

Annual Shareholders' Meeting 2021

Joe Kaeser

Report to shareholders

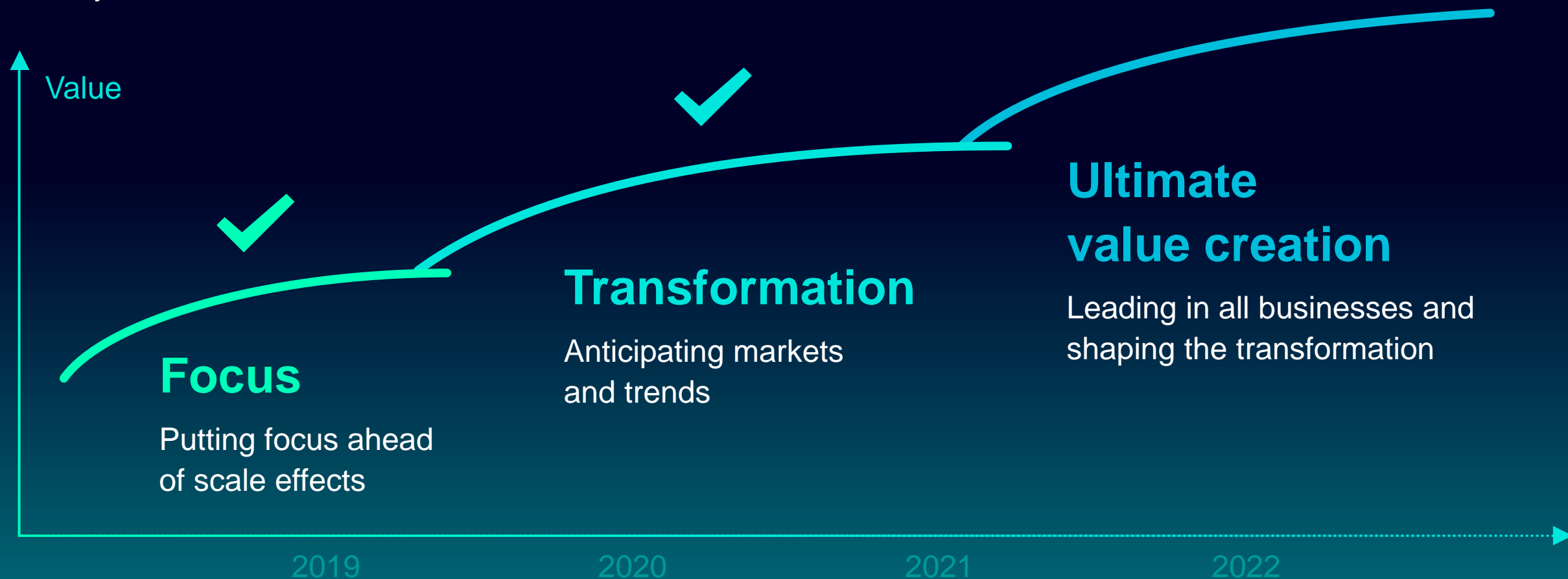
SIEMENS



A company in
transformation –
What matters most!

