

2019 Annual Shareholders' Meeting

Joe Kaeser

Report to the Shareholders

Fiscal 2018

We've kept
our promises

Annual forecast met



	Annual forecast for 2018	Actual figures for fiscal 2018	Met?
Revenue	Modest growth	+2%	✓
Book-to-bill ratio	Above 1	1.10	✓
Profit margin Industrial Business*	11%–12%	11.3%	✓
Earnings per share*	€7.70–€8.00	€7.88	✓

* Excluding severance charges





Record order backlog

€132 billion



BÖRSE
FRANKFURT

Frankfurt, Me
www.boerse-frankfurt.de

WELT

Industrial 1									
IFX	23.200	23.200	23.200	23.200	23.200	23.200	23.200	23.200	23.200
IFX	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000
IFX	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000
IFX	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000
IFX	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000
IFX	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000
IFX	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000
IFX	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000
IFX	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000
IFX	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000

Automobile				
BMW	85.260	85.660	85.670	85.670
CON	222.300	222.100	222.300	222.300
DRI	68.190	68.540	68.590	68.590
LEO	161.400	162.400	162.400	162.400
LEO	25.760	26.020	26.540	26.540
VOW	163.600	163.800	163.500	163.500
Transportation & Logistics				
DHL	26.780	26.980	26.980	26.980
LHR	26.100	26.990	27.060	26.900
FAH	86.300	84.820	84.820	84.000

