

The background of the slide is dark blue. It features several abstract, flowing trails of small teal dots that create a sense of movement and energy, particularly on the right side of the slide.

# | Siemens AG

March 2022

# Disclaimer

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 of the Annual Report, and in the Half-year Financial Report, which should be read in conjunction with the Annual Report. Should one or more of these risks or uncertainties materialize, events of force majeure, such as pandemics, 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.

This document includes – in the applicable financial reporting framework not clearly defined – supplemental financial measures that are or may be alternative performance measures (non-GAAP-measures). These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Siemens’ net assets and financial positions or results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently.

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.

Financial publications are available for download at:  
[www.siemens.com/ir](https://www.siemens.com/ir)

# Technology to Transform the Everyday



Digitalization is transforming  
the backbone of our economies:

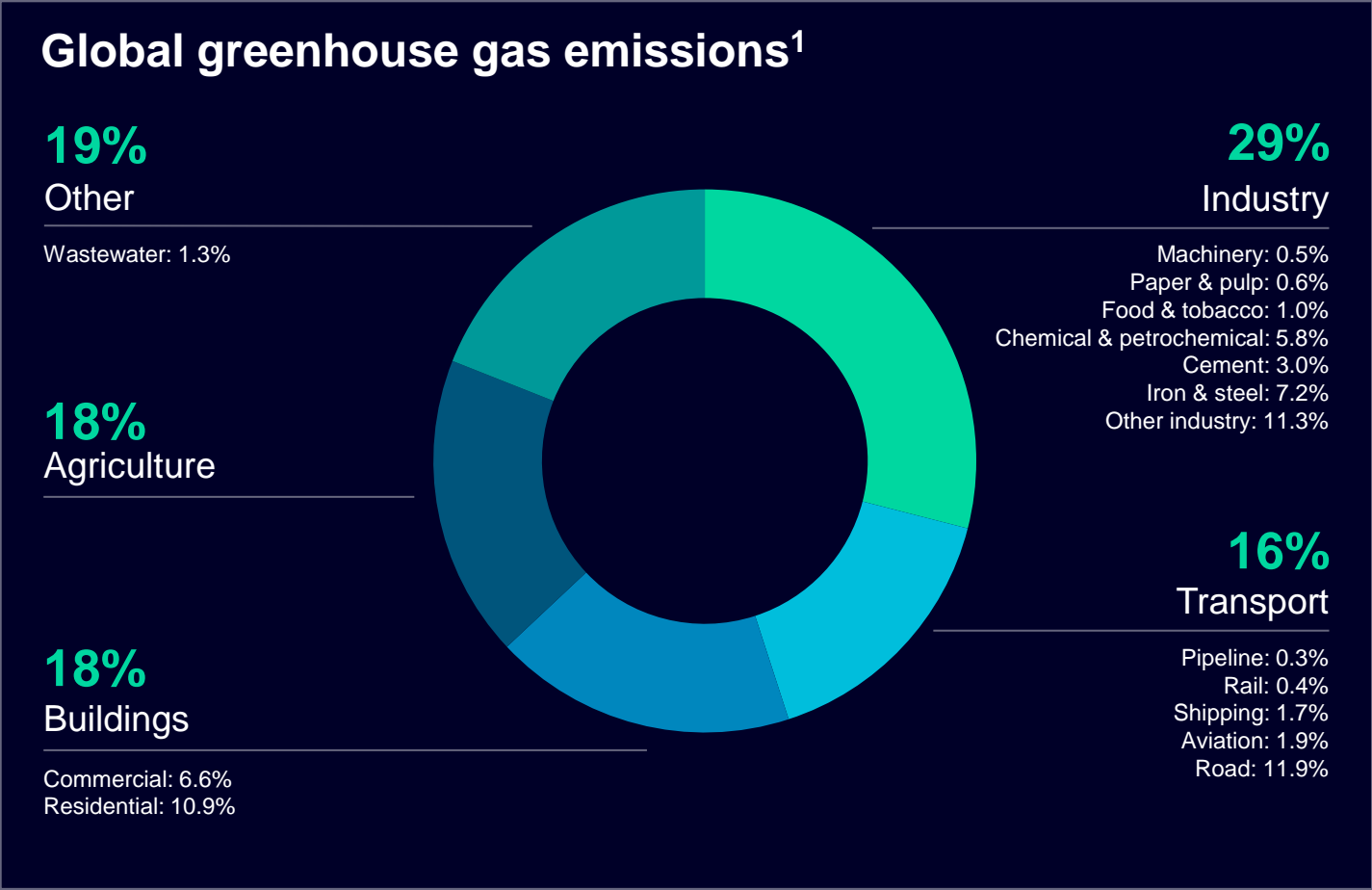
**Industry, infrastructure,  
mobility, and healthcare.**

This transformation is key to business success  
and for shaping a sustainable future.

With our technologies, we're helping our  
customers to accelerate their own digital  
transformation, to reinvent their companies and  
industries, to become more sustainable.

Dr. Roland Busch,  
President and CEO of Siemens AG

# Siemens' technologies can help customers to decarbonize in sectors which account today for nearly three-quarter of global greenhouse gas emissions



Siemens contribution to decarbonize customers' and its own operations

88 m

metric tons of greenhouse gas reduction are achieved by customers through the use of Siemens technology in fiscal 2021

36%

reduction of Scope 1 & 2 emissions since 2019 according to Siemens' SBTI<sup>2</sup>-based reduction path

78%

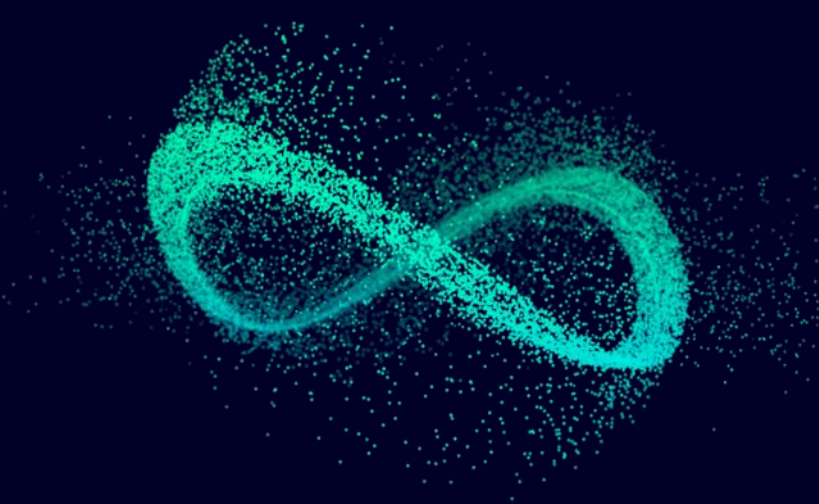
of Siemens' total energy consumption is green electricity

<sup>1</sup> Ritchie, H. (2020). Sector by sector: where do global greenhouse gas emissions come from? ourworldindata.org.  
<sup>2</sup> Science Based Target Initiative; base year 2019.

# By combining the real and the digital worlds, Siemens empowers its customers to master their digital transformation and sustainability challenges



Real  
world



Digital  
world



Digital transformation has the potential for every industry to drive progress and growth for societies, while consuming fewer resources

Industry



60%

of manufacturing tasks can be automated, improving productivity, quality and safety.

Infrastructure



80%

of lifecycle costs arise from operations. Digital technologies can unlock savings potential of up to 20%.