Vision 2020+

Ready for the future



Fostering Ownership Culture and sharpening the company's focus

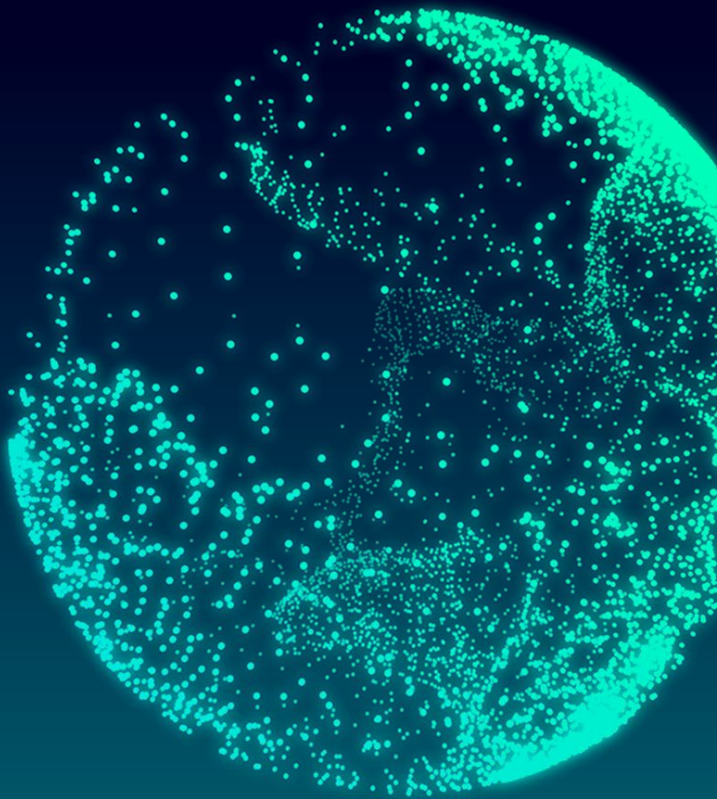
Vision 2020+

Ready for the future



Fostering Ownership Culture and sharpening the company's focus

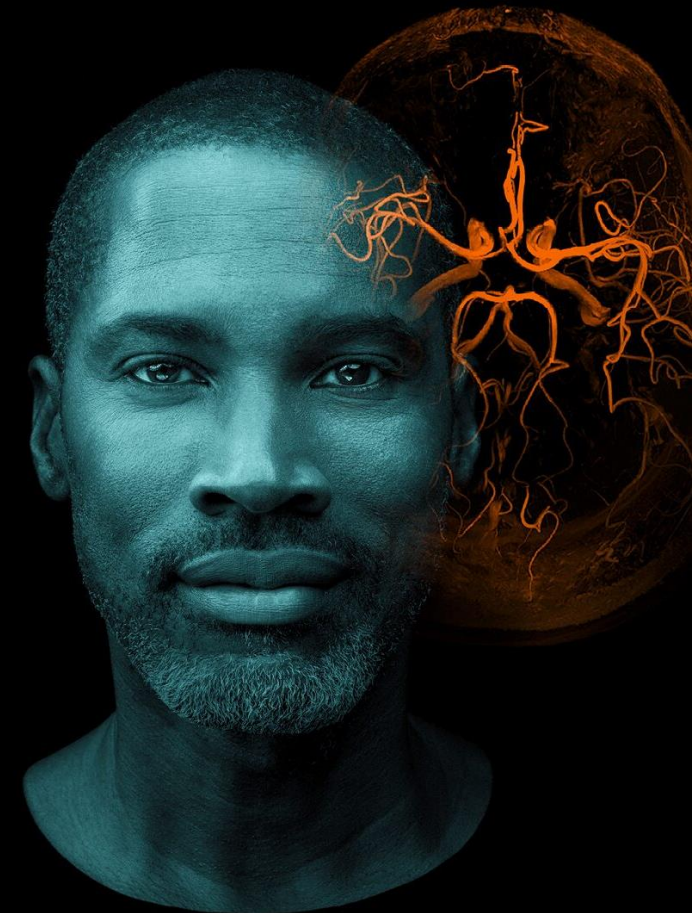
Siemens



Siemens Energy



Siemens Healthineers

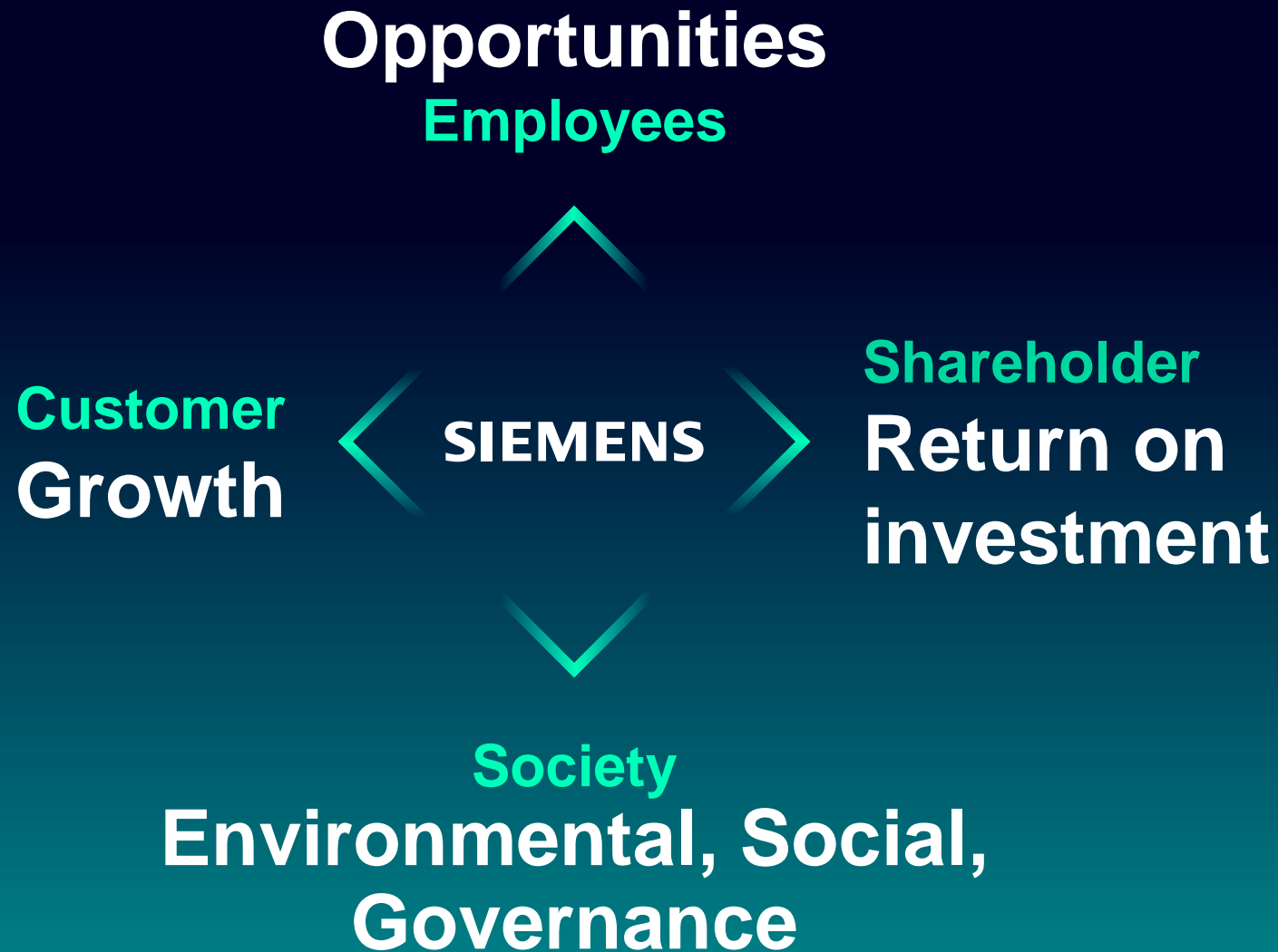


SIEMENS





From Shareholder Value to Stakeholder Value

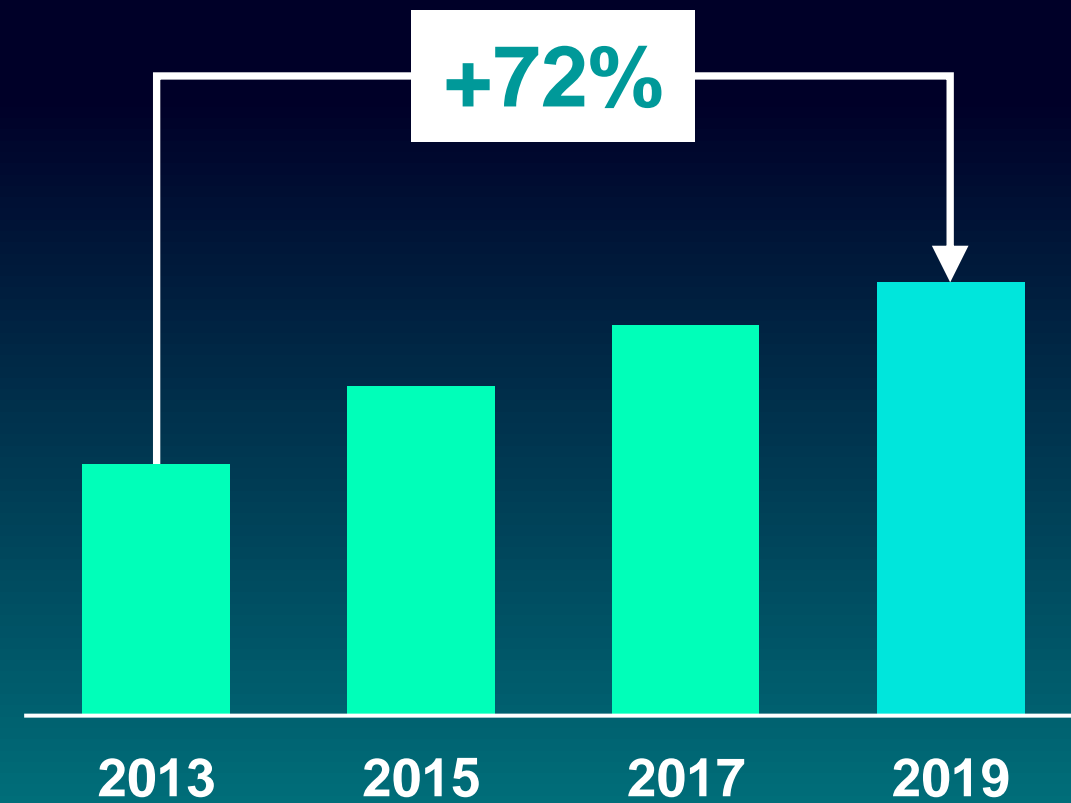






Customer satisfaction

Net Promoter Score



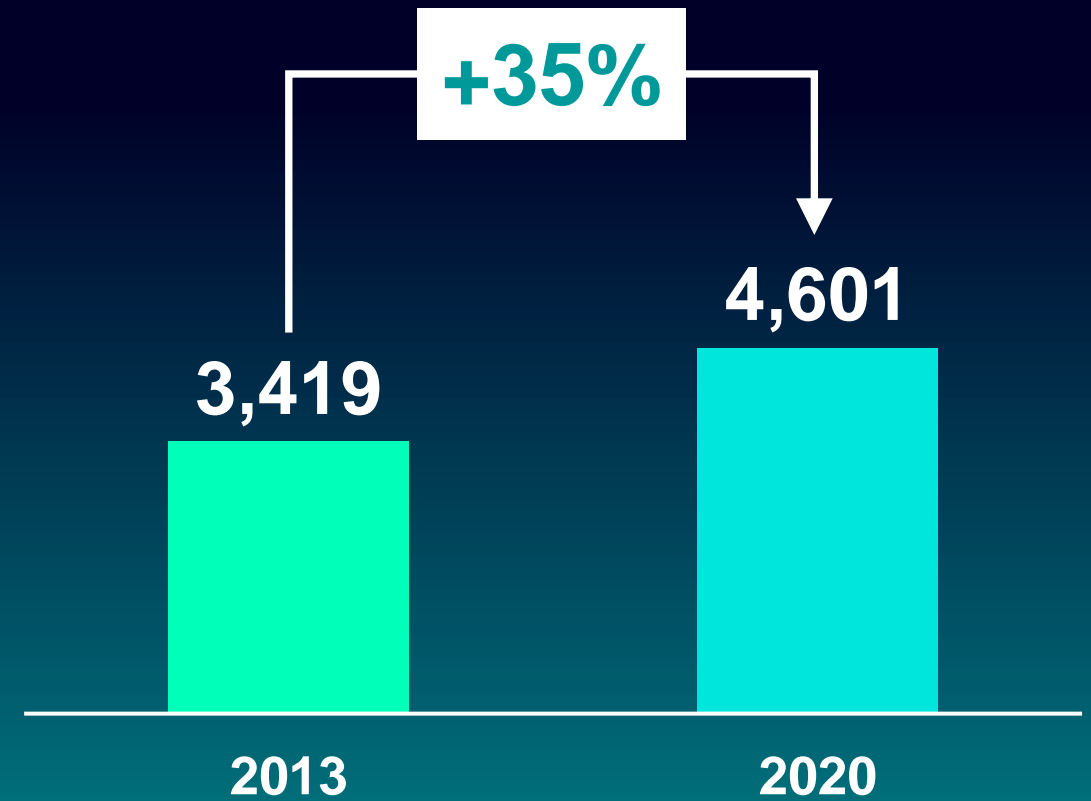
NPS scale ranges from -100% bis +100%

SIEMENS



Innovation