SIEMENS
Healthineers

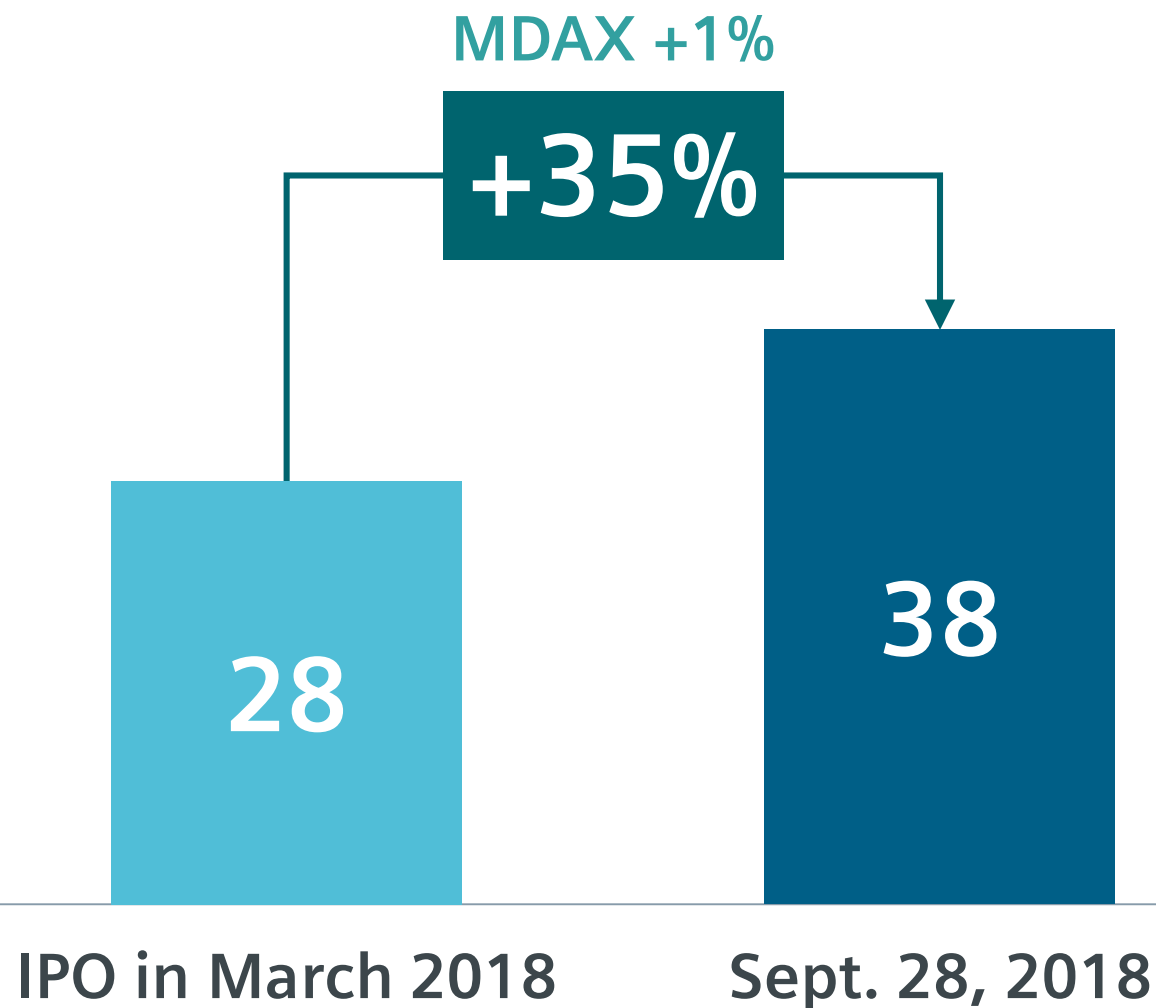
SIEMENS
Healthineers

SIEMENS
Healthineers

Siemens Healthineers – Initial public offering creates options and value



Market capitalization
in billions of euros

