



Resilience and growth opportunities in a volatile environment

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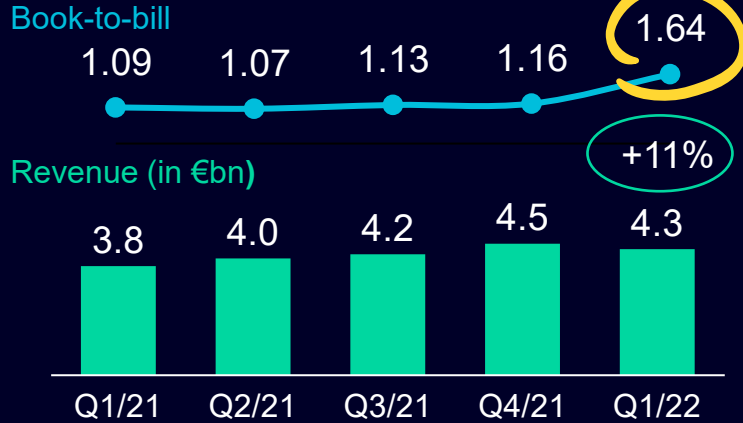
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Accelerating value creation

Secular growth trends Automation, Digitalization and Decarbonization

Digital Industries



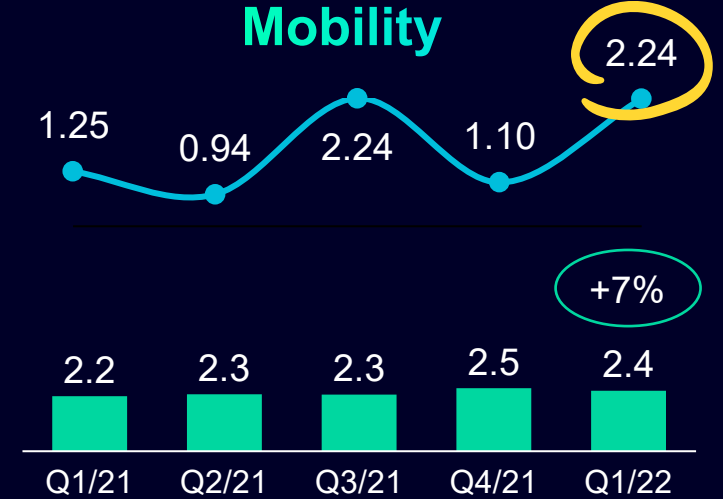
- Market share gains on leading digital enterprise offering to drive sustainability
- Sales push in new verticals & customers
- Innovation strength in key technologies and new business models
- Strong profitability and SaaS transition fully on track

Smart Infrastructure



- Growth momentum through broad based product portfolio renewal, push for services and digitalization
- Strong margin expansion trajectory (+170 bps FY 21 vs. FY 19)
- Stringent execution of competitiveness program: e. g. footprint optimization, process automation and off-shoring

Mobility

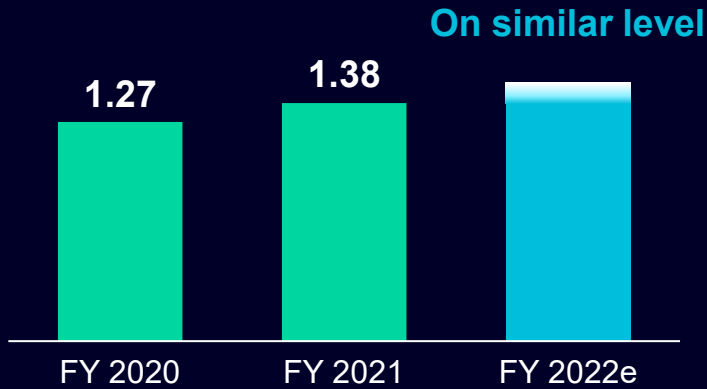


- Targeted growth in strategic focus areas (Platforms, Products, Automation, Lifecycle Services)
- Strong execution track record
- Industry leading profitability and cash generation
- Bundling of software businesses

Disciplined investments to leverage global opportunities

Focus on targeted growth fields

Capex Ratio IB¹



- Global footprint optimization across businesses
- Expansion in targeted growth areas
- Modernization and Decarbonization

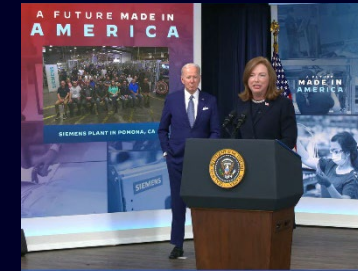
Digital Industries



Nanjing (CN)

First digital native factory (Motion Control)
 Inaugurated 2021 with 117,000 m² floor space
 >1,200 employees in R&D and production