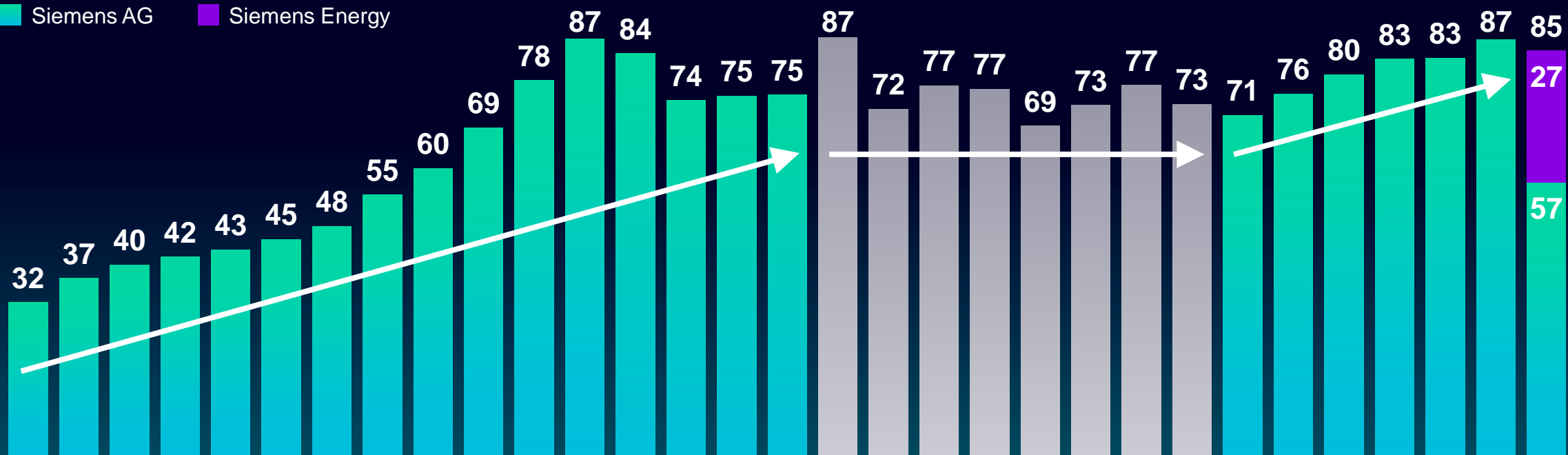
R&D spending in millions of €



SIEMENS

Growth

Adjusted revenue in billions of €



1990

1995

2000

2005

2010

2015

2020



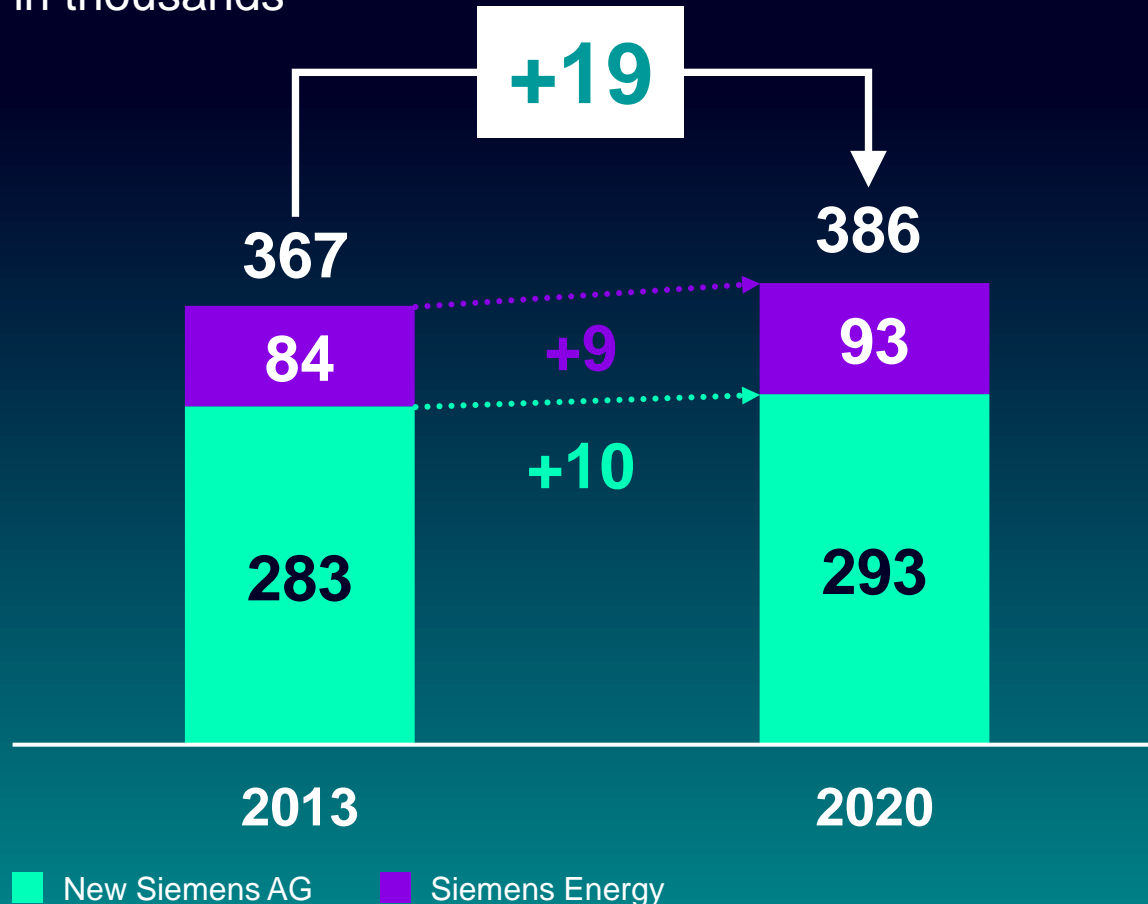
Opportunities
Employees



Growth creates jobs and opportunities

Number of employees

in thousands



- About **245,000** employees are Siemens shareholders*
- **220,000** new hires from 2015 to 2020
- **100 million €** for Fund for the Future focused on structural change
- More than **300 million €** invested annually in employee training and education

* As of September 30, 2020 (including SHS and SE)



Employee satisfaction is a valuable asset

Siemens Global Employee Survey

47%

↑ +17 Ppt

“I would recommend Siemens to a friend as a good place to work.”

81%

↑ +10 Ppt

“In my environment, everyone is committed to finding the best solutions for our internal and external customers.”

76%

↑ +14 Ppt

“I believe that I have a positive future at Siemens.”

86%

↑ +8 Ppt

“Regardless of gender, ethnicity, age, sexual orientation or disability people can succeed at every level of the company.”



Siemens' share outperforms DAX

Total shareholder return – from July 25, 2013, to January 25, 2021



* Adjusted to reflect Siemens Energy spin off, historical price adjustment factor is 0.90