Mobility



20%

potential increase in transport capacity through digital signaling technology without building additional infrastructure.

Healthcare



50%

of stroke-related costs could be reduced by AI and digital-twin technologies.

Source: McKinsey, BCG, Siemens Healthineers



We commute in cars designed  
with Siemens software ...



... built in factories running  
on Siemens automation ...



... and charged  
by a Siemens smart grid.



We work in smart buildings that promote our health and safety ...



... that use energy with maximum efficiency ...



... and connect the physical and the digital workplace.



We book our train tickets  
with Siemens software ...



... to travel on trains  
made by Siemens ...



... operated with Siemens  
infrastructure technology.



We rely on life-saving drugs  
and treatments ...



... as well as accurate  
medical diagnoses, ...



... all of which are made  
possible by Siemens solutions.

# A focused technology company

# Our four strategic priorities

## Customer impact

We anticipate what our customers need before they even know they need it.

## Technology with purpose

Innovative technology has been at the core of Siemens for more than 170 years and it will remain at the core of the future we're building.

## Empowered people

Driving progress by empowering our customers, partners and employees.

## Growth mindset

Rather than make yesterday last, we are committed to building tomorrow – by learning and being open to change.



# Businesses and Services of Siemens AG

## Industrial Business

Digital Industries



Smart Infrastructure



Mobility



Siemens Healthineers<sup>1</sup>



Portfolio Companies



Siemens Advanta



## Services

Siemens Financial Services



Siemens Real Estate



Global Business Services



<sup>1</sup> Publicly listed subsidiary of Siemens; Siemens' share in Siemens Healthineers: 75%

# Managing Board of Siemens AG



**Dr. Roland  
Busch**

President and CEO



**Cedrik  
Neike**



**Matthias  
Rebellius**



**Prof. Dr. Ralf P.  
Thomas**

CFO



**Judith  
Wiese**

CHRO

# Management of Siemens businesses

## Digital Industries



**Cedrik Neike**  
CEO



**Rudolf Basson**  
CFO

## Smart Infrastructure



**Matthias Rebellius**  
CEO



**Axel Meier**  
CFO

## Mobility



**Michael Peter**  
CEO



**Karl Blaim**  
CFO

## Siemens Advanta



**Aymeric Sarrazin**  
CEO



**Gerlinde Sturm**  
CFO

## Portfolio Companies



**Dr. Horst J. Kayser**  
Chairman



**Dr. Martin Meyer**  
Head of Finance

## Siemens Healthineers



**Dr. Bernd Montag**  
CEO



**Darleen Caron**  
CHRO



**Dr. Jochen Schmitz**  
CFO



**Dr. Christoph Zindel**  
Board Member

# We leverage our Company Core Technologies in all our businesses



Simulation  
and Digital Twin



Sustainable Energy  
and Infrastructure



User Experience



Software Systems  
and Processes



Connectivity  
and Edge



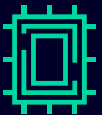
Cybersecurity  
and Trust



Data Analytics  
and AI



Integrated Circuits  
and Electronics



Power Electronics



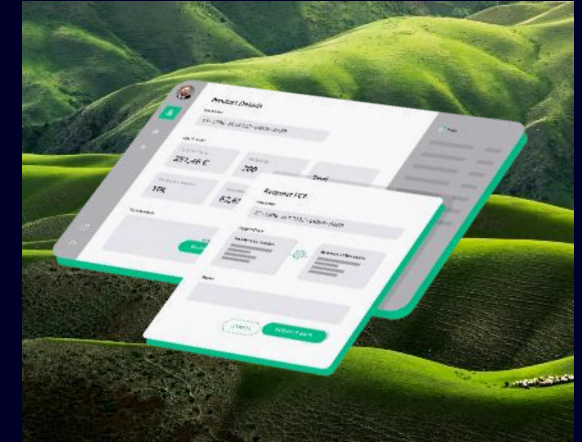
Automation



Additive Manufacturing  
and Materials

# Company Core Technologies

## Innovation examples



### Industrial 5G

- Siemens is driving 5G in industry
- First 5G router launched
- Standalone private 5G networks in trial operation
- 5G is prerequisite for IoT

### Industrial Edge

- Market-leading solutions for industrial edge
- Extending the industrial edge to the field offers customers substantial advantages

### Product PKI

- Employing digital certificates and signatures for devices and software significantly improves cybersecurity
- More than one million certificates already in use

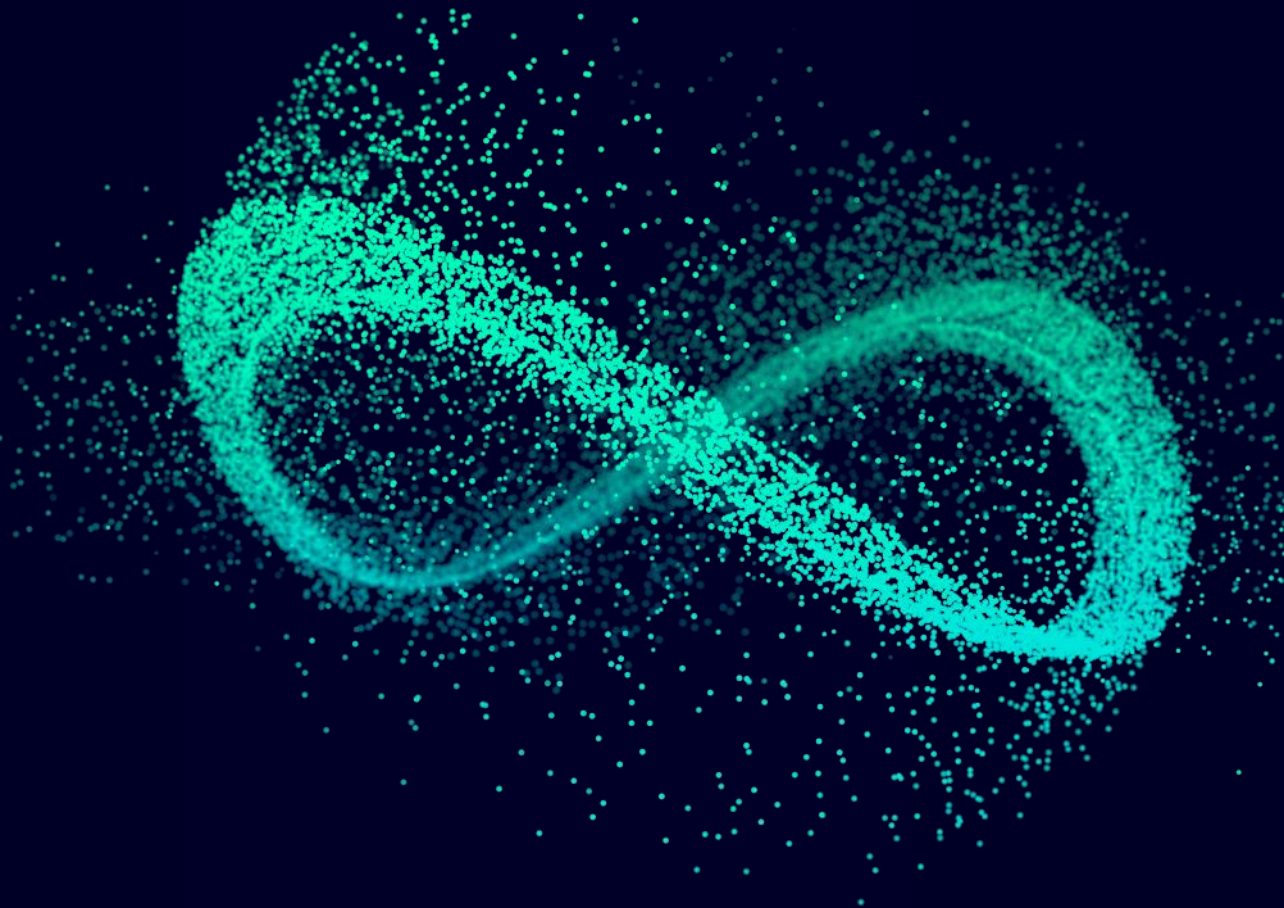
### SiGREEN

- SiGREEN enables trustworthy exchange of actionable product carbon footprints throughout value chains
- Use of verifiable credentials to address transparency, confidentiality, and data control in supply chains