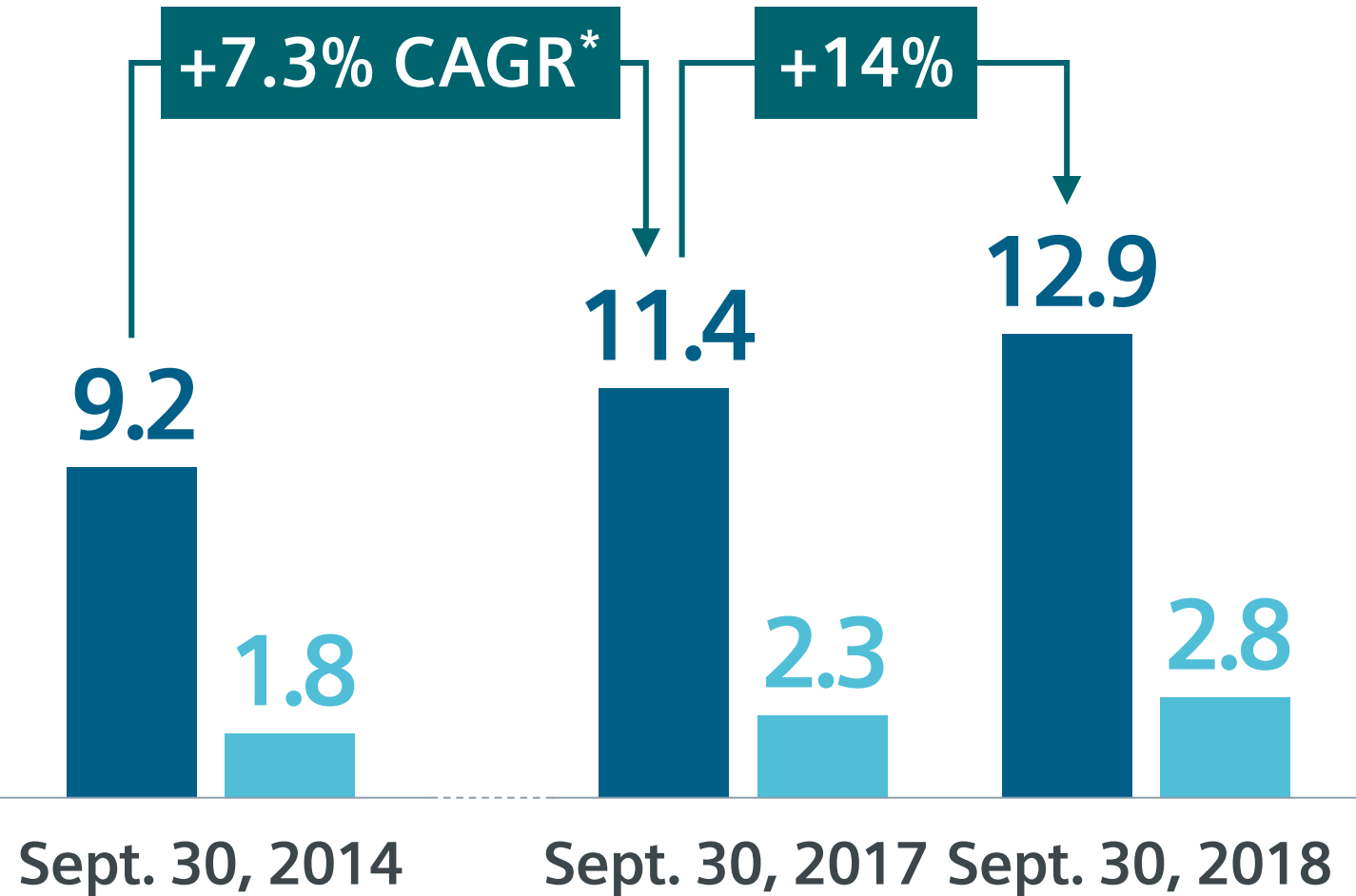




Digital Factory – Thought leader and global market leader for *Industrie 4.0*

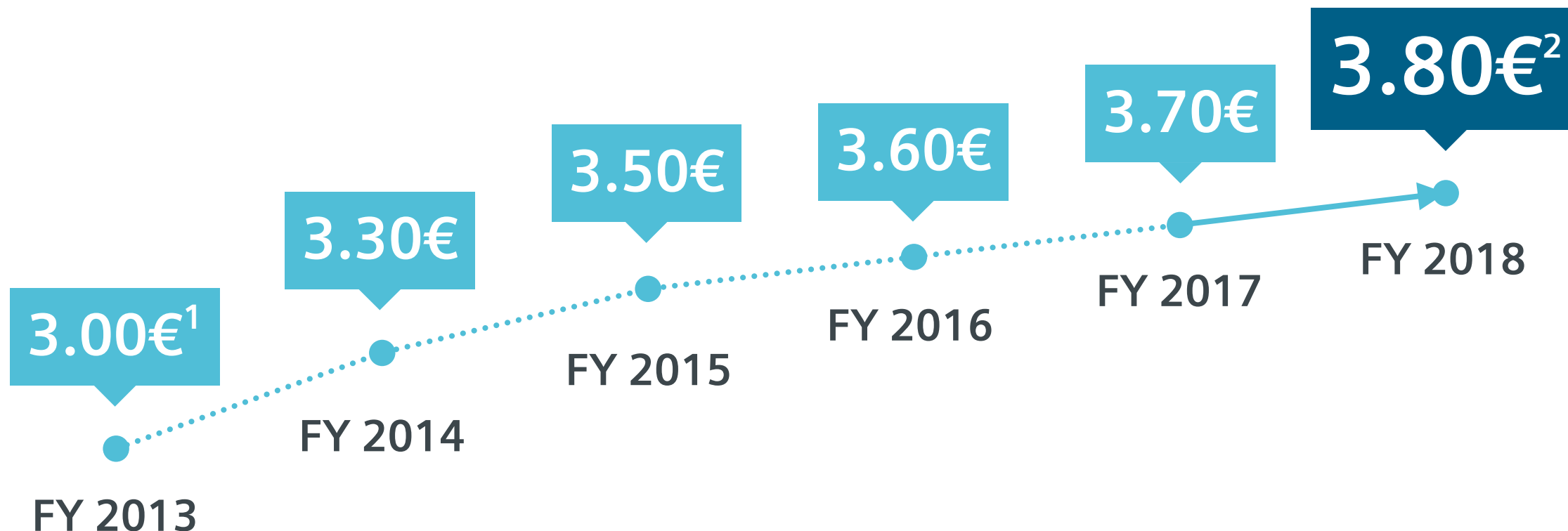
SIEMENS
Ingenuity for life

■ Revenue
■ EBITDA
in billions of euros,
"as reported"



