communications technology is also intensifying. With his experience in these areas, Cedrik Neike will help shape this ongoing technological transformation and provide new momentum for our Energy Management Division. Michael Sen has already proven that he can successfully develop our healthcare business. He'll support the business's strategic development and thus prepare it for an even more successful future. I'm looking forward to close, trust-based collaboration within our new Managing Board team," said Joe Kaeser, President and CEO of Siemens AG.

As part of the reorganization of Managing Board responsibilities, CFO Thomas will assume responsibility for the Mergers & Acquisitions department, effective December 1, 2016. As components of Corporate Development, this department and Corporate Strategy are currently assigned to Joe Kaeser. In addition, Siemens Managing Board member Lisa Davis (53) has been appointed Chair and CEO of Siemens Corporation, USA, effective January 1, 2017. The current CEO, Eric

Spiegel (59), will leave the company, effective the same date. The appointment of Managing Board member Davis to head this Regional Company underscores the importance of the U.S., which is Siemens' single largest market by revenue. All other responsibilities within the Managing Board remain unchanged.

This press release and additional material is available here:

www.siemens.com/press/PR2016110104COEN

Contact for journalists

Dennis Hofmann

Tel.: +49 89 636-22804;

E-mail: dennis.hofmann@siemens.com

Follow us on Twitter: www.twitter.com/siemens_press

Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 165 years. The company is active in more than 200 countries, focusing on the areas of electrification, automation and digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is a leading supplier of efficient power generation and power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. The company is also a leading provider of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. In fiscal 2016, which ended on September 30, 2016, Siemens generated revenue of €79.6 billion and net income of €5.6 billion. At the end of September 2016, the company had around 351,000 employees worldwide. Further information is available on the Internet at www.siemens.com.

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.

Reference number: PR2016110104COEN