**Our core business and our digital business reinforce each other  
in a virtuous cycle, accelerating high value growth**

## **Core business**

We grow our core  
business by leveraging  
our digital capabilities



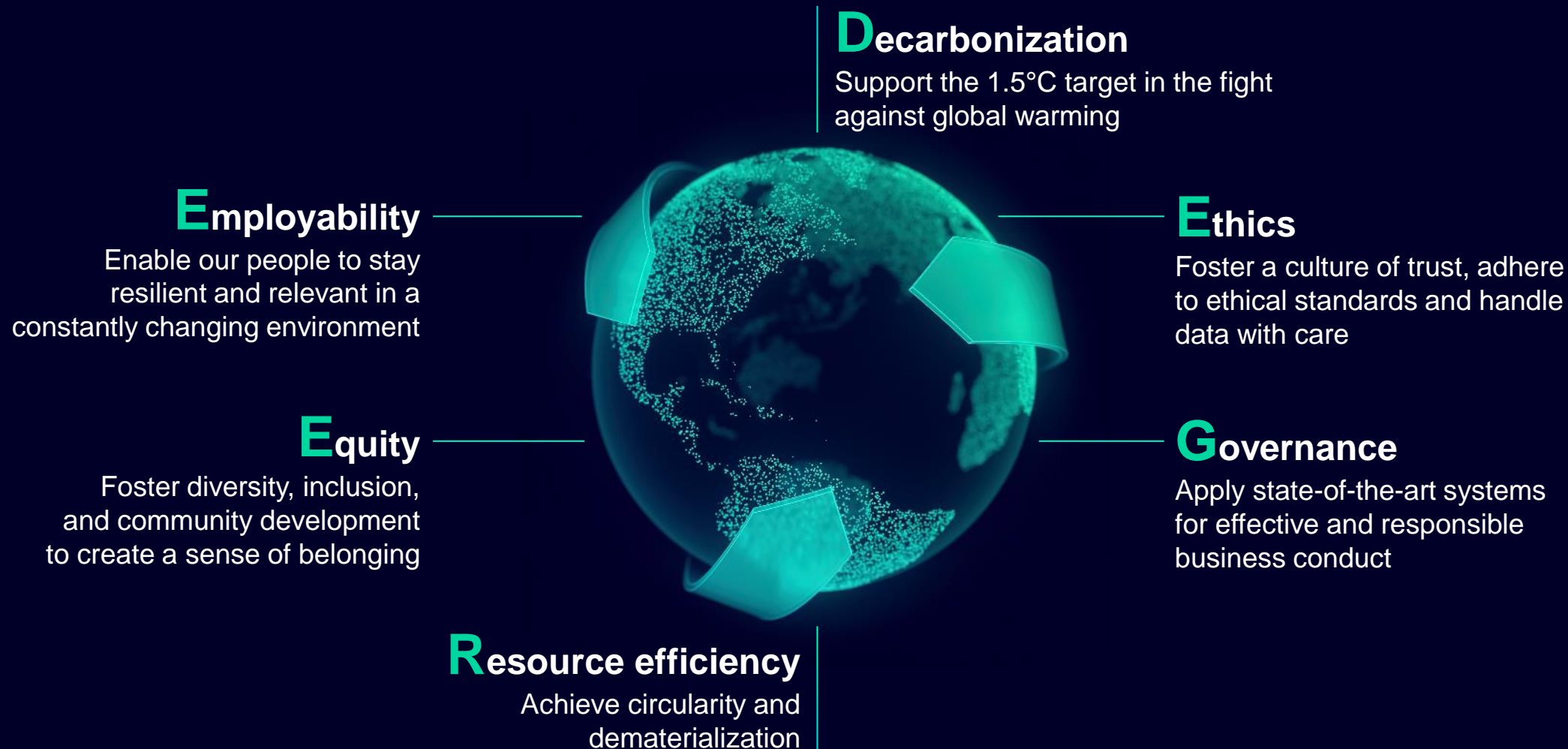
## **Digital business**

We grow our digital  
business by leveraging  
our core business and  
domain know-how

**Transforming the  
everyday to create  
a better tomorrow**

# Siemens' commitment to sustainability

Our DEGREE framework sets clear priorities



# Our DEGREE framework sets clear goals

## D

### Decarbonization

- **Net zero operations by 2030** in line with SBTi pathway
- **Net zero supply chain by 2050, 20% emissions reduction by 2030**

## E

### thics

- **Business Conduct Guidelines** training for **100%** of the workforce every **three years**

## G

### overnance

- **ESG secured supply chain** based on supplier commitment to the **Supplier Code of Conduct**
- **Long-term incentives** based on **ESG criteria**<sup>1</sup>

## R

### esource efficiency

- Next-level **robust eco-design** for **100%** of relevant Siemens product families **by 2030**
- **Natural resource decoupling** through **increased purchase of secondary materials** for metals and resins
- **Circularity** through **waste-to-landfill reduction of 50% by 2025** and toward **zero landfill waste by 2030**

## E

### quity

- **30% female** share in **top management** by FY25
- Access to **employee share plans**: maintain high level and **expand globally to 100%**<sup>2</sup>
- Global commitment to the **New Normal Working Model**

## E

### mployability

- **Double digital learning hours by 2025**
- Access to **employee assistance program**: maintain high level and **expand globally to 100%** by 2025
- **30% improvement** in Siemens' globally aggregated **LTIFR**<sup>3</sup> **by 2025**

<sup>1</sup> Assessed on the basis of a Siemens internal ESG/Sustainability index, incl. Customer Net Promoter Score, CO<sub>2</sub> Reduction, Training Hours |

<sup>2</sup> Where legally possible and reasonable | <sup>3</sup> LTIFR: Lost time injury frequency rate (of Siemens employees and temp. workers) baseline FY2020

# Siemens in figures



As a focused technology company, we empower our customers to transform their industries and markets, helping them to transform the everyday.

