Siemens to further operate baggage handling and parcel and postal sorting activities as separate business

- **Carve-out as separate company under the Siemens umbrella to take place in the coming months**
- **Siemens to provide company with solid financial basis**
- **Michael Reichle from Infrastructure & Cities Sector designated CEO**

Siemens no longer intends to sell its baggage handling and parcel and postal sorting activities. The activities are to be further operated as a separate business under the Siemens umbrella. “I’ve made it clear again and again that we have to get our businesses in order again ourselves. We’ll do this in the case of postal automation and airport logistics. We’ll set up the company so it can operate better and more flexibly in its medium-sized competitive environment. And we’ll create the required prerequisites for this: suitable financial resources, appropriate management structures and an appropriate timeframe,” said Siemens President and CEO Joe Kaeser.

The carve-out of the baggage handling and parcel and postal sorting activities as a separate company is to take place in the coming months. The move will give the activities the flexibility they need for their business. Siemens will provide the company with a solid financial basis so that it can further develop and expand its product portfolio. Michael Reichle (44) will head the baggage handling and parcel and postal sorting business, effective July 1, 2014. Reichle is currently CEO of the Locomotives and Components Business Unit of the Infrastructure & Cities Sector.
Siemens AG (Berlin and Munich) is a global powerhouse in electronics and electrical engineering, operating in the fields of industry, energy and healthcare as well as providing infrastructure solutions, primarily for cities and metropolitan areas. For over 165 years, Siemens has stood for technological excellence, innovation, quality, reliability and internationality. The company is one of the world's largest providers of environmental technologies. Around 43 percent of its total revenue stems from green products and solutions. In fiscal 2013, which ended on September 30, 2013, revenue from continuing operations totaled €75.9 billion and income from continuing operations €4.2 billion. At the end of September 2013, Siemens had around 362,000 employees worldwide on the basis of continuing operations. 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 “expects,” “looks forward to,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “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, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Siemens’ control, affect Siemens’ operations, performance, business strategy and results and could cause the actual results, performance or achievements of Siemens to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements or anticipated on the basis of historical trends. These factors include in particular, but are not limited to, the matters described in Item 3: Key information—Risk factors of our most recent annual report on Form 20-F filed with the SEC, in the chapter “Risks” of our most recent annual report prepared in accordance with the German Commercial Code, and in the chapter “Report on risks and opportunities” of our most recent interim report.

Further information about risks and uncertainties affecting Siemens is included throughout our most recent annual and interim reports, as well as our most recent earnings release, which are available on the Siemens website, www.siemens.com, and throughout our most recent annual report on Form 20-F and in our other filings with the SEC, which are available on the Siemens website, www.siemens.com, and on the SEC’s website, www.sec.gov. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Siemens may vary materially from those described in the relevant forward-looking statement as being expected, anticipated, intended, planned, believed, sought, estimated or projected. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.