

Horst J. Kayser to head Portfolio Companies

- **Kayser to take on new role at beginning of 2020**
- **Current head, Jochen Eickholt, is moving to Siemens Energy**

Horst J. Kayser (58) will be the new Chairman of the Siemens Portfolio Companies (POC), effective January 1, 2020. In this capacity, he is succeeding Jochen Eickholt, who is becoming a member of the future Executive Board of Siemens Energy, where he will be responsible for the Power Generation and Oil & Gas units. Kayser is currently still Head of Strategy at Siemens AG. Until further notice, he will continue to lead this department on an acting basis in addition to his new role. As POC Chairman, Kayser will report directly to Deputy CEO Roland Busch.

“As Head of the Strategy Department, Horst J. Kayser was instrumental in developing Vision 2020 and Vision 2020+ and in gearing the Siemens portfolio toward electrification, automation and digitalization,” said Roland Busch. “Now he will be applying his expertise and many years of operations experience in order to drive the further development of the private-equity approach at the Siemens Portfolio Companies.”

Early in his career, Horst J. Kayser had held a variety of management positions at Siemens from 1995 to 2008. After that, he served as CEO of Kuka and then as CEO of 3W Power S.A. before returning to Siemens as Head of Strategy in 2013. In his future role, Kayser is to continue the ongoing strategic development of the Portfolio Companies and make them more profitable. The goal is for all the Portfolio Companies to achieve leading performance in their respective fields.

Since April 1, 2019, multiple business units at Siemens have been united under the umbrella of the Portfolio Companies. The six POC units have about 21,500

employees and generated around €5 billion in revenue in fiscal 2019. In addition, the Portfolio Companies hold an equity stake in Valeo Siemens eAutomotive and in Primetals Technologies. POC is currently being led by former Siemens Mobility CEO Jochen Eickholt. On October 28, 2019, Siemens had announced that Eickholt was moving to Siemens Energy.

This press release and a press picture are available at: sie.ag/36msomx

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