**303,000**

employees<sup>1</sup>

**€62.3 bn**

in revenue<sup>2</sup>

**€6.7 bn**

in net income<sup>3</sup>

**15.0%**

adjusted EBITA margin  
for the Industrial  
Businesses<sup>2</sup>

1 As of September 30, 2021 | 2 For fiscal 2021 | 3 Continuing and discontinued operations

# Fiscal 2021 figures in detail

(Slide 1 of 2)

(Continuing operations; in millions of € except where otherwise stated)

	Fiscal 2021	Fiscal 2020	Change in %
--	----------------	----------------	----------------

## Volume

Orders	71,374	58,030	21% <sup>1</sup>
Revenue	62,265	55,254	11% <sup>1</sup>

## Profitability and capital efficiency

Net income <sup>2</sup>	6,697	4,200	59%
Return on capital employed (ROCE) <sup>2</sup>	13.1%	7.8%	

	Fiscal 2021	Fiscal 2020
--	----------------	----------------

## Liquidity

Free Cash Flow <sup>2</sup>	8,237	6,404
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## Employees (in thousands)

	Sept. 30, 2021 <sup>2</sup>	Sept. 30, 2020 <sup>2</sup>
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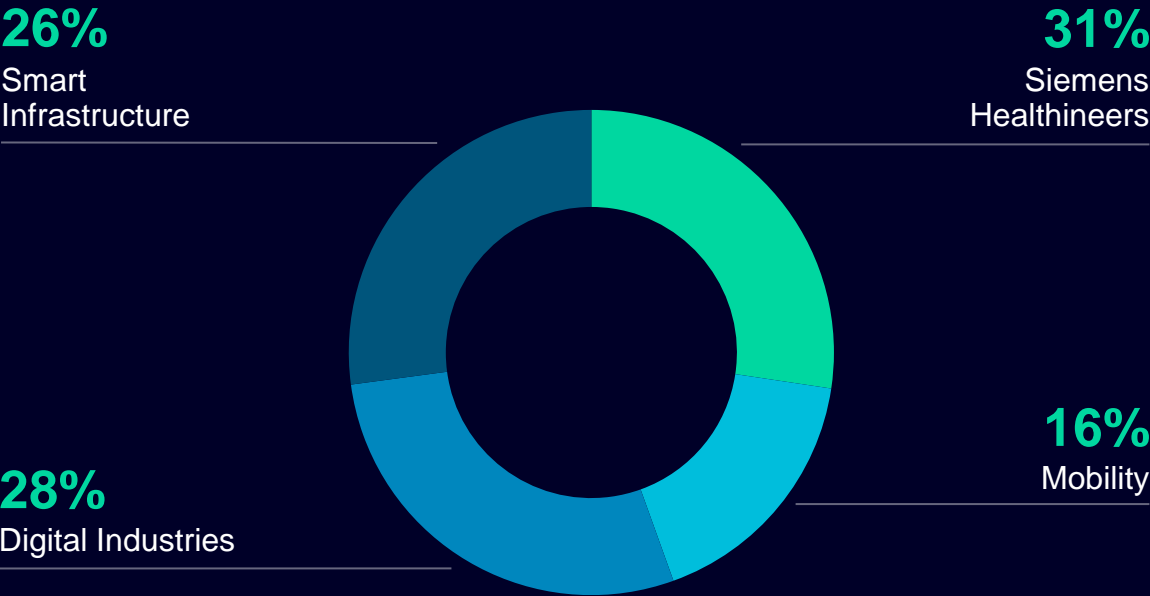
Total	303	293
Germany	86	90
Outside Germany	217	203

<sup>1</sup> Excluding currency translation and portfolio effects | <sup>2</sup> Continuing and discontinued operations

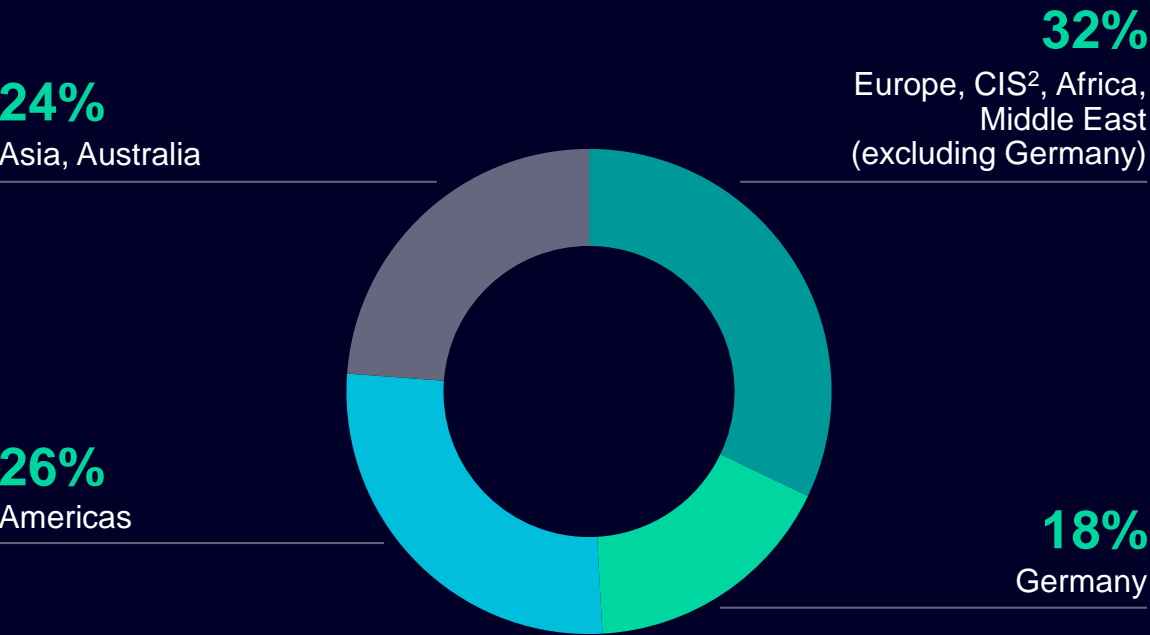
# Fiscal 2021 figures in detail

(Slide 2 of 2)

## Revenue by industrial business<sup>1</sup>



## Revenue by region<sup>1</sup>



<sup>1</sup> All figures rounded | <sup>2</sup> Commonwealth of Independent States

# First quarter of fiscal 2022

(Slide 1 of 2)

(Continuing operations; in millions of € except where otherwise stated)

Q1 2022      Q1 2021      Change in %

## Volume

Orders	24,209	15,940	42% <sup>1</sup>
Revenue	16,497	14,071	9% <sup>1</sup>

## Profitability and capital efficiency

Net income <sup>2</sup>	1,796	1,498	20%
Return on capital employed (ROCE) <sup>2</sup>	16.4%	13.2%	

Q1 2022      Q1 2021

## Liquidity

Free cash flow <sup>2</sup>	1,095	972
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## Employees (in thousands)

Dec. 31,  
2021

Total	305
Germany	86
Outside Germany	219

<sup>1</sup> Continuously adjusted for currency translation and portfolio effects | <sup>2</sup> Continuing and discontinued operations

# First quarter of fiscal 2022

(Slide 2 of 2)

## Results of operations

	Industrial Business				Siemens Financial Services	Portfolio Companies
(in millions of €)	Digital Industries	Smart Infrastructure	Mobility	Siemens Healthineers		
Orders	7,110	4,938	5,390	5,877		870
Revenue	4,347	3,809	2,410	5,068		708
Profit	947	480	224	810	196 <sup>1</sup>	28
Profit margin	21.8%	12.6%	9.3%	16.0%	23.3% <sup>2</sup>	4.0%

<sup>1</sup> Income before income taxes | <sup>2</sup> Return on equity (RoE); after tax

# Businesses and Services

## Recent highlights

World premiere: **DB** and **Siemens** present the first automatic train



**Expo 2020** Dubai opens as a future city blueprint, digitalized with **Siemens** technology




**Siemens** joins forces with **LG** Energy Solution: Towards more intelligent, leaner and cleaner battery production



**Siemens** expands collaboration with **Amazon Web Services** to facilitate cloud-based digital transformation for industry






**CEO** Cedrik Neike  
**CFO** Rudolf Basson  
**HQ** Nuremberg, Germany

# Digital Industries

Industry faces a major challenge: Because our planet's resources are finite, it must produce more with less. Siemens' Digital Enterprise helps meet this challenge. by merging the real and the digital worlds in a continuous flow of data. A key part of that is the comprehensive Digital Twin. It collects data on products throughout their entire lifecycle, from the initial concept to their production and deployment. Our cutting-edge technologies make it possible for industry to understand this data and to use finite resources much more efficiently. That is how we are making industry more sustainable.

