

“Strong demand delivers record high for order backlog – focus on energy business”

Joe Kaeser, Roland Busch, Michael Sen and Ralf P. Thomas
Press conference for Q1 2020
Munich, February 5, 2020

Notes and forward-looking statements

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, prospectuses, in presentations, in material delivered to shareholders and in press releases.

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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.

Joe Kaeser

President and CEO of Siemens AG





Siemens increases stake in Siemens Gamesa Renewable Energy

8.1%

Siemens to acquire all shares of SGRE held by Iberdrola and thus increase its stake in SGRE to about 67%

~67%

All shares in SGRE held by Siemens to be contributed to the future Siemens Energy

- Shareholder agreement to be unwound
- Siemens, SGRE and Iberdrola have signed a cooperation agreement for energy transition projects

Siemens Energy – Milestones to public listing



Q1 2020

Orders

-4%¹

Revenue

-1%¹

Margin for
Industrial Businesses

8.3%²

Earnings per share

€1.33

Free cash flow at
Industrial Businesses

€0.9 bn

Capital structure:
Industrial net debt /
EBITDA

0.9x

1 On a comparable basis, adjusted for currency translation and portfolio effects

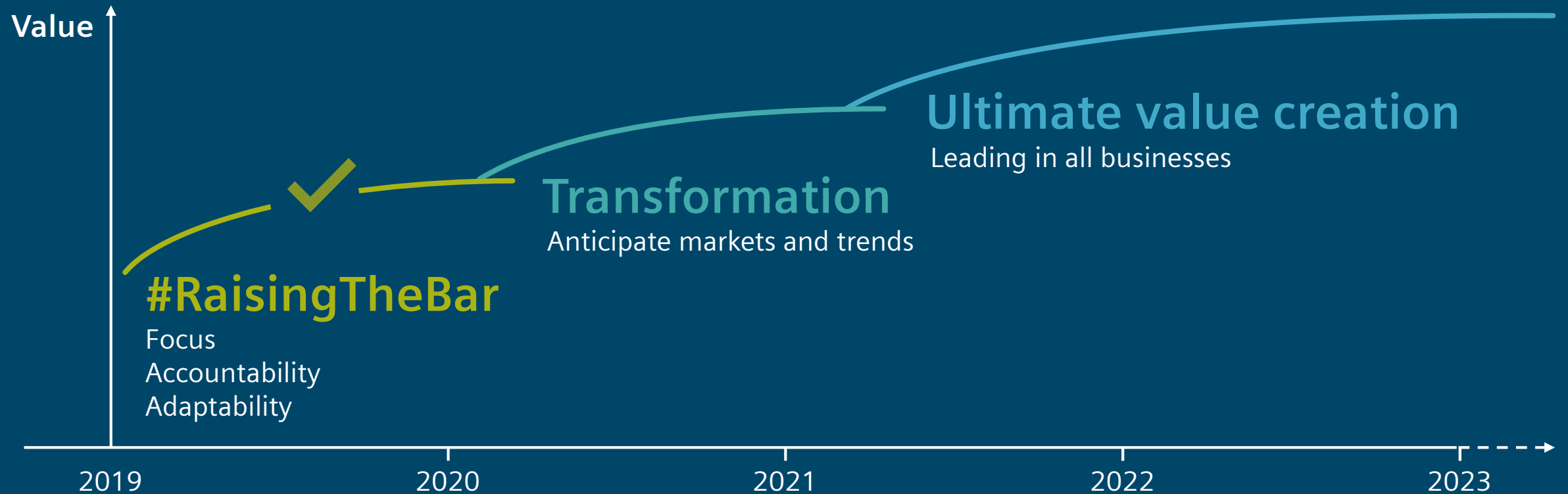
2 Excluding severance charges

Roland Busch

Deputy CEO of Siemens AG,
CTO and CHRO

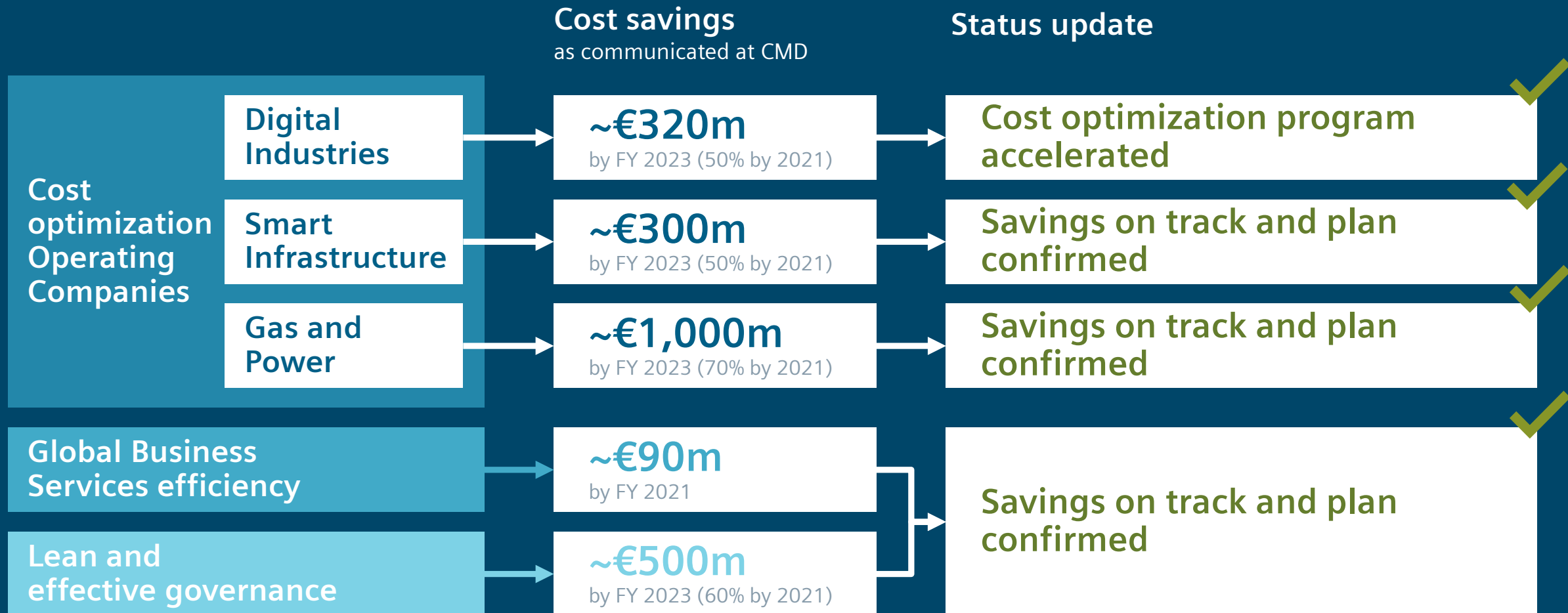
Vision 2020+

Strategy concept for the industrial transformation



Foster Ownership Culture and strengthen entrepreneurial focus

Cost optimization program on track

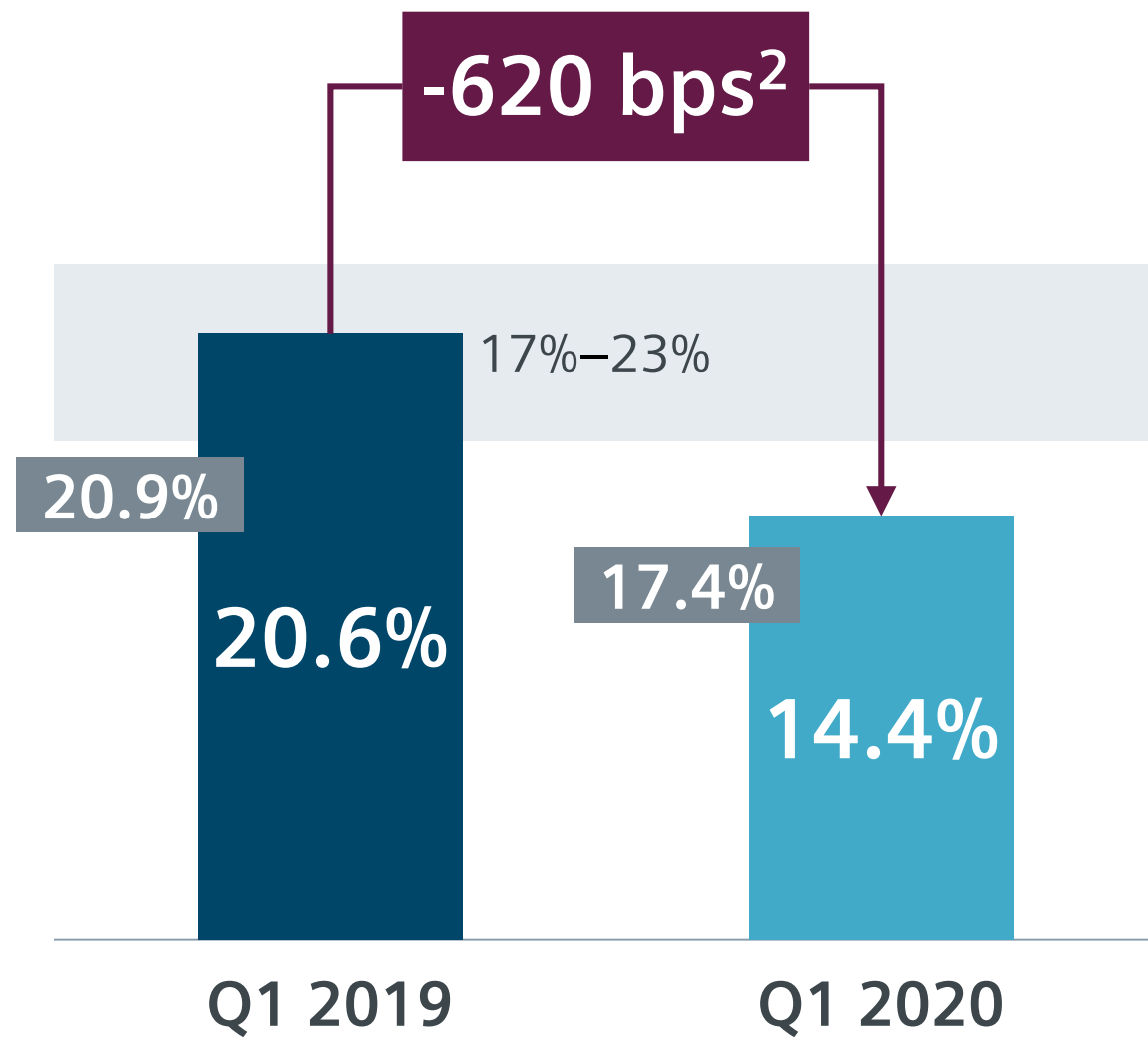


Ralf P. Thomas

Chief Financial Officer of Siemens AG

Digital Industries

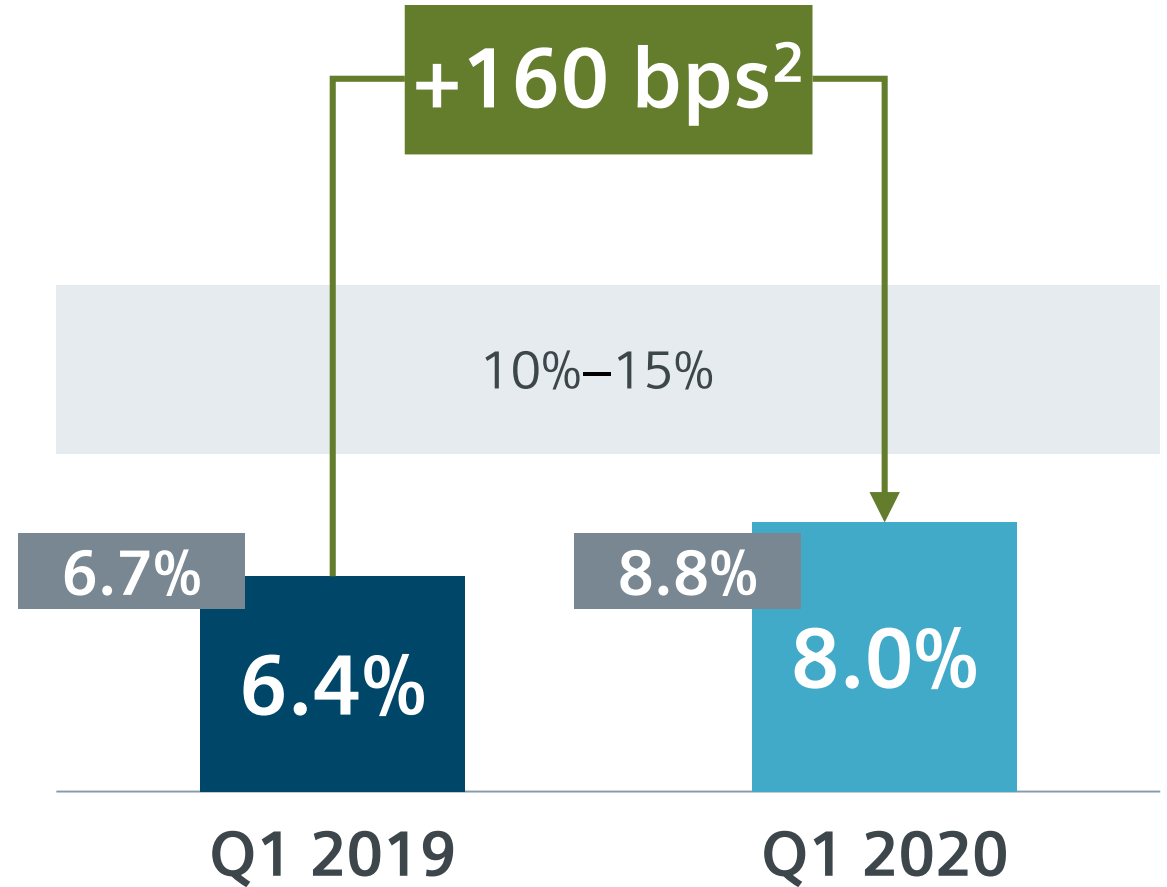
Profit margin¹
(adjusted EBITA margin)



