

**Disclosure according to art. 5 para. 1 lit. b), para. 3 of the Regulation (EU)
no. 596/2014**

Share buyback – 38th Interim Reporting

In the time period from 20 March 2017 until and including 26 March 2017, a number of 137,214 shares were bought back within the framework of the share buyback of Siemens Aktiengesellschaft; on 2 February 2016, Siemens Aktiengesellschaft disclosed pursuant to art. 4 para. 2 of the Regulation (EC) no. 2273/2003 the begin of the share buyback on 2 February 2016.

Shares were bought back as follows:

Day of purchase	Aggregated volume in shares	Weighted average price
20/03/2017	26,389	124.44414
21/03/2017	25,515	123.54749
22/03/2017	54,470	121.98427
23/03/2017	11,287	122.57100
24/03/2017	19,553	123.79636

The transactions in a detailed form are published on the website of Siemens Aktiengesellschaft (www.siemens.com/ir).

The total volume of shares which have been bought back within the framework of the share buyback in the time period from 2 February 2016 until and including 26 March 2017 amounts to 3,603,481 shares.

The purchase of the shares of Siemens Aktiengesellschaft is carried out by a bank that has been commissioned by Siemens Aktiengesellschaft; the shares are repurchased exclusively on the electronic trading platform of the Frankfurt Stock Exchange (Xetra).

Munich, 27 March 2017

Siemens Aktiengesellschaft

The Managing Board