Smart Infrastructure



United States

Expansion Low Voltage manufacturing footprint
 \$54m investment
 Supporting national infrastructure projects

Mobility



Kragujevac (SRB)

Ramp up of lead cost Rolling Stock factory
 Double size of Serbian operation until 2025
 ~900 employees in production/engineering

Siemens Healthineers



Forchheim (GER)

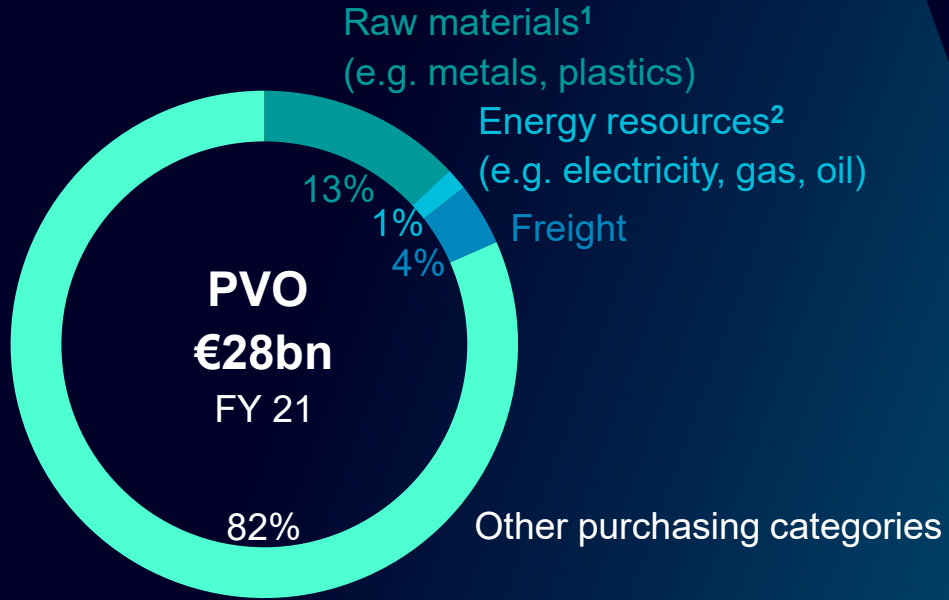
High Energy Photonics Center by 2023
 €350m investment
 Bundling of R&D and production of X-ray tubes and generators

¹ Capex incl. Operating Leases divided by amortization & depreciation without PPA and depreciation on right-of-use assets from leases

We are mitigating raw material price inflation with pricing actions

Further stress on supply chains from Russia/Ukraine conflict & sanctions

Siemens Group Purchasing Volume



- Long-term contracts for raw materials and energy
- Strict hedging policy to avoid spot market volatility
- Global transparency on purchasing volumes, strong network of supply chain professionals with suppliers

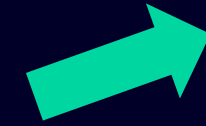
1) Direct purchases and indirect exposure by 2nd and 3rd tier 2) only direct purchases

Customer prices vs. Material cost inflation

Digital Industries



H1/22e



H2/22e

Smart Infrastructure



H1/22e



H2/22e

Mobility

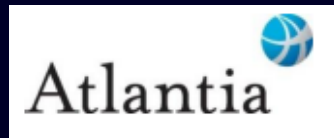


Contractual mitigation in project business

Focused technology company

Continuing optimization and sharpening of portfolio

Focusing Mobility on core rail business



- Attractive purchase price €950m
- Closing expected by September 2022
- Expected pre-tax gain of €0.6bn - €0.8bn to be recorded in Mobility, immaterial tax impact

POC divests Parcel Logistics business



- Attractive purchase price €1.15bn, expected post-tax gain of €0.8bn - €1.0bn
- Closing expected during CY 2022
- Revenue ~€0.5bn (FY 22e), ~1,200 employees