* Compound annual growth rate

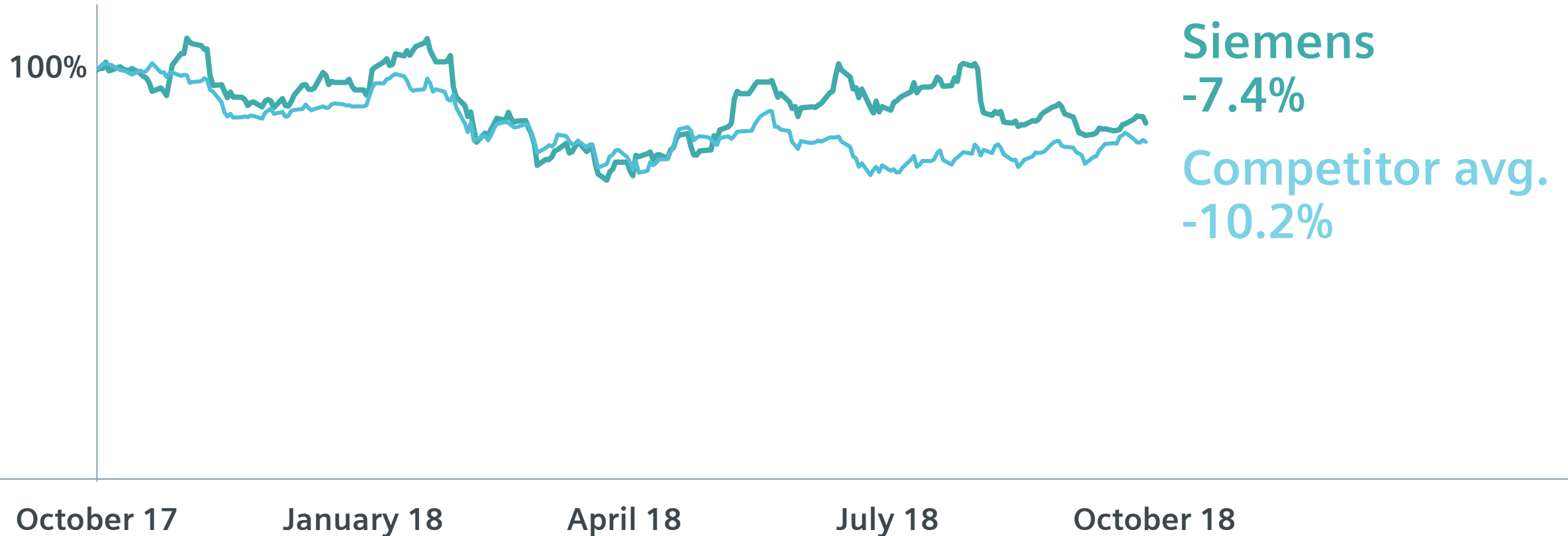
Dividend rises for the fifth year in a row



1 Not including the effect of the distribution of the Osram shares to the shareholders to the amount of €2.40 per share

2 Proposal to the Annual Shareholders' Meeting

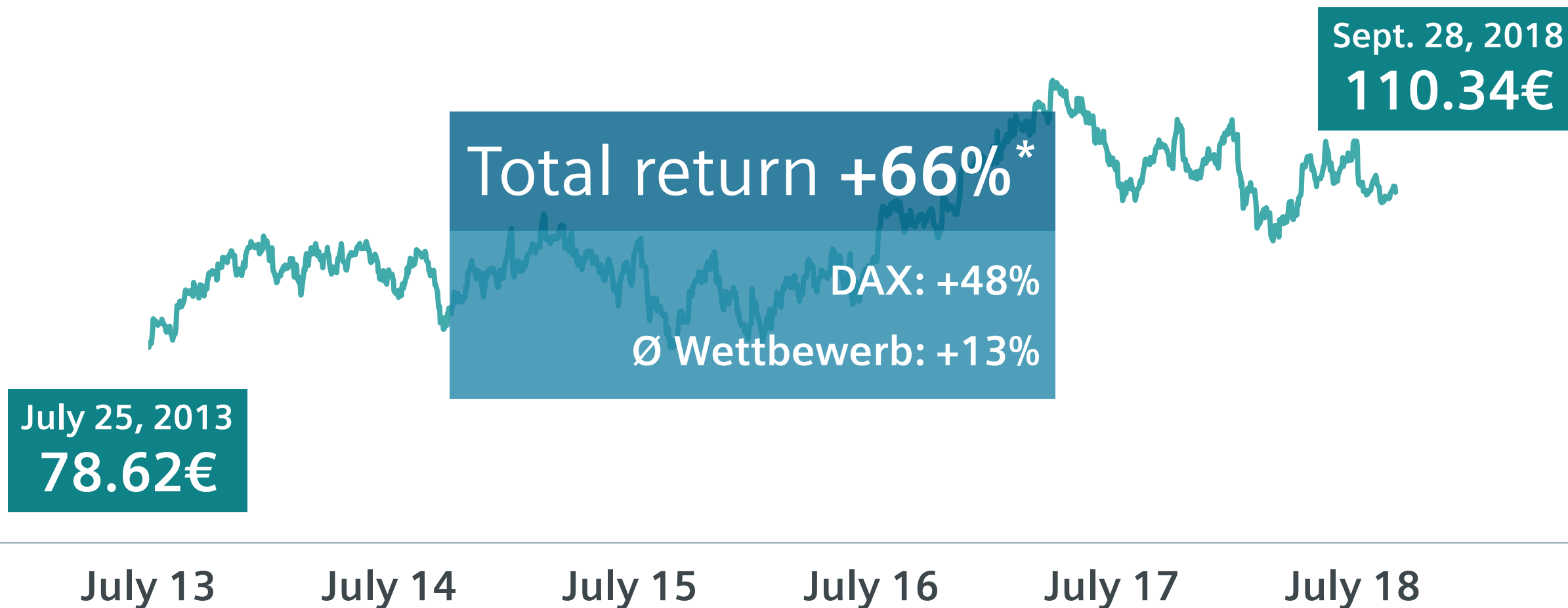
Stock performance in fiscal 2018



Source: Thomson Reuters; share prices at close of trading from Sept. 29, 2017 to Sept. 28, 2018; competitor average includes ABB, Eaton, GE, MHI, Schneider