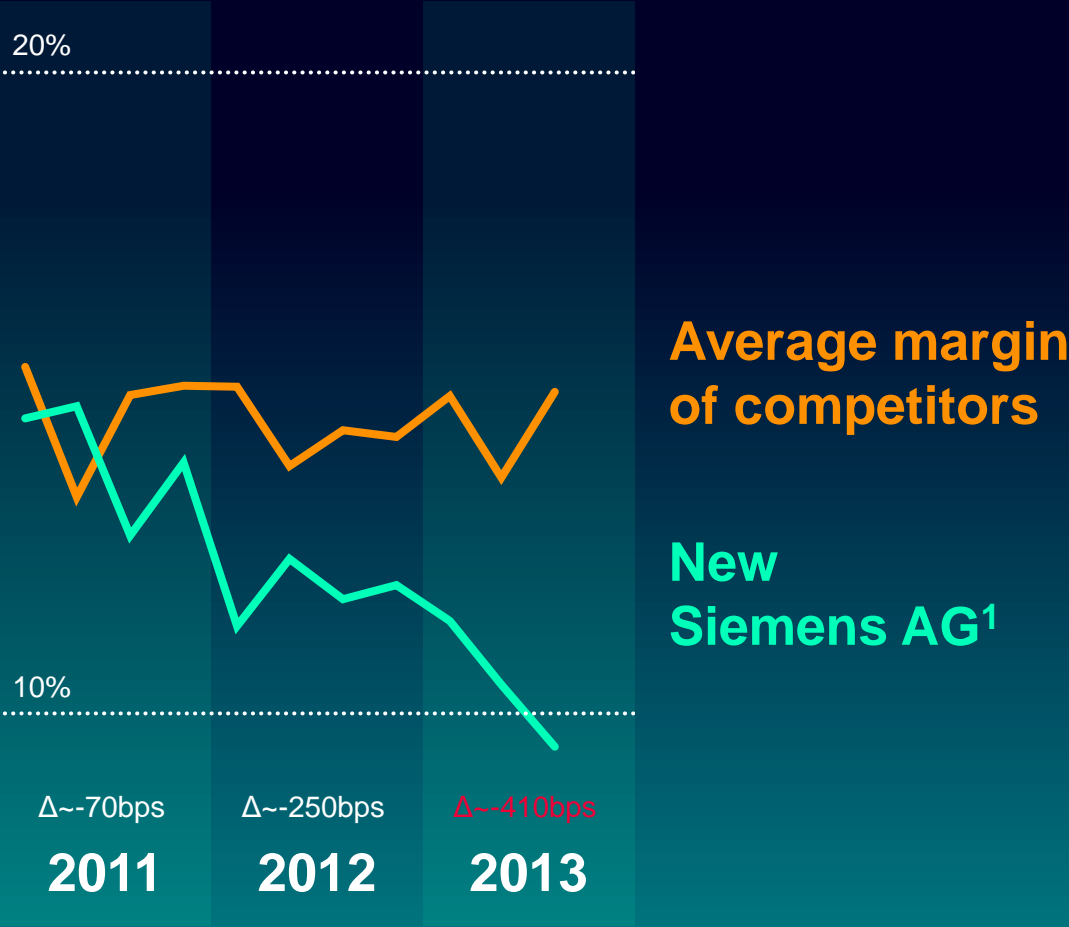
Dividends reinvested

Source: Refinitiv; closing prices

SIEMENS

Profitability

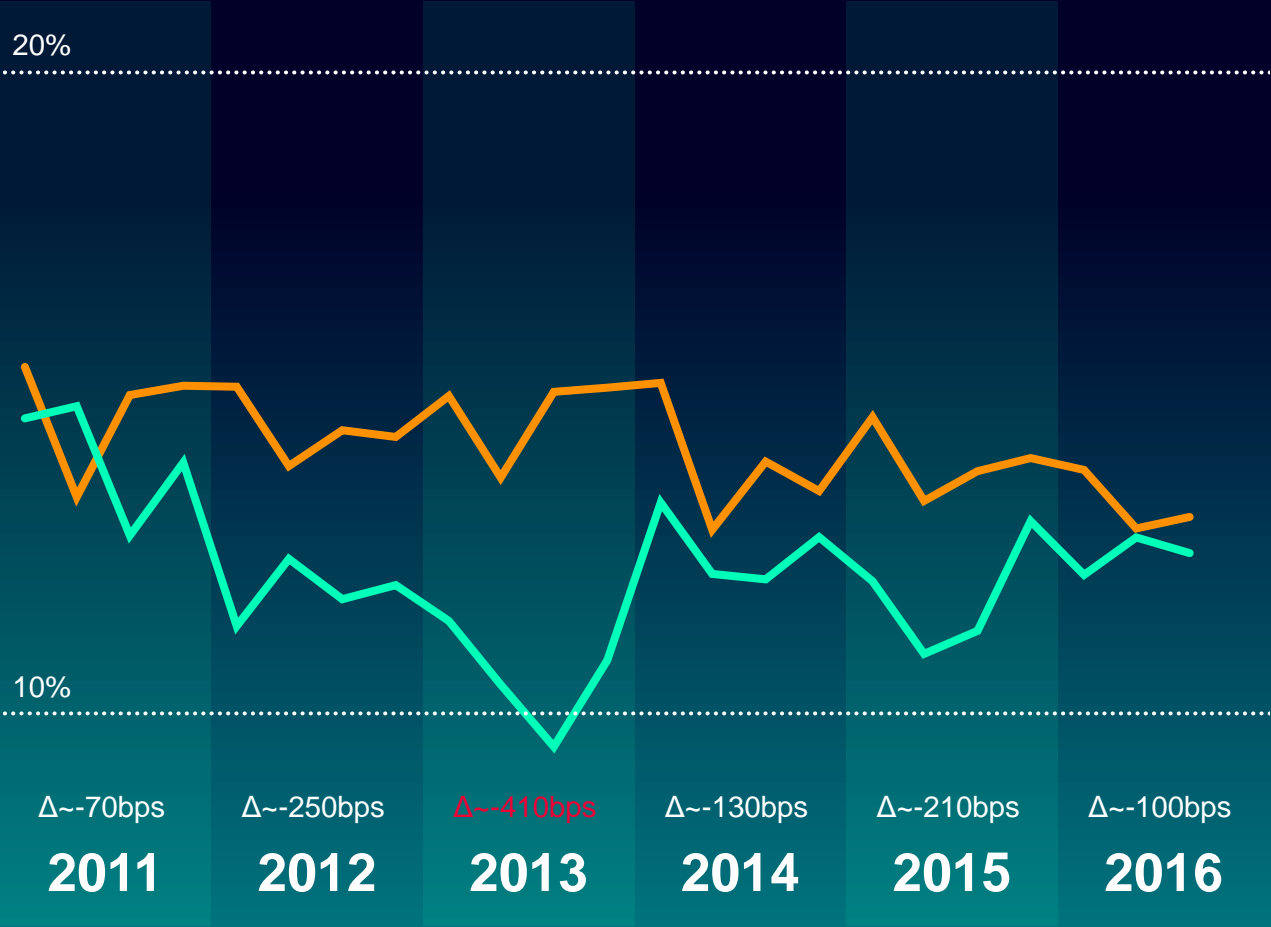
EBITDA margin vs. competitors



1 Industrial Businesses

Profitability

EBITDA margin vs. competitors



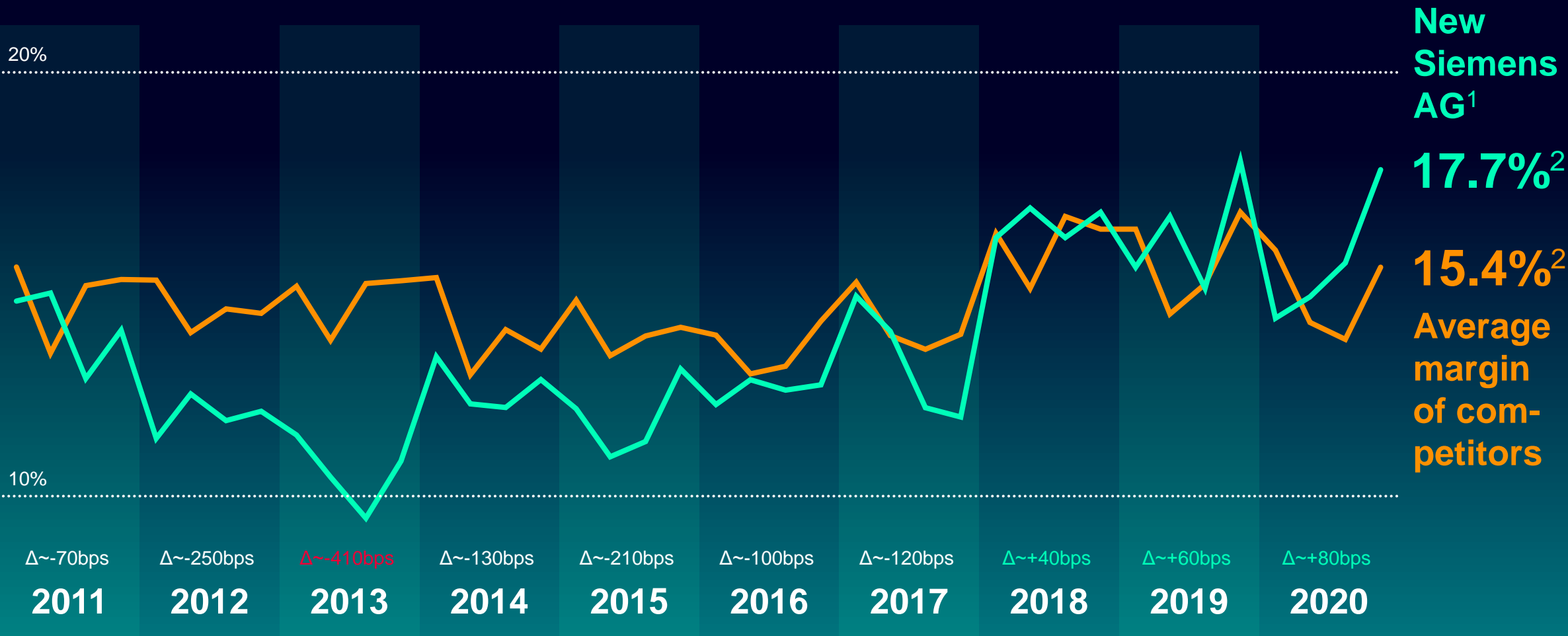
Average margin
of competitors

New
Siemens AG¹

¹ Industrial Businesses

Profitability

EBITDA margin vs. competitors



