

Zug, September 23, 2024

Siemens to carve out electric vehicle charging business to enable next level of growth

- **Carve-out to combine Siemens eMobility and Heliox into a dedicated legal structure**
- **Provides entrepreneurial freedom and agility in a dynamic market**
- **Ensures readiness to further pursue partnerships**

Siemens has announced the intention to carve out its eMobility business. The company bundled its eMobility charging activities in 2018 and subsequently organized it into a separate business unit in 2022.

The carve out of Siemens eMobility, which today has a strong technological core and portfolio, will give the business entrepreneurial freedom to transform into a more agile, focused and efficient market player. It will enable Siemens eMobility to better leverage opportunities in the fast-growing and dynamic electric vehicle (EV) charging infrastructure market.

Siemens has made targeted organic investments to build the eMobility business' technology leadership and strengthen the product portfolio. The business has also executed multiple acquisitions including most recently Heliox, a specialist in DC fast charging solutions, focused on eBus and eTruck fleets. The Heliox acquisition extended Siemens' market reach, primarily in Europe and North America, while improving capabilities in power electronics.

The upcoming carve-out will combine Siemens eMobility and Heliox into a dedicated legal structure, well-positioned to build on the experience and innovation of Siemens and the pioneering culture of Heliox. This future setup will create optimal conditions

to drive progress and expand leadership in the market, further accelerating the sustainable transformation of mobility.

“The new setup of eMobility will enable the business to accelerate profitability by focusing on high potential business segments and strategically relevant geographies. It will have more freedom to define its focus areas based on business strengths. This business will be well positioned to foster new partnerships to increase customer access through new sales channels and enrich capabilities in new end markets,” said Matthias Rebellius, Member of the Managing Board of Siemens AG and CEO of Smart Infrastructure. “Building up charging infrastructure for electric vehicles is crucial to achieving the electrification of transport, a central piece in the aspiration to reach net zero by 2050.”

Siemens eMobility offers IoT-enabled hardware, software and services for AC and DC charging from 11 kW to 1 megawatt for a broad range of applications. Today, the business has production and R&D sites in Germany, Portugal, the United States, India and the Netherlands.

This press release is available at <https://sie.ag/5q34BC>

For more information on Siemens Smart Infrastructure, please visit:

www.siemens.com/smartinfrastructure

Contacts for journalists

Siemens AG

Eva-Maria Baumann

Phone: +49 174 2358 997; E-mail: eva-maria.baumann@siemens.com

Siemens Smart Infrastructure

Tamara Hamdan

Phone: +41 793953208; E-mail: tamara.hamdan@siemens.com

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Siemens Smart Infrastructure (SI) is shaping the market for intelligent, adaptive infrastructure for today and the future. It addresses the pressing challenges of urbanization and climate change by connecting energy systems, buildings, and industries. SI provides customers with a comprehensive end-to-end portfolio from a single source – with products, systems, solutions, and services from the point of power generation all the way to consumption. With an increasingly digitalized ecosystem, it helps customers thrive and communities progress while contributing toward protecting the planet. Siemens Smart Infrastructure has its global headquarters in Zug, Switzerland. As of September 30, 2023, the business had around 75,000 employees worldwide.

Siemens AG (Berlin and Munich) is a leading technology company focused on industry, infrastructure, mobility, and healthcare. The company's purpose is to create technology to transform the everyday, for everyone. By combining the real and the digital worlds, Siemens empowers customers to accelerate their digital and sustainability transformations, making factories more efficient, cities more livable, and transportation more sustainable. Siemens also owns a majority stake in the publicly listed company, Siemens Healthineers, a leading global medical technology provider shaping the future of healthcare.

In fiscal 2023, which ended on September 30, 2023, the Siemens Group generated revenue of €74.9 billion and net income of €8.5 billion. As of September 30, 2023, the company employed around 305,000 people worldwide on the basis of continuing operations. Further information is available on the Internet at www.siemens.com.

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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 “expect,” “look forward to,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “project” or words of similar meaning. We may also make forward-looking statements in other reports, in prospectuses, 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, of which many are beyond Siemens' control. These are subject to a number of risks, uncertainties and factors, including, but not limited to those described in disclosures, in particular in the chapter Report on expected developments and associated material opportunities and risks in the Combined Management Report of the Siemens Report (www.siemens.com/siemensreport), and in the Interim Group Management Report of the Half-year Financial Report (provided that it is already available for the current reporting year), which should be read in conjunction with the Combined Management Report. Should one or more of these risks or uncertainties materialize, should decisions, assessments or requirements of regulatory authorities deviate from our expectations, should events of force majeure, such as pandemics, unrest or acts of war, occur or should underlying expectations including future events occur at a later date or not at all or assumptions prove incorrect, actual results, performance or achievements of Siemens may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.), and in the Interim Group Management Report of the Half-year Financial Report (provided that it is already available for the current reporting year), which should be read in conjunction with the Combined Management Report. Should one or more of these risks or uncertainties materialize, should decisions, assessments or requirements of regulatory authorities deviate from our expectations, should events of force majeure, such as pandemics, unrest or acts of war, occur or should underlying expectations including future events occur at a later date or not at all or assumptions prove incorrect, actual results, performance or achievements of Siemens may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

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Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.