Total return on the Siemens share – July 2013 to September 2018

SIEMENS
Ingenuity for life



* Total return with dividends reinvested

Source: Thomson Reuters; closing price from July 25, 2013 to Sept. 28, 2018; competitor average includes ABB, Eaton, GE, MHI, Schneider

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~41,000

New hires worldwide,
including:

~4,700

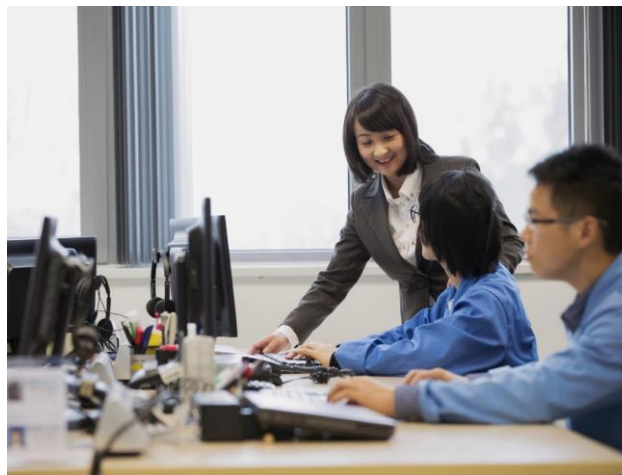
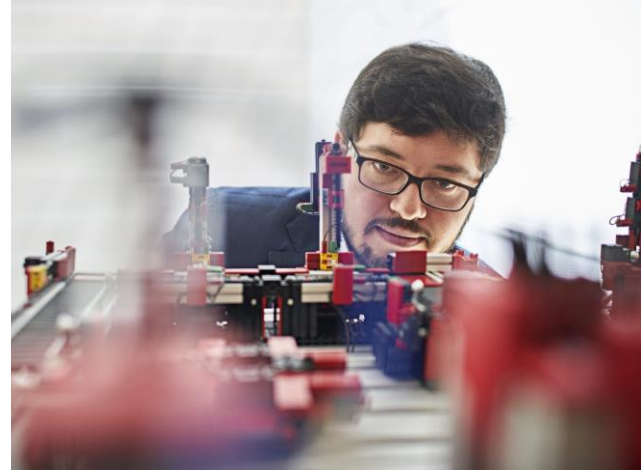
New hires
in Germany

~€510m

Invested in training and
education

~11,000

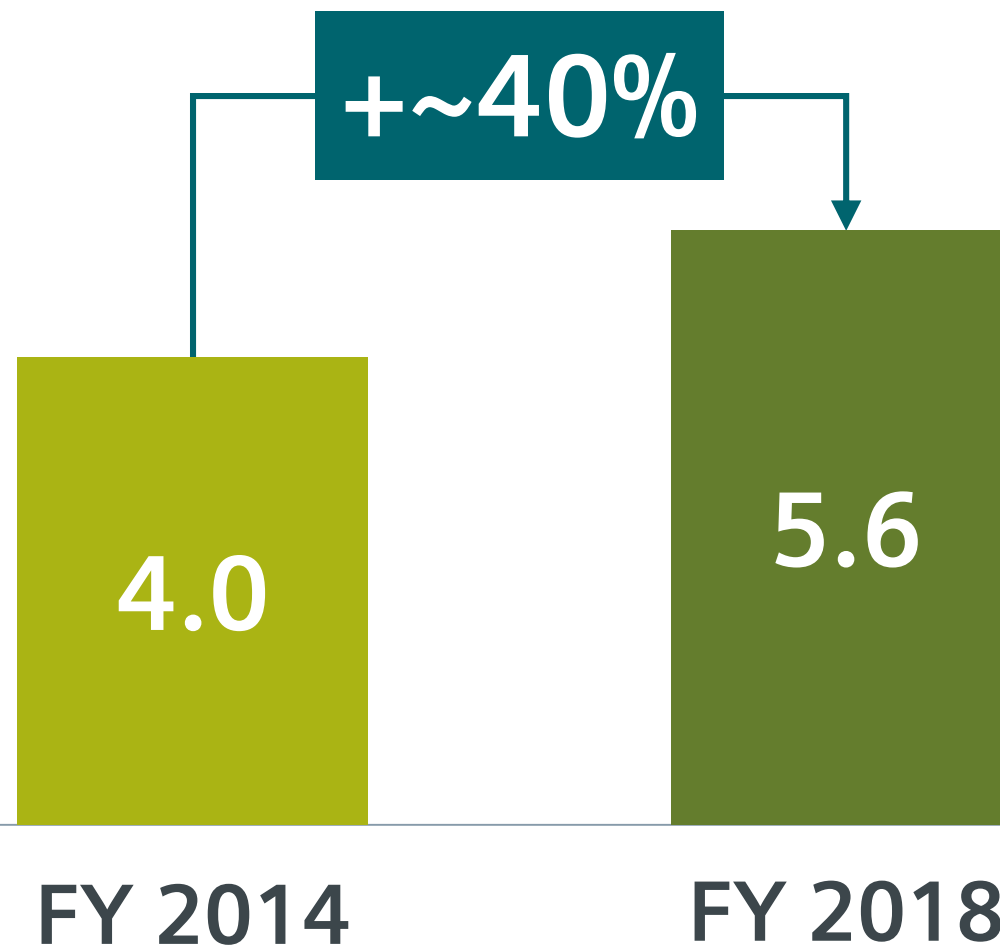
Apprentices and students
in work-study programs