Clean exit from Valeo Siemens joint venture



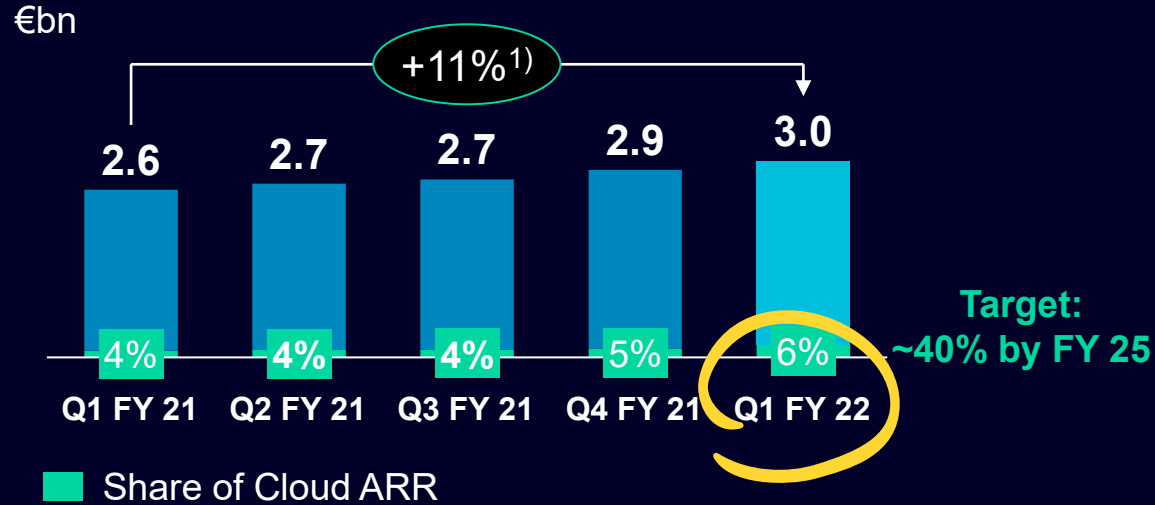
50% Stake

- Valeo to buy Siemens' stake in VSeA
- Profit impact of ~€0.3bn in Portfolio Companies to be booked in Q2 FY 2022
- Closing expected in July 2022

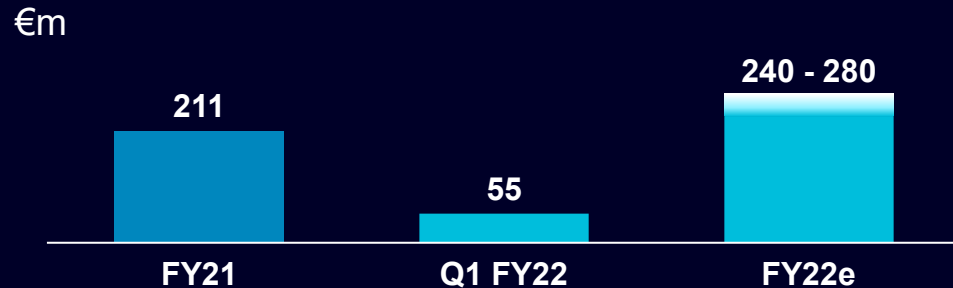
Combining the real and digital worlds

SaaS transition progressing well according to plan

DI SW - Annual Recurring Revenue (ARR)



DI SW – Cloud investment



1) ARR revenue: FX comparable

Clear operational progress in Q1

- All major products cloud enabled, further investments for cloud native SaaS applications
- Ramp up of cloud platform support structures ongoing
- Cloud ARR increased to 6%, up 1ppt q-o-q
- ~500 customers have signed on to SaaS-model