A blue car body is positioned on a Siemens 45 opm automated assembly line. The car is mounted on a black platform with a Siemens logo and the number 45. The platform is surrounded by yellow robotic arms and sensors. The background shows a factory setting with various mechanical components and wiring.

**CEO** Cedrik Neike  
**CFO** Rudolf Basson  
**HQ** Nuremberg, Germany

## Digital Industries

**72,700**  
employees<sup>1</sup>

**20.4%**  
adjusted  
EBITA margin<sup>2</sup>

**€16.5 billion**  
in revenue<sup>2</sup>

1 As of September 30, 2021 | 2 For fiscal 2021

**CEO** Matthias Rebellius  
**CFO** Axel Meier  
**HQ** Zug, Switzerland

# Smart Infrastructure

**Smart infrastructure is sustainable infrastructure.**

Siemens Smart Infrastructure combines the real and digital worlds across energy systems, buildings and industries, enhancing the way people live and work and significantly improving efficiency and sustainability. We work together with customers and partners to create an ecosystem that both intuitively responds to the needs of people and helps customers achieve their business goals. It helps our customers to thrive, communities to progress, and it supports sustainable development to protect our planet for the next generation.



**CEO** Matthias Rebellius  
**CFO** Axel Meier  
**HQ** Zug, Switzerland

# Smart Infrastructure


**70,400**  
employees<sup>1</sup>

**11.6%**  
adjusted  
EBITA margin<sup>2</sup>

---

**€15.0 billion**  
in revenue<sup>2</sup>

<sup>1</sup> As of September 30, 2021 | <sup>2</sup> For fiscal 2021



**CEO** Michael Peter  
**CFO** Karl Blaim  
**HQ** Munich, Germany

# Mobility

With digitalization, we enable mobility operators worldwide to make trains and infrastructure intelligent, increase value sustainably over the entire lifecycle, enhance the passenger experience and guarantee availability.

**CEO** Michael Peter  
**CFO** Karl Blaim  
**HQ** Munich, Germany

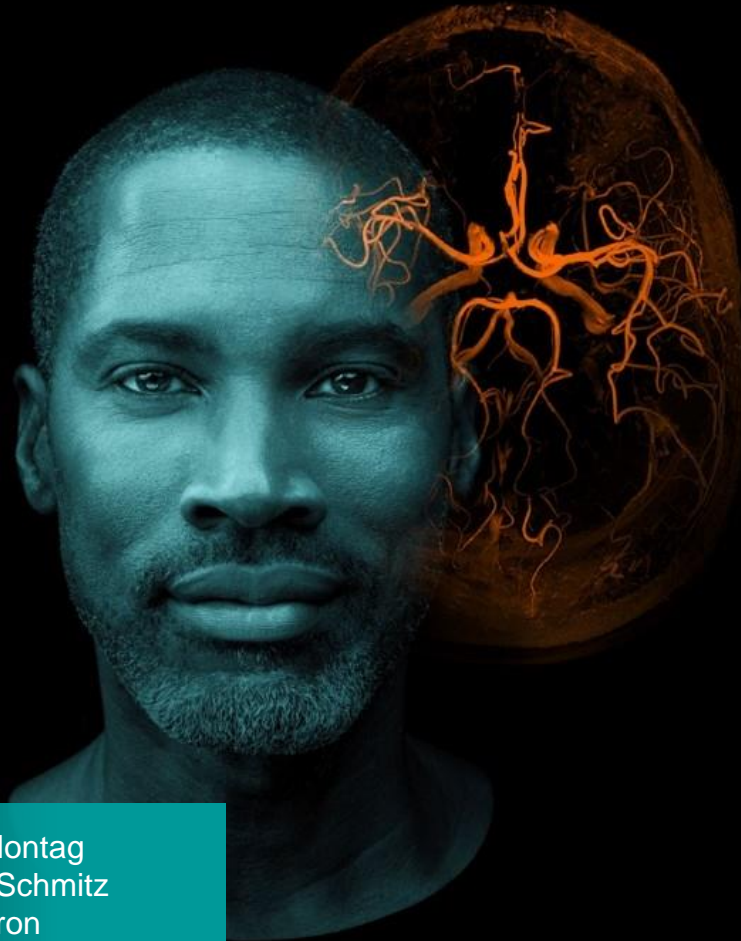
## Mobility

**39,600**  
employees<sup>1</sup>

**9.3%**  
adjusted  
EBITA margin<sup>2</sup>

**€9.2 billion**  
in revenue<sup>2</sup>

<sup>1</sup> As of September 30, 2021 | <sup>2</sup> For fiscal 2021



<b>CEO</b>	Dr. Bernd Montag
<b>CFO</b>	Dr. Jochen Schmitz
<b>CHRO</b>	Darleen Caron
<b>MBM</b>	Dr. Christoph Zindel
<b>HQ</b>	Erlangen, Germany

# Siemens Healthineers

Siemens Healthineers AG is a listed, leading medical technology company that aspires to shape the healthcare system of the future. It helps healthcare providers around the world expand precision medicine, transform care delivery, improve the patient experience, and digitalize healthcare. The company is continuously developing its product and service portfolio with AI-supported applications and digital technologies that will play an important role in the next generation of medical technology.



CEO  
CFO  
CHRO  
MBM  
HQ

Dr. Bernd Montag  
Dr. Jochen Schmitz  
Darleen Caron  
Dr. Christoph Zindel  
Erlangen, Germany