← Organizational structure as of April 1, 2020 →

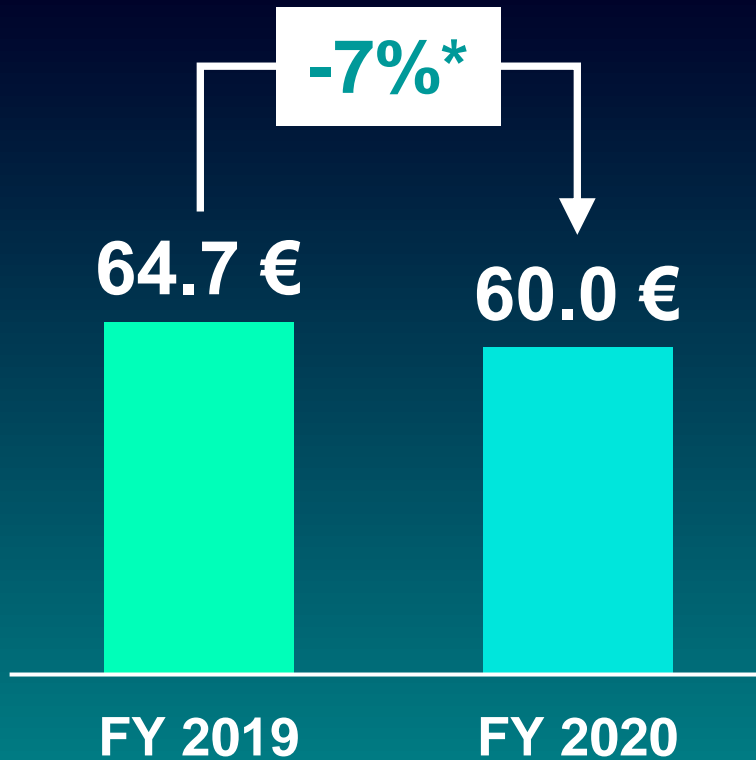
1 Industrial Businesses
2 Q4 2020

Robust performance in the crisis

Fiscal year 2020

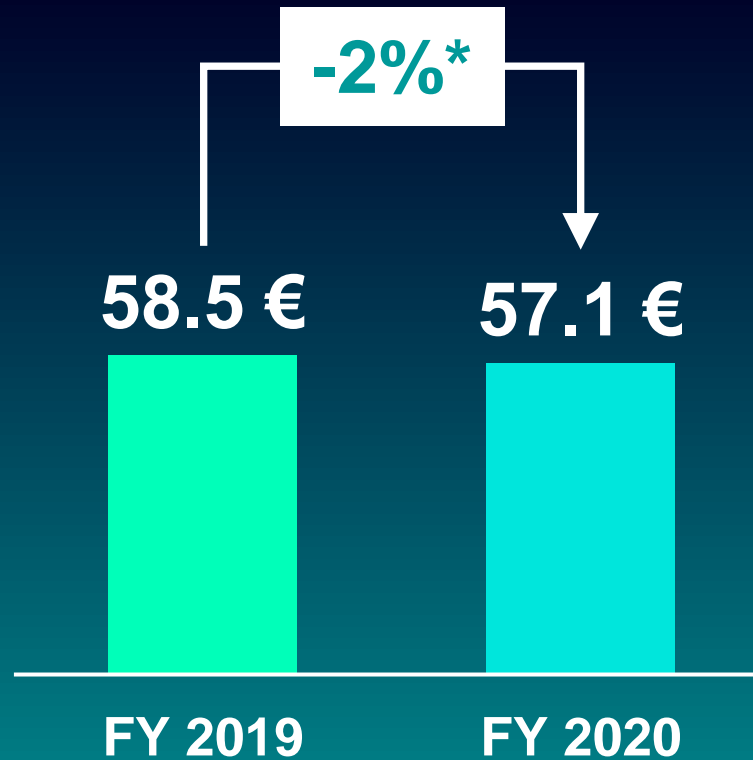
New orders

in billions of €



Revenue

in billions of €



Book-to-bill

≥ 1

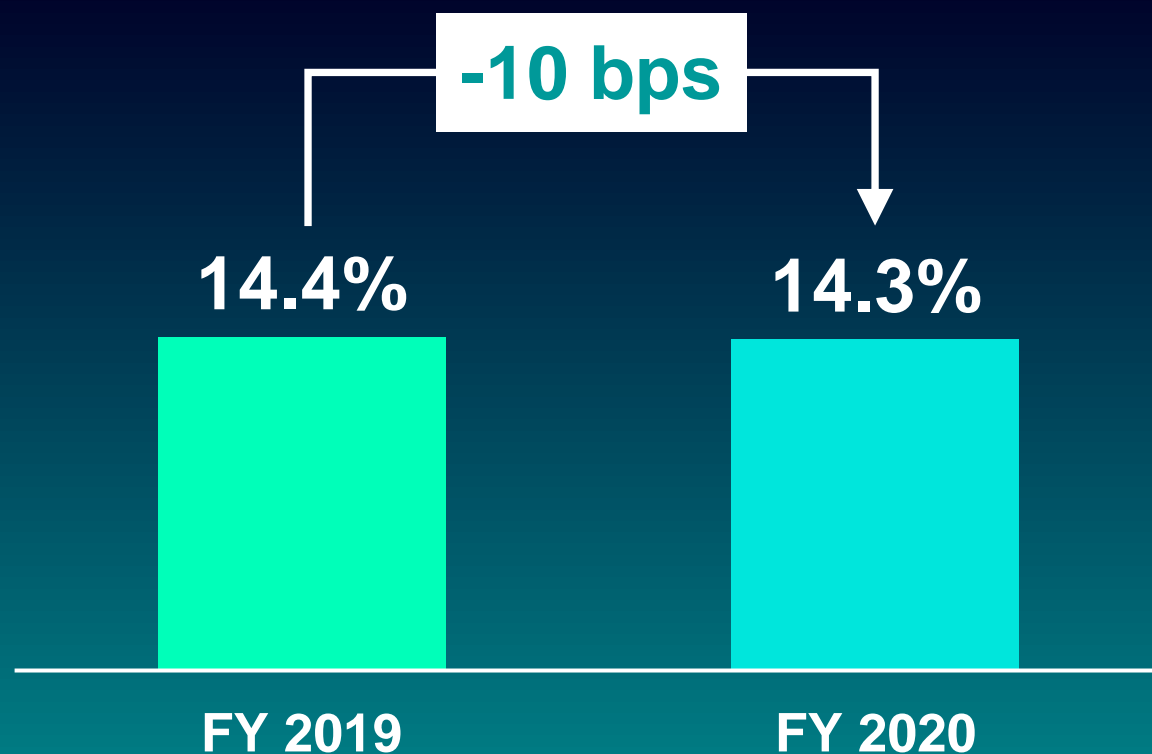
* Comparable, i.e. adjusted for portfolio and currency effects

