

Munich, Germany, September 23, 2009

### **Siemens offers former Managing Board members settlement option until mid of November**

Legal action to be taken in cases where no agreement is reached

Siemens AG is giving the former members of its Managing Board against whom damages are being claimed in connection with past cases of corruption at the company the opportunity to declare their willingness to reach a settlement. In effect until mid of november, 2009, this offer applies to former Managing Board members Johannes Feldmayer, Thomas Ganswindt, Klaus Kleinfeld, Heinz-Joachim Neubürger, Heinrich v. Pierer, Jürgen Radomski and Uriel Sharef. The company will take legal action against those individuals with whom it has not reached an agreement by this date. The Supervisory Board of Siemens AG approved a resolution to this effect at its regular meeting on September 23, 2009. The time frame was established with a view to the deadline for preparing Siemens' Annual Shareholders' Meeting, which will take place on January 26, 2010. Final decisions regarding all settlement agreements reached must be made at this meeting.

The Supervisory Board also approved the agreement reached with the directors and officers (D&O) insurance regarding a coverage settlement of up to €100 million. In addition, the Supervisory Board approved the settlements already agreed upon with the three former Managing Board members Edward G. Krubasik, Rudi Lamprecht and Klaus Wucherer.

D&O insurance, also known as management liability insurance, comprises pecuniary damage liability coverage which is available to companies for their bodies and executive managers.

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