SOMATOM Edge Plus


# Siemens Healthineers

**66,100**  
employees<sup>1</sup>

**15.8%**  
adjusted  
EBITA margin<sup>2</sup>

**€18.0 billion**  
in revenue<sup>2</sup>

1 As of September 30, 2021 | 2 For fiscal 2021



CEO	Aymeric Sarrazin
CFO	Gerlinde Sturm
HQ	Munich, Germany

# Siemens Advanta

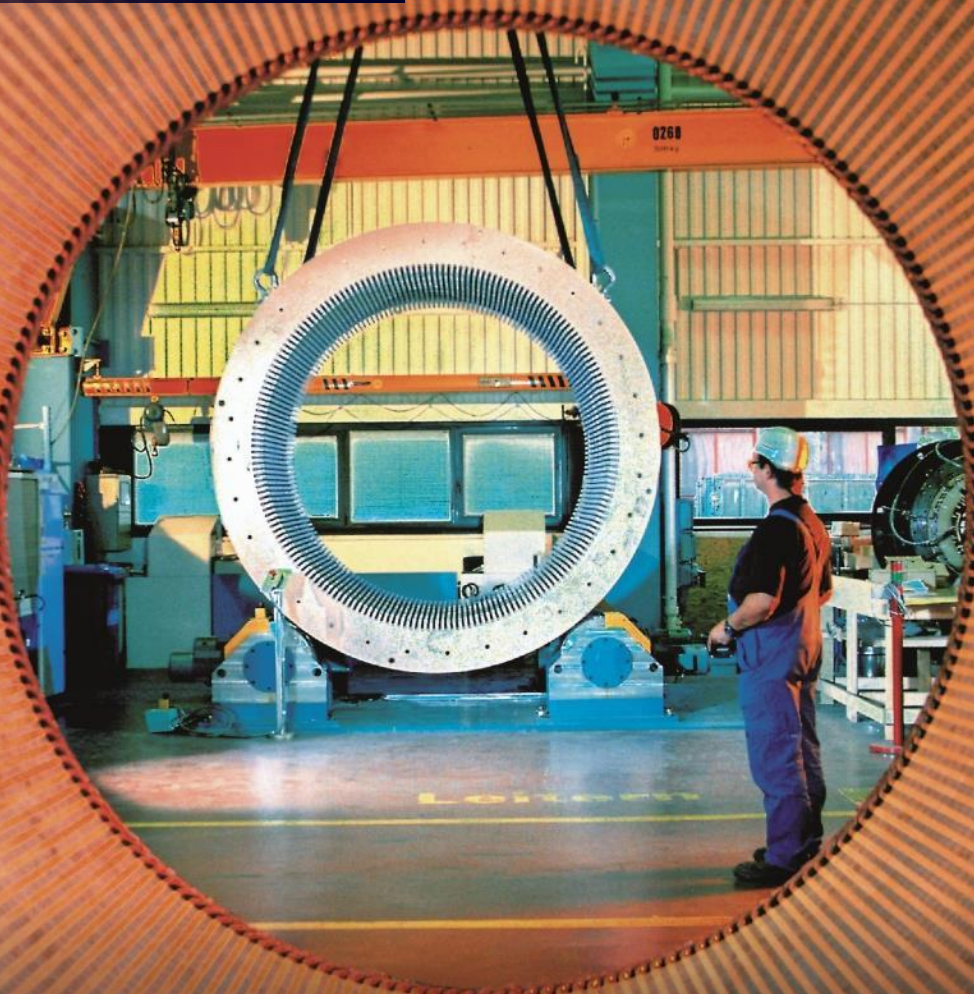
Siemens Advanta enables companies to unlock the digital future by supporting their unique digitalization journey from start to finish. Siemens Advanta's key differentiator is its unrivalled combination of deep domain knowledge, the strong Siemens technology stack and a powerful ecosystem of partners around the globe. With its three units – Consulting, Solutions & Implementation, and Development – Siemens Advanta's services begin with strategy and operations consulting and range from design and prototyping to platform solutions and data services, and from software and applications development all the way to implementation and operation. Siemens Advanta cares for its clients individually, creating a tailored digitalization journey designed to meet each client's specific needs – end-to-end, with all capabilities from a single source.

Chairman  
Head of  
Finance

Dr. Horst J. Kayser  
Dr. Martin Meyer


HQ

Erlangen, Germany



## Portfolio Companies

Under the umbrella of Portfolio Companies, Siemens operates the units Large Drives Applications, Siemens Logistics, Commercial Vehicles, and Mechanical Systems and Components. The Portfolio Companies employ about 15,100 people and generated approximately €3.1 billion in revenue in fiscal 2021. With a decentralized setup, fast decision-making processes and quick reaction times, these units are agile and flexible, which makes them more competitive in their specific markets and enables them to focus more sharply on their customers.



**CEO** Veronika Bienert  
**CFO** Dr. Andreas Rudolf  
**HQ** Munich, Germany

# Siemens Financial Services

Siemens Financial Services (SFS) – Siemens' financial arm – provides financial solutions for business clients.

SFS enables customers to access new technologies, promotes growth, creates added value and increases competitiveness. Its exceptional combination of financial expertise, risk management and industry-specific know-how enables SFS to offer a range of tailored, innovative financing solutions around the world. SFS supports customers by providing financing and leasing, corporate financing, equity investments, and project-related and structured financing as well as trade and receivables finance solutions.

## Fiscal 2021 Fiscal 2020

Total assets in millions of €

30,384


28,946

Employees<sup>1</sup>

2,900

2,800

<sup>1</sup> As of September 30, 2021

A photograph of three women sitting around a table in a meeting. The woman on the left is a Black woman with long dark hair, smiling and looking at a laptop. The woman in the middle is an Asian woman with dark hair tied back, smiling and looking towards the right. The woman on the right is a woman with curly brown hair, wearing a green blazer, looking down at a document. They are all smiling and appear to be in a collaborative meeting. A white geometric line graphic is overlaid on the image, connecting the text box to the meeting scene.

**CEO** Hannes Apitzsch  
**COO** Kai-Eberhard Lueg  
**CFO** Sigrid Dengler  
**HQ** Munich, Germany

# Global Business Services

Siemens Global Business Services (GBS) designs, innovates, and efficiently operates business services for Siemens AG units worldwide as well as external customers. Its portfolio comprises transactional and expertise-driven services – with a strong focus on digitalization in areas like business administration, human resources, supply chain management, sales, marketing, and engineering.

With unique expertise and more than 20 years of business services experience, GBS creates value tailored to the specific needs of customers. Its global delivery network enables it to achieve economies of scale and provide flexibility by bundling services and balancing efficiency and customer proximity requirements.

Siemens GBS serves customers from eleven major locations around the globe. It employs 10,000 people worldwide and is headquartered in Munich, Germany.



CEO  
Head of  
Finance

Dr. Zsolt Sluitner  
Dr. Stephan Jakoby

HQ

Munich, Germany

# Siemens Real Estate Services

Siemens Real Estate (SRE) specializes in solutions for the operation of office, industrial and specialized buildings.

As a trusted partner, SRE creates value and increases the efficiency of real estate for Siemens and external customers.

With 25 years of experience in corporate real estate management, SRE is driving digitization in corporate real estate by providing smart and sustainable solutions that increase the flexibility of its customers.

SRE is significantly contributing to the Group's goal of being carbon neutral by 2030 and implementing innovative workplace concepts that support future-oriented hybrid working.