Research and development – innovations of the future



in billions of euros



FORTUNE

Siemens
Most admired
industrial company

FORTUNE

1 Siemens

2 Emerson Electric

5 ABB

11 Mitsubishi Heavy Industries

12 General Electric

1850

2018



#NoPlanetB

Climate change

In FY 2018, Siemens
helped customers curb
CO₂ emissions by
609 million tons

Climate change

Since 2014, Siemens
has reduced its CO₂
emissions by about
33 percent

Forecasts met five years in a row



FY 2013

FY 2014

FY 2015

FY 2016

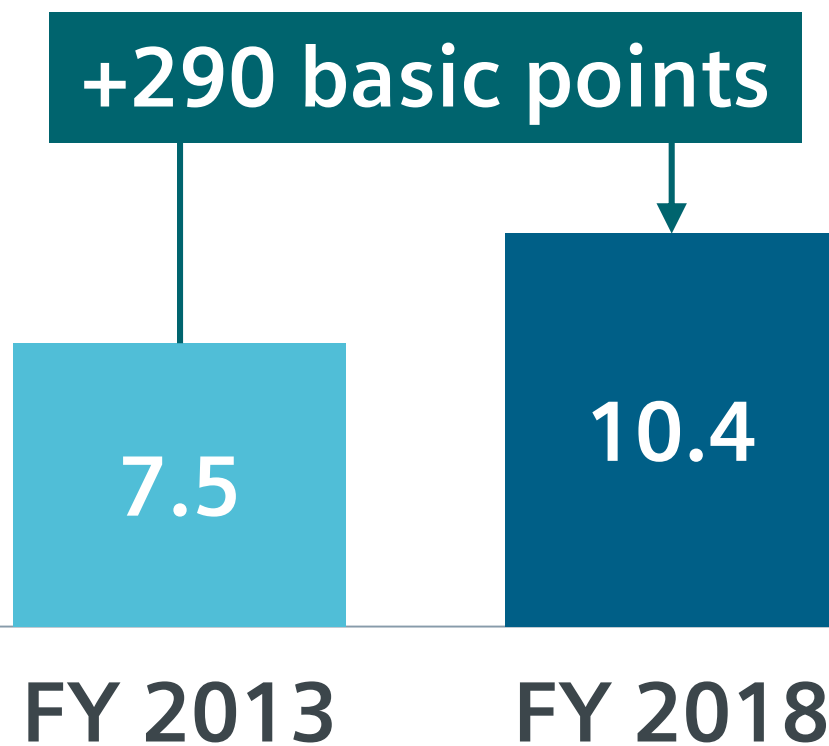
FY 2017

FY 2018

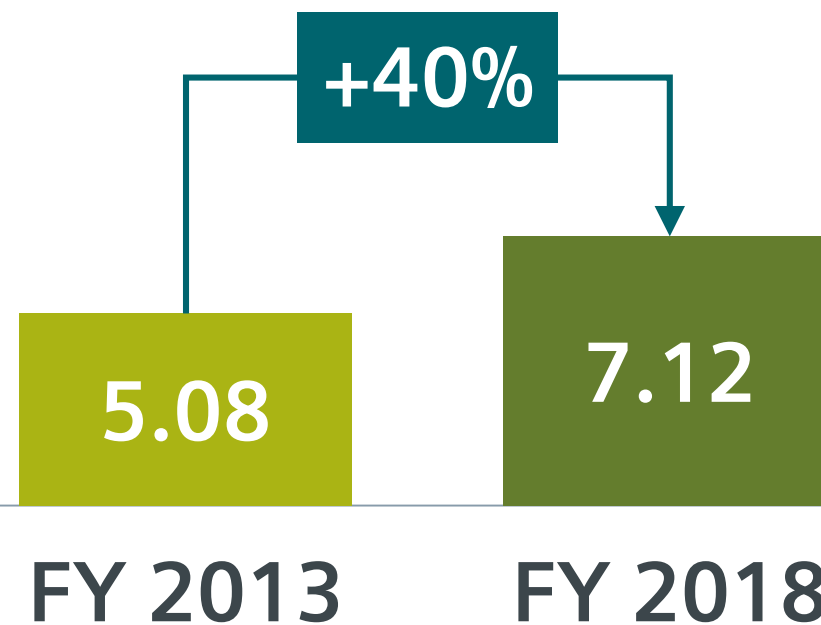
We've achieved a lot with Vision 2020



Profit margin Industrial Business^{1,2}
in percent



