

Munich, May 13, 2026

Siemens continues path of profitable growth

- **Orders in Q2 2026 climbed 18 percent on a comparable basis to €24.1 billion (Q2 2025: €21.6 billion)**
- **Revenue increased 6 percent on a comparable basis to €19.8 billion (Q2 2025: €19.8 billion)**
- **Profit Industrial Business totaled €3.0 billion; in Q2 2025, Profit Industrial Business of €3.2 billion had benefited from a €0.3 billion gain related to exiting Smart Infrastructure's wiring accessories business**
- **The profit margin of the Industrial Business was 15.4 percent (Q2 2025: 16.9 percent)**
- **Free cash flow at Group level was €1.7 billion (Q2 2025: €1.0 billion)**
- **Net income totaled €2.2 billion (Q2 2025: €2.4 billion)**
- **In the first half of fiscal 2026, Siemens' digital business grew by 19 percent; strong performance by Digital Industries' software business**
- **Announcement of new share buyback program of up to €6 billion over a period of up to five years**

Siemens continued its path of profitable growth also in Q2 2026 (ended March 31, 2026) and – due to its positive business development – confirms its outlook for fiscal 2026 at Group level despite increased uncertainty in the economic environment.

“We delivered a successful second quarter despite the geopolitical environment, which remains very demanding. Siemens is benefiting from its technological strength and strong positioning in key growth markets. Digital Industries and Smart Infrastructure posted impressive overall performance – clear evidence that we're on a path of profitable growth,” said Roland Busch, President and Chief Executive Officer of Siemens AG. “With our Eigen Engineering Agent, we're further expanding

our leadership position in industrial AI, and we see AI as a clear growth driver for our hardware, software and services business.”

“Our operating businesses’ convincing performance and our strong free cash flow prove our resilience. As a result, we’re very well positioned to reach our full-year group targets. At the same time, by announcing our new share-buyback program, we’re enabling our shareholders to participate in our success. In this way, we’re continuing our stringent capital allocation,” said Veronika Bienert, Chief Financial Officer of Siemens AG.

Significant growth in orders and revenue

In Q2 2026, Siemens increased revenue 6 percent on a comparable basis – that is, excluding currency translation and portfolio effects – to €19.8 billion (Q2 2025: €19.8 billion). Orders climbed 18 percent on a comparable basis to €24.1 billion (Q2 2025: €21.6 billion). The book-to-bill ratio was an excellent 1.22. The order backlog reached a new record high of €124 billion at the end of Q2 2026.

Profit Industrial Business rose to €3.0 billion due to strong operating performance at both Digital Industries and Smart Infrastructure (Q2 2025: €3.2 billion). Profit Industrial Business in Q2 2025 had benefited from a €0.3 billion gain related to exiting the wiring accessories business at Smart Infrastructure. As a result, the profit margin of the Industrial Business was 15.4 percent compared to 16.9 percent in Q2 2025.

Net income reached €2.2 billion (Q2 2025: €2.4 billion). Consequently, basic earnings per share before purchase price allocation accounting (EPS pre PPA) totaled €2.81 (Q2 2025: €3.00).

Free cash flow all-in from continuing and discontinued operations rose very strongly to €1.7 billion (Q2 2025: €1.0 billion). The Industrial Business delivered significantly higher free cash flow of €2.4 billion, driven by improvements across most businesses. Outside the Industrial Business, higher tax payments had negatively impacted free cash flow in Q2 2025.

In the first half of fiscal 2026, Siemens’ digital business grew by 19 percent – well

above the ambition level of 15 percent set last November. The increase was driven by a good mix of organic growth from expanding Siemens Xcelerator's software and digital services offerings combined with the strong growth trajectory of the company's recent software acquisitions.

Double-digit order growth at Digital Industries, Smart Infrastructure and Mobility

Volume at Digital Industries rose due to increases at the software and automation businesses. Orders grew a substantial 12 percent on a comparable basis to €4.8 billion (Q2 2025: €4.3 billion). Revenue improved considerably, increasing 8 percent on a comparable basis to €4.6 billion (Q2 2025: €4.3 billion), whereby the software business grew 14 percent to €1.6 billion. Siemens' software business seized several larger opportunities across its portfolio and is also successfully upselling within its customer base. Organic annual recurring revenue (ARR) grew a very healthy 11 percent compared to Q2 2025 and reached €5.5 billion. Profit and profitability increased significantly despite strong negative currency translation effects. Profit climbed 35 percent to €857 million (Q2 2025: €634 million). Digital Industries' profit margin totaled 18.5 percent (Q2 2025: 14.8 percent). Its software business made the largest contribution to these improvements.

Smart Infrastructure continued volume growth on a comparable basis across all businesses. Orders climbed 35 percent on a comparable basis to €7.5 billion (Q2 2025: €6.0 billion) and once again reached a quarterly record high, driven primarily by the electrification and electrical products businesses, including strong growth from several large contract wins at data center and semiconductor customers, predominately in the U.S. Revenue grew 10 percent on a comparable basis to €5.9 billion (Q2 2025: €5.7 billion). Smart Infrastructure increased profit (€1.1 billion) and profitability (18.6 percent) across all businesses except the electrical products business, which had benefited in Q2 2025 from the previously mentioned €315 million gain related to exiting the wiring accessories business.

At Mobility, orders soared 41 percent on a comparable basis to €5.3 billion (Q2 2025: €3.9 billion) due to higher volume from large orders. At €3.0 billion, revenue was slightly below the strong prior-year level. Development was burdened by the impact of U.S. tariffs and by delayed call-offs under framework agreements

for large rail infrastructure projects. Profit was down 28 percent to €208 million (Q2 2025: €291 million). As a result, Mobility's profit margin was 6.9 percent (Q2 2025: 9.1 percent). The decline in profit and profitability was due mainly to burdens resulting from U.S. tariffs.

Siemens announces new share buyback program

In addition, Siemens is continuing its stringent approach to capital allocation and announcing a new share buyback program of up to €6 billion to extend for a period of up to five years. The initiative will enable the company to continue its ambitious share buyback program while maintaining flexibility in challenging times.

This press release is available at <https://sie.ag/5y4WRF>

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In fiscal 2025, which ended on September 30, 2025, the Siemens Group generated revenue of €78.9 billion and net income of €10.4 billion. As of September 30, 2025, the company employed around 318,000 people worldwide on the basis of continuing operations. Further information is available on the Internet at www.siemens.com.

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, 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 ([siemens.com/siemensreport](https://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 decrees, decisions, assessments or requirements of regulatory or governmental 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.