SIEMENS

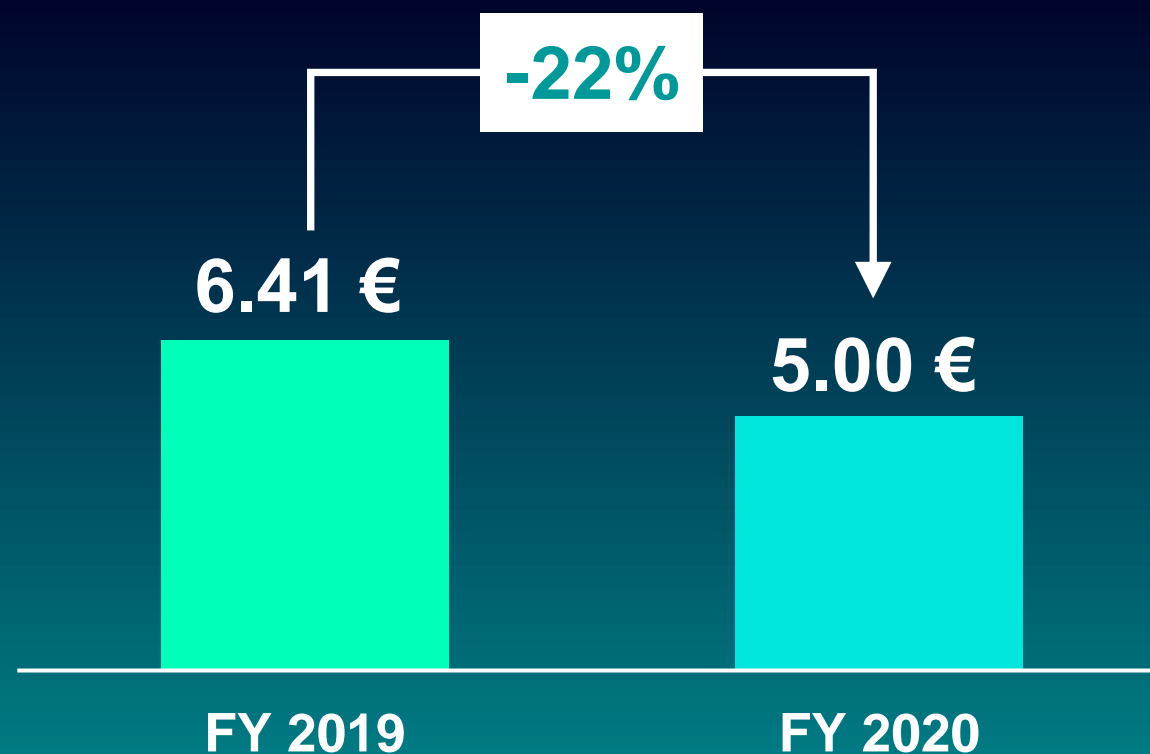
Robust performance in the crisis

Fiscal year 2020

Adjusted EBITA margin Industrial Business



Basic earnings per share

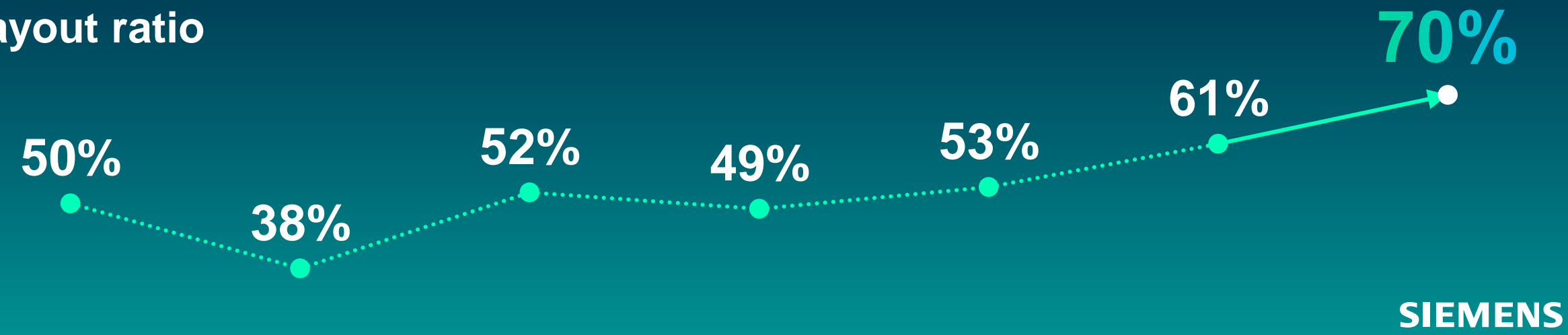


Robust dividend even in the crisis

Dividend per share

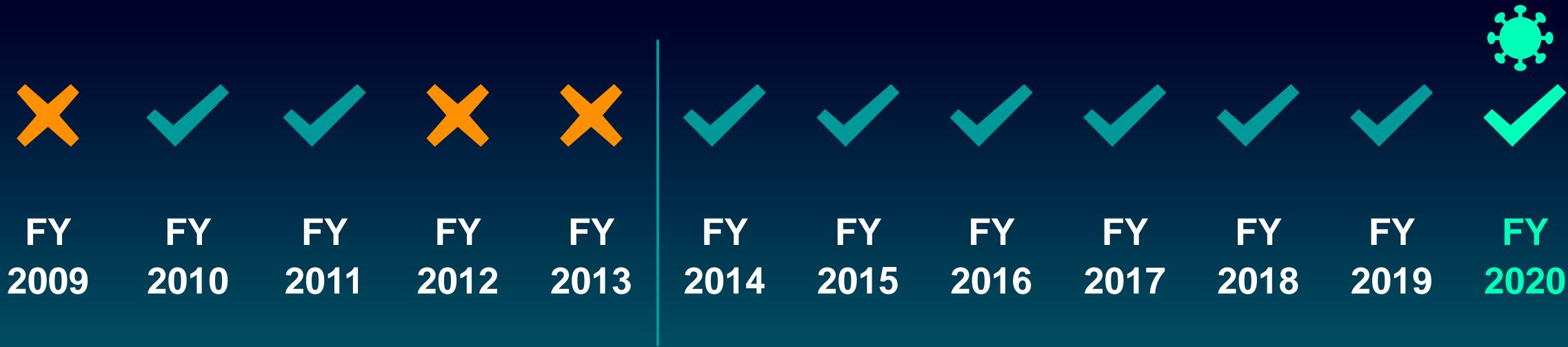


Payout ratio



Reliable execution

Annual forecasts met





Crisis management is the responsibility of leaders

Priorities

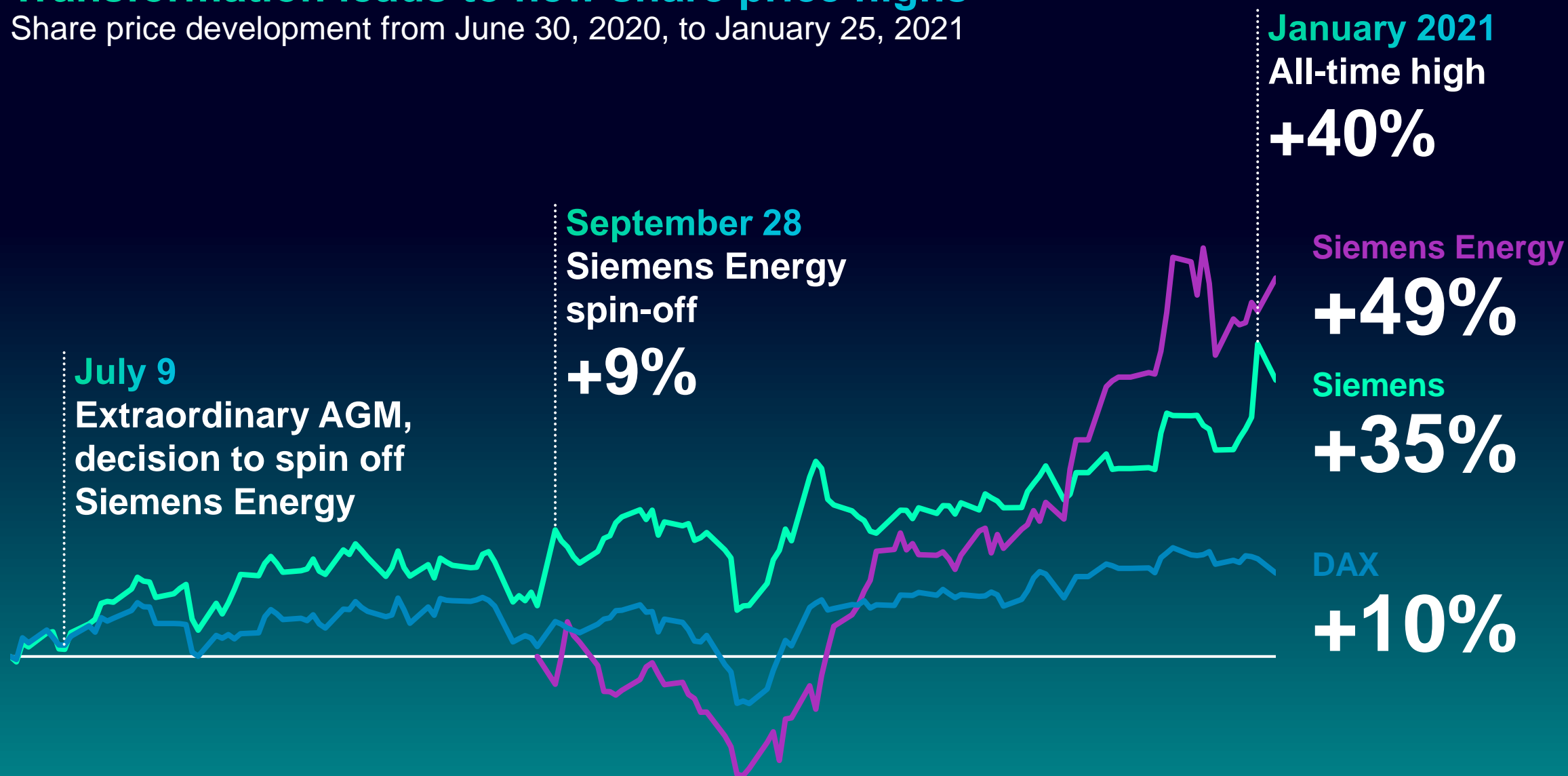
- The health and safety of employees
- Business continuity

Effective crisis management is global and local

- Coordination is centralized
- Implementation is decentralized

Transformation leads to new share price highs

Share price development from June 30, 2020, to January 25, 2021







Environmental Social Governance

Our contribution to environmental protection

671

million tons of CO₂
emissions avoided
thanks to Siemens and
Siemens Energy

Our contribution to environmental protection

2030

or sooner Siemens
will be CO₂ neutral

54%

reduction in CO₂
emissions since
FY 2014



Environmental Social Governance

A background image showing a group of people wearing face masks, likely in a healthcare or community setting. The image is overlaid with a dark blue semi-transparent layer.

Social

15

million euros
provided for aid projects
by Caring Hands

SIEMENS

Social

200,000,000 €

One-time COVID-19 bonus of
up to 1,000 € per employee

SIEMENS



Solidarity in times of crisis – with the future in mind

Change vs. previous fiscal year

| | | |
