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### **Siemens issues bond with warrant units in an aggregate volume of \$3 billion**

**Siemens has successfully finalized the placement of the bond with warrant units which was started this morning. With an aggregate volume of \$3 billion, this is the biggest issuance by a European corporate in this market segment for the past ten years. The bonds with the term of 5.5 years have a volume of \$1.5 billion and a coupon of 1.05% per annum; the bonds with the term of 7.5 years have the same volume of \$1.5 billion and a coupon of 1.65% per annum. The exercise price was fixed at 137.5% of the reference price. On that basis, the exercise price amounts to €104.0018 per share. At issuance, one warrant will entitle its holder to receive 1806.1496 Siemens shares against payment of about €188,000. Thus the warrants result in option rights relating to a total of about 21.7 million Siemens shares. “With this successfully placed transaction we have fully achieved our goal of gaining optimized financing, tapping into attractive market demand”, Siemens CFO Joe Kaeser stated.**

The bond with warrant units with a minimum per-unit denomination of \$250,000 were offered exclusively to institutional investors outside the U.S. Pre-emptive rights of Siemens shareholders are excluded. The bonds issued by Siemens Financieringsmaatschappij N.V. are guaranteed by Siemens AG and complemented with warrants issued by Siemens AG. The terms and conditions of the warrants enable Siemens to service exercised option rights also by delivering Treasury stocks as well as to buy back the warrants.

After issuance, the warrants can be detached from the bonds, the option period commences on March 28, 2012. The bond with warrant units, the bonds detached from warrants and the warrants detached will be listed by Deutsche Bank AG in the Open Market segment of the Frankfurt Stock Exchange ('Freiverkehr').

The delivery of bond with warrant units against payment of the purchase price is scheduled for February 16, 2012.

Deutsche Bank AG acted as Global Coordinator for this transaction. Barclays Capital, Credit Suisse Securities (Europe) Limited, Deutsche Bank AG und J.P.Morgan Securities Limited were appointed Joint Bookrunners.

**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 160 years, Siemens has stood for technological excellence, innovation, quality, reliability and internationality. The company is the world's largest provider of environmental technologies. Around 40 percent of its total revenue stems from green products and solutions. In fiscal 2011, which ended on September 30, 2011, revenue from continuing operations totaled €73.5 billion and income from continuing operations €7.0 billion. At the end of September 2011, Siemens had around 360,000 employees worldwide on the basis of continuing operations. Further information is available on the Internet at: [www.siemens.com](http://www.siemens.com).

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2 / 2

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