Customer examples

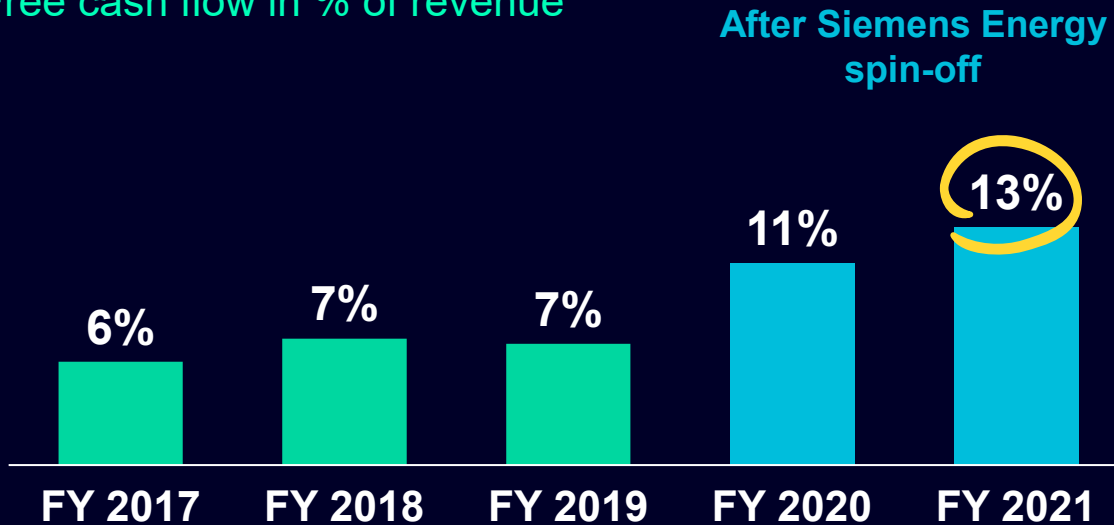


Step-change in free cash flow performance

Excellent opportunities for value creation

Cash Performance

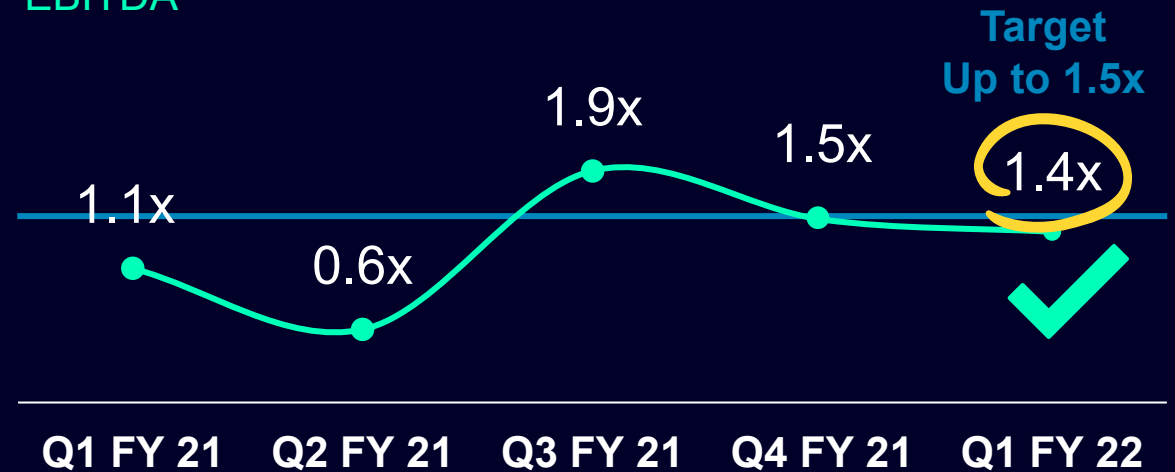
Free cash flow in % of revenue



- Substantially **higher profitability** and **cash level**
- **Consistent cash delivery** throughout the year
- **Cash focus** across Siemens, embedded in **incentive system**

Capital structure

Industrial net debt/ EBITDA



- **Resilience** in **volatile environment** and **strong investment grade rating** (A+ / A1)
- **Further deleveraging** throughout fiscal 2022 expected
- **Pension deficit** on low level of €2.9bn

Outlook FY 2022

FY 2022 Siemens Group

Book-to-bill	>1
Revenue growth (Comparable)	Mid-single digit
EPS pre PPA	€8.70 – €9.10 [FY 2021: €8.32]

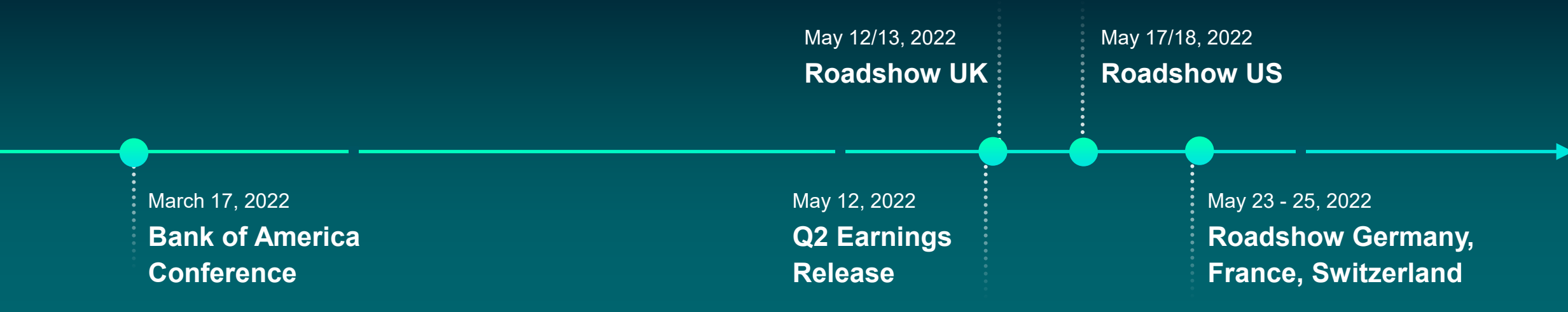
This outlook excludes burdens from legal and regulatory issues.

FY 2022 Framework Siemens Businesses

	Comparable revenue growth	Profit margin
Digital Industries	5 – 8%	19 – 21%¹⁾
Smart Infrastructure	5 – 8%	12 – 13%
Mobility	5 – 8%	10.0 – 10.5%

¹ therein impact from SaaS transition of up to 200 bps

Financial calendar



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