# Siemens is shaping the future



# Innovation is the basis for our success

**€4.9 bn**  
R&D expenditures<sup>1</sup>

**42,500**  
R&D employees<sup>2</sup>

**4,480**  
inventions<sup>1</sup>

**2,520**  
patent  
applications<sup>1</sup>

## Cooperation

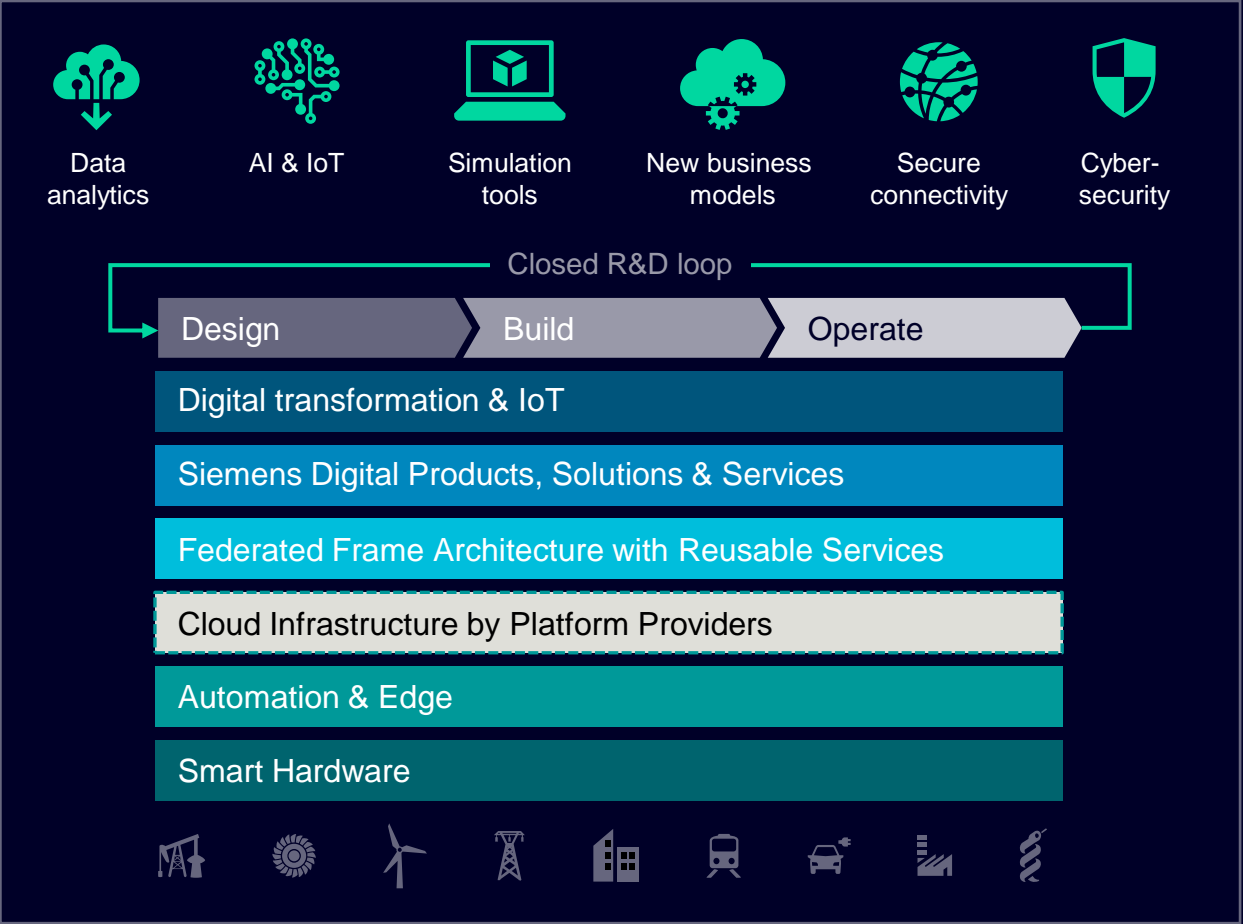
with universities, research institutes,  
and start-ups

**16**

Siemens Research and Innovation Ecosystems

<sup>1</sup> In fiscal 2021 | <sup>2</sup> On average during fiscal year 2021

# Our digital portfolio



## Top 10

Siemens is one of the top 10 software companies<sup>1</sup>

## €5.6 billion

digital revenue<sup>1</sup> to grow with 10% CAGR until FY25

## ~44,000

employees in digital jobs at Siemens<sup>2</sup>

## ~430

digital offerings<sup>1</sup>

## €10 billion

invested in digital companies in the past 10 years<sup>1</sup>

<sup>1</sup> For fiscal 2021 | <sup>2</sup> As of September 30, 2021

# Next47 powered by Siemens

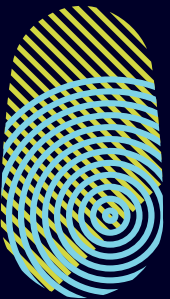
Next47 is an independent, global venture firm backed by Siemens AG that invests in the B2B technology leaders of tomorrow.

We combine capital with best-in-class go-to-market capabilities to help our portfolio companies grow revenue through the Siemens ecosystem. Through our partnerships, we ensure Siemens and its customers gain early access to the best emerging technology solutions to solve their most difficult and fundamental business challenges.

Next47 is also an enabler of entrepreneurialism within Siemens. The Next47 Accelerator, a program built in partnership with leading external accelerator programs, aims to identify and nurture big, breakthrough ideas within Siemens with the goal of empowering internal talent to create new business opportunities for the company.