Basic earnings per share¹
in euros

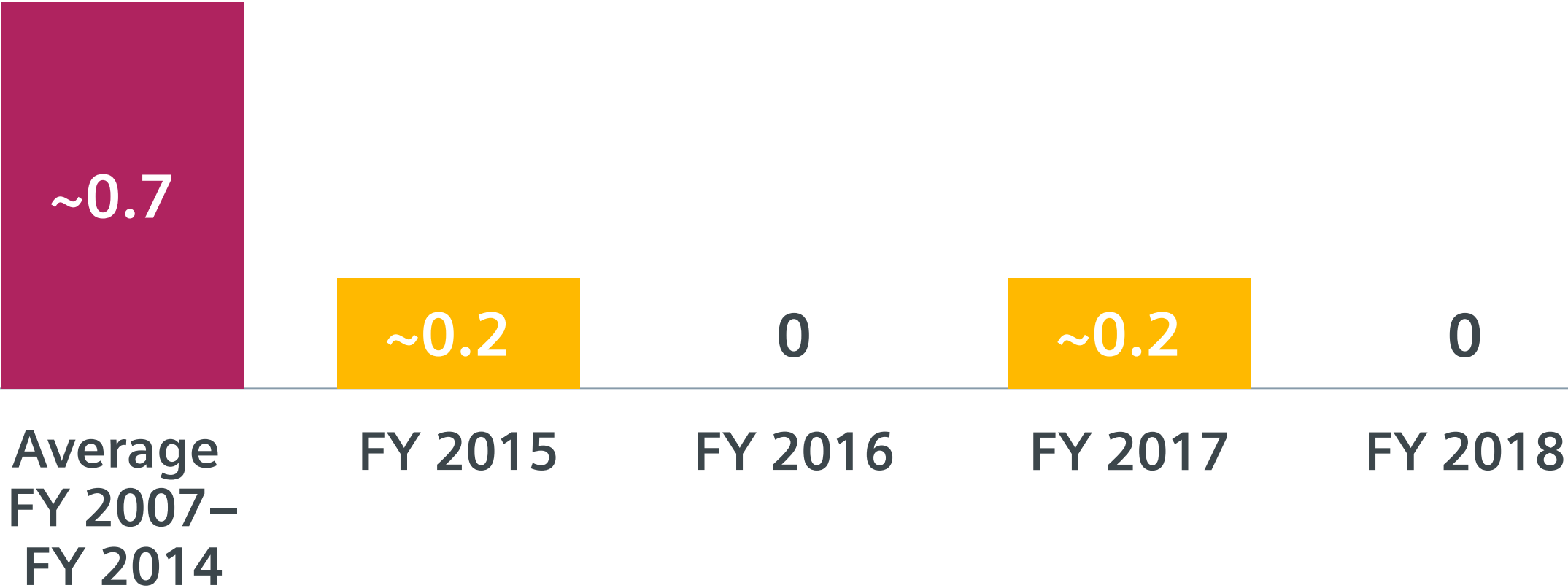


¹ Including severance charges ² 2013: Total Sectors

Project charges



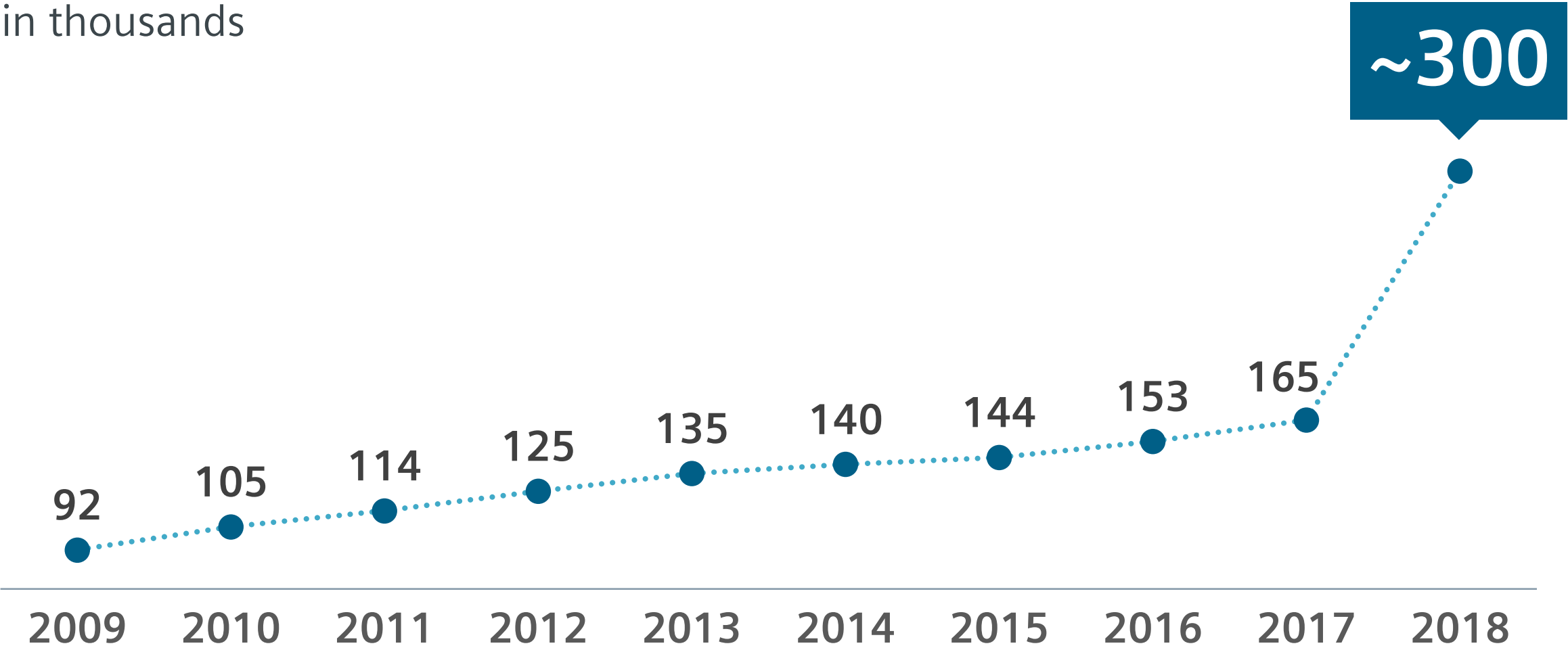
in billions of euros, net



Number of employee shareholders
has more than doubled since 2014



in thousands



Vision 2020+

New setup as of April 1, 2019



Operating Companies

Gas and Power

Smart Infrastructure

Digital Industries

Strategic Companies

SIEMENS ALSTOM¹

SIEMENS Gamesa
RENEWABLE ENERGY

SIEMENS Healthineers

1 Subject to regulatory approval

Service Companies

Financial Services

Global Business Services

Real Estate Services

Our purpose

We make real
what matters

An aerial, sepia-toned photograph of the Siemensstadt district in Berlin. The image shows a dense cluster of large, rectangular industrial buildings with flat roofs, interspersed with smaller structures and open spaces. A prominent railway line runs diagonally across the lower right, with several trains visible. In the background, a river (likely the Havel) flows, with several tall smokestacks emitting plumes of smoke. The sky is filled with soft, white clouds. A teal-colored rectangular box is overlaid on the upper right portion of the image, containing the text 'Berlin' and 'Siemensstadt' in white.

Berlin

Siemensstadt

Berlin

Siemensstadt 2.0



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