1 As reported 2 Basis points Excluding severance charges

Smart Infrastructure

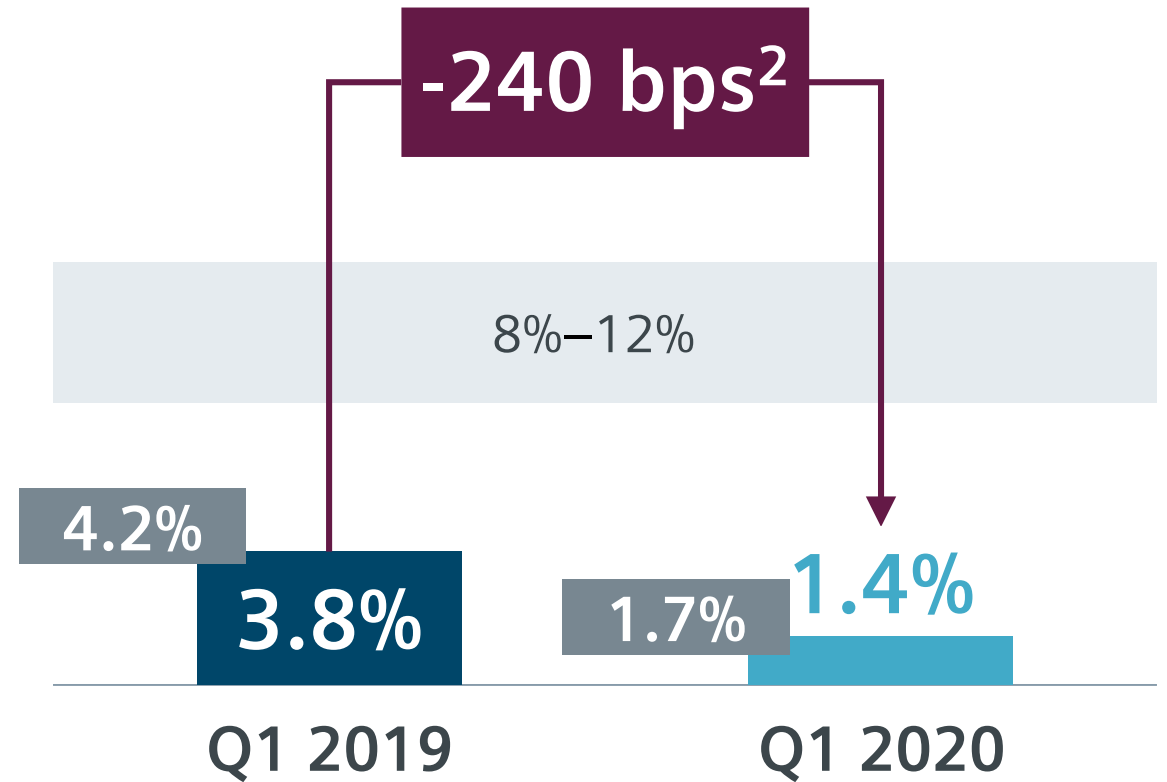
Profit margin¹
(adjusted EBITA margin)