# Charter of Trust

A joint initiative for a secure digital world



Charter  
of Trust

charteroftrust.com









Associated Partner Forum







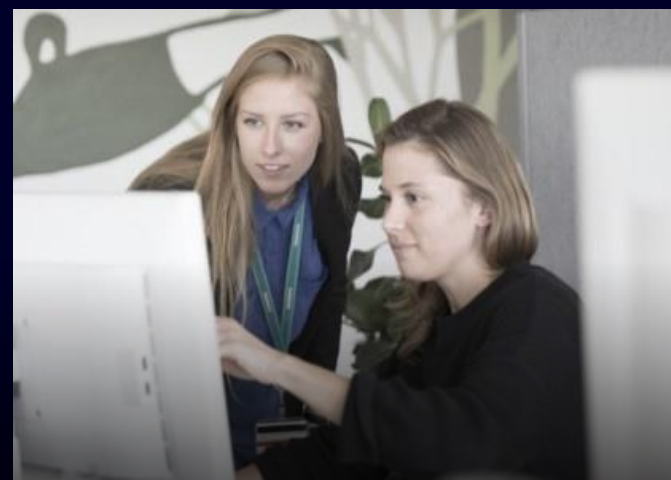


- 1

Protect the data of individuals and businesses
- 2

Prevent damage to people, businesses, and infrastructure
- 3

Build trust in the digital world



## Employer with vision

**303,000**  
people worldwide  
work for Siemens<sup>1</sup>

**~34,400**  
new hires  
worldwide<sup>2</sup>

**~4,000**  
new hires in  
Germany<sup>2</sup>

**6,700**  
apprentices and  
students in dual  
study programs  
worldwide<sup>1</sup>

<sup>1</sup> As of September, 30 2021 | <sup>2</sup> In fiscal 2021



# Compliance

Zero tolerance for misconduct

## High rankings

in Dow Jones Sustainability Index  
in the category “Compliance” since 2009

## US\$120 m

since 2009 to support organizations  
fighting corruption and fraud

## >330,000

web-based compliance trainings  
of employees each year, averaged<sup>1</sup>

<sup>1</sup> Without Siemens Healthineers



# Siemensstadt Square

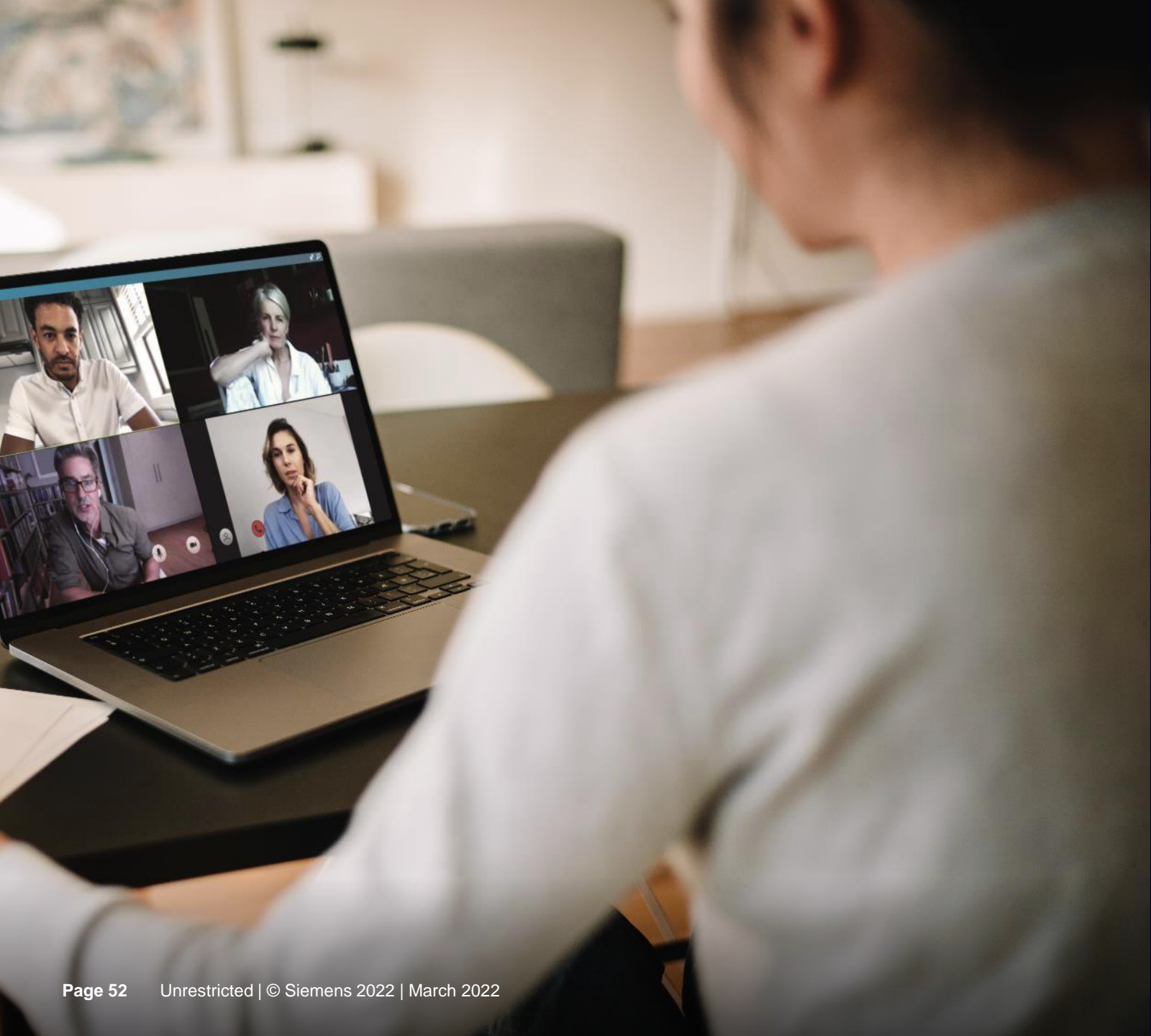
Shaping a sustainable and inclusive urban district that supports industry, research, learning, and living

**76 ha**

area in the Spandau district of Berlin

**€600 m**

invested in new residential and work space



# Mobile working

as a key element of the “new normal”

Mobile working **two to three days a week** will be the worldwide standard – for about **140,000 employees<sup>1</sup>** at more than **125 locations** in **43 countries**

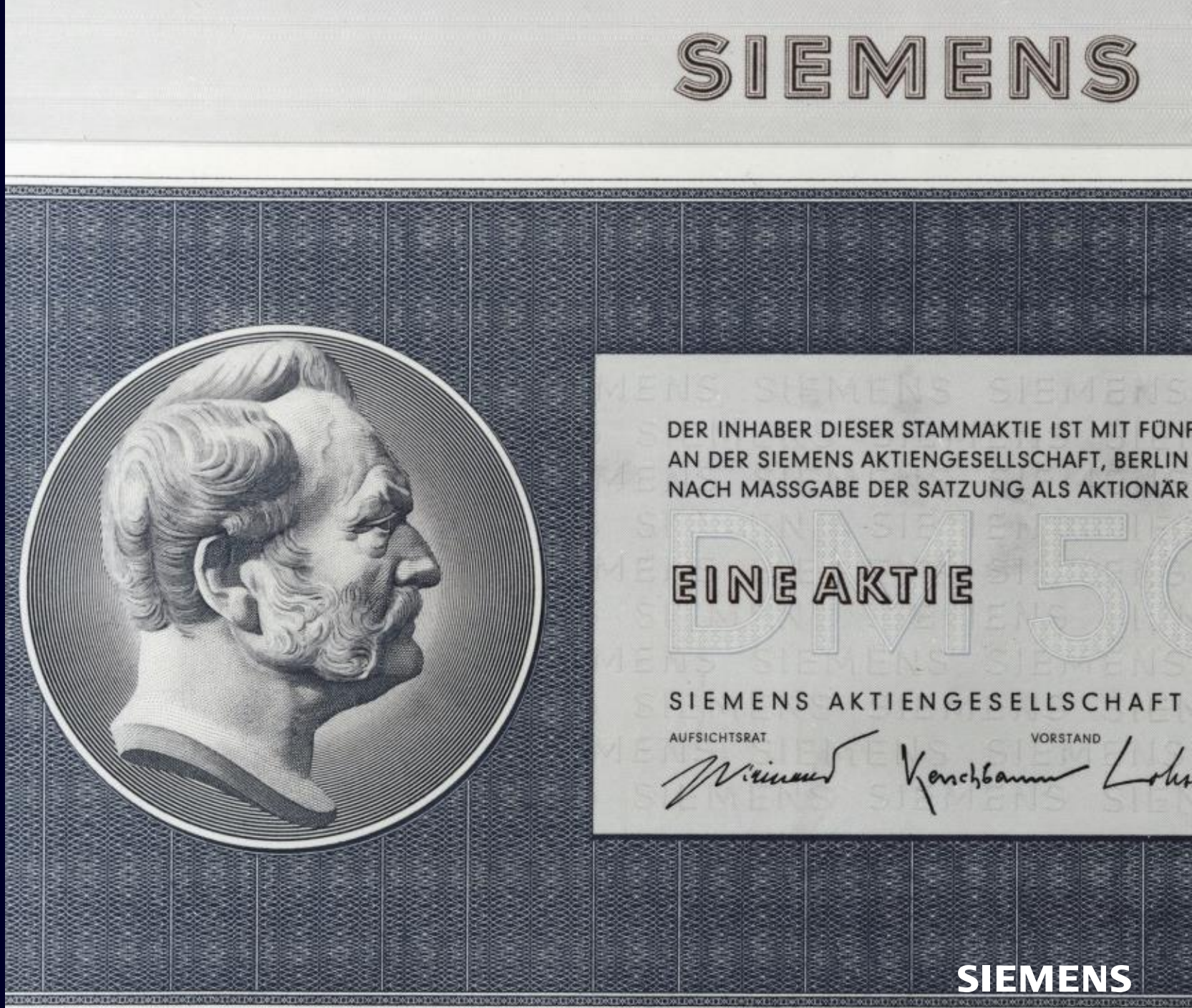
The New Normal Working Model enables employees, following consultation, to work wherever they can be most productive. This accommodates employees' desire for more flexibility and options when it comes to choosing where they work.

<sup>1</sup> Number of job profiles that are suitable for mobile working.

~180,000

Siemens employees  
are shareholders  
of the company<sup>1</sup>

<sup>1</sup> As of September 30, 2021



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