|-----------------------------|----------------|-------------|
| Net income | 4.3 billion € | ↓ -17% |
| Dividend | 3.50 € | ↓ -10% |
| Managing Board compensation | 26.5 million € | ↓ -20% |
| R&D intensity* | 8.1% | → +/- 0 Ppt |
| Number of employees* | 293,000 | → -1% |

* Continuing operations

SIEMENS

Most admired industrial company five years in a row



SIEMENS

| | | | | |
|------|------|------|------|------|
| #1 | #1 | #1 | #1 | #1 |
| 2016 | 2017 | 2018 | 2019 | 2020 |

| 2020 | |
|------|------------------|
| 1 | Siemens |
| 22 | No.1 competitor |
| 27 | No. 2 competitor |
| 72 | No. 3 competitor |



stimulus.
responsibility
con

Environmental Social Governance

Siemens in the headlines 2006

**Siemens-Skandal alarmiert
US-Börsenaufsicht**

**Bandenkriminalität
bei Siemens**

**250 Fahnder durchsuchen
Siemens Objekte**

**Siemens scandals
claim scalp of chairman**

Großrazzia bei Siemens

**Weltkonzern mit
tiefen Rissen**

**Legal action planned
against Siemens**

**200 Millionen Schwarzgeld
bei Siemens**

**110 Siemens
employees tell all**

**Hunderte Beamte
durchsuchen Siemens**

**Siemens-Skandal: Schaden
zehn mal höher als angenommen**

SIEMENS

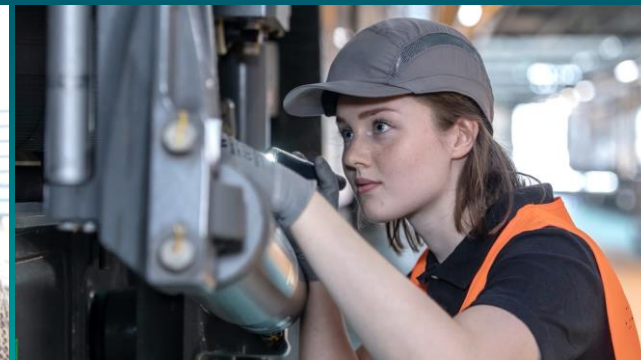
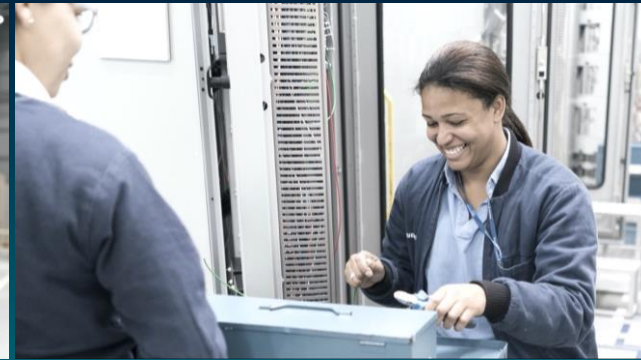
stimulus.

re·spon·si·bil·ity

-ties.

1. The con

2. A





Our path forward **Inclusive Capitalism**

The  never ends




Transformation

Anticipating markets
and trends

Ultimate value creation

Leading in all businesses and
shaping the transformation





Annual Shareholders' Meeting 2021

Joe Kaeser

Report to shareholders

SIEMENS