1 As reported 2 Basis points Excluding severance charges

Gas and Power

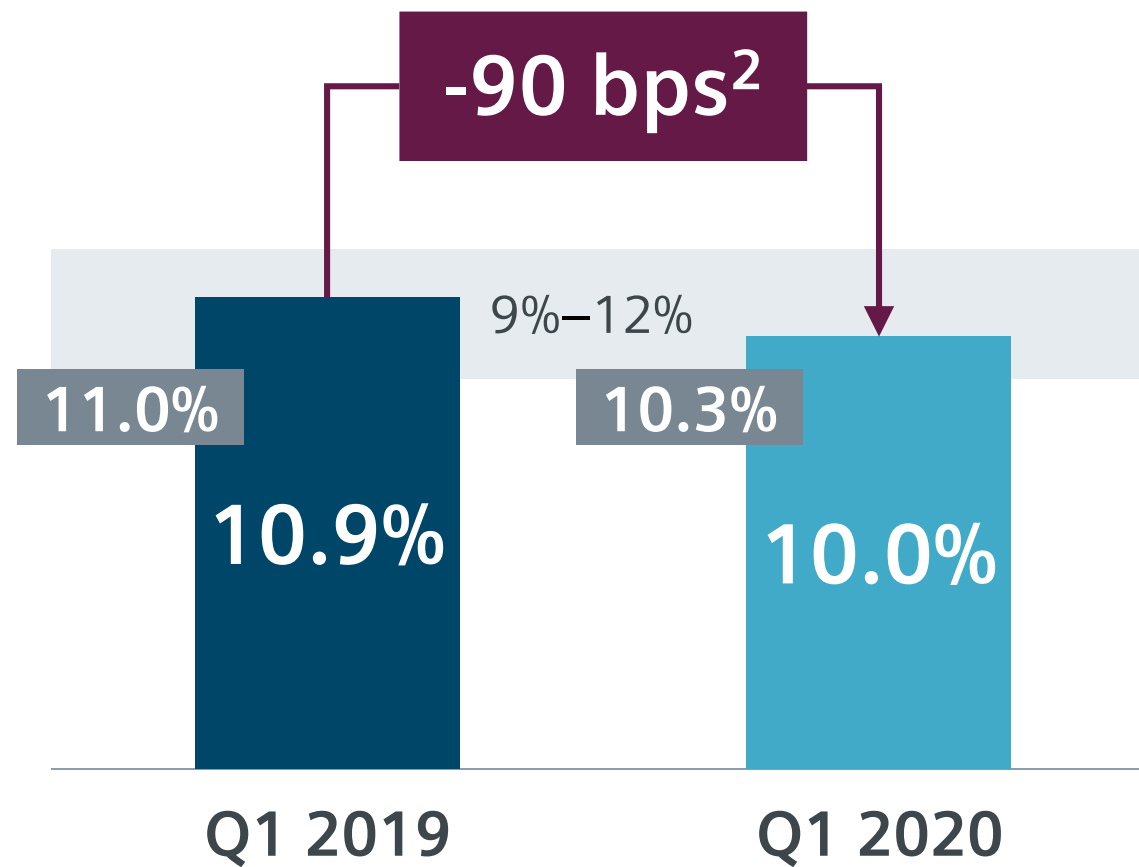
Profit margin¹
(adjusted EBITA margin)



1 As reported 2 Basis points Excluding severance charges

Mobility

Profit margin¹
(adjusted EBITA margin)

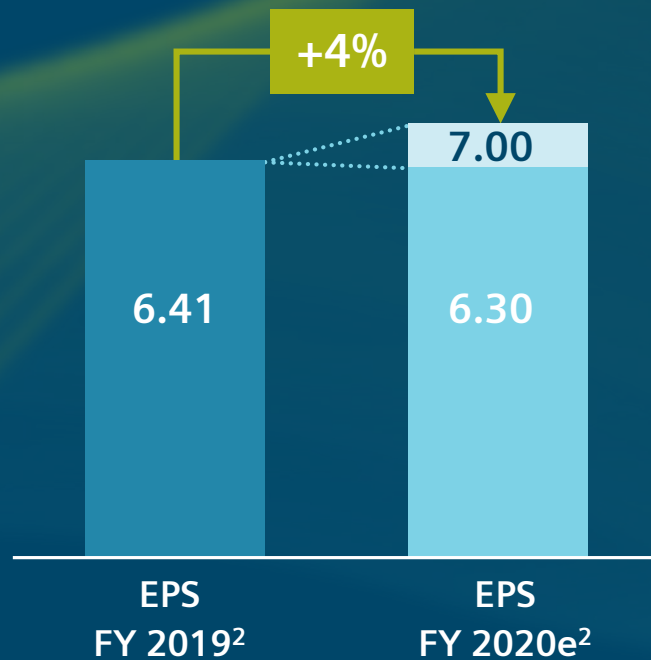


1 As reported 2 Basis points Excluding severance charges

Outlook for 2020

Siemens Group

- Book-to-bill > 1
- Moderate revenue growth¹



Siemens Operating and Strategic Companies (non-listed)

| | Revenue growth ¹ | Adjusted EBITA margin (expected) ² |
|----------------------|-----------------------------|---|
| Digital Industries | Flat | 17 – 18% |
| Smart Infrastructure | Moderate | 10 – 11% |
| Mobility | Mid-single digit | 10 – 11% |
| Gas and Power | Moderate | 2 – 5% |

¹ On a comparable basis, adjusted for currency translation and portfolio effects

² As reported

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