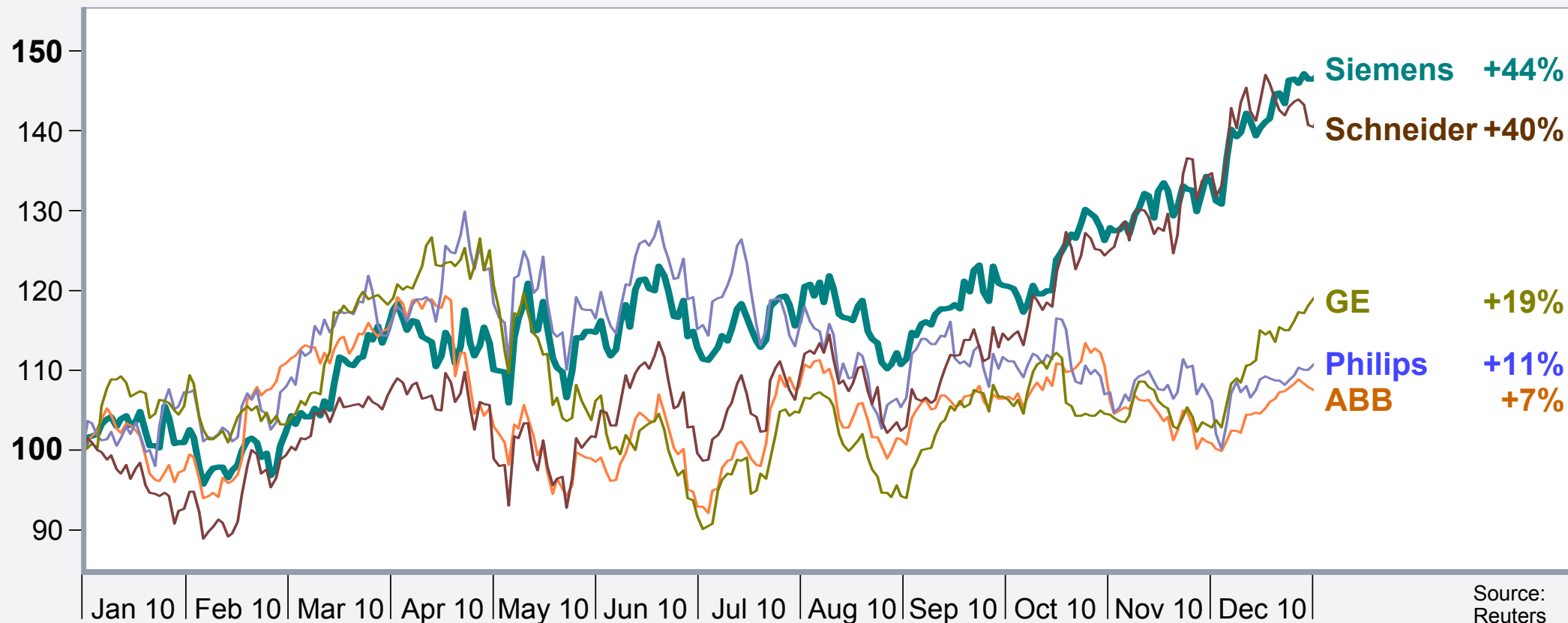


SIEMENS

Annual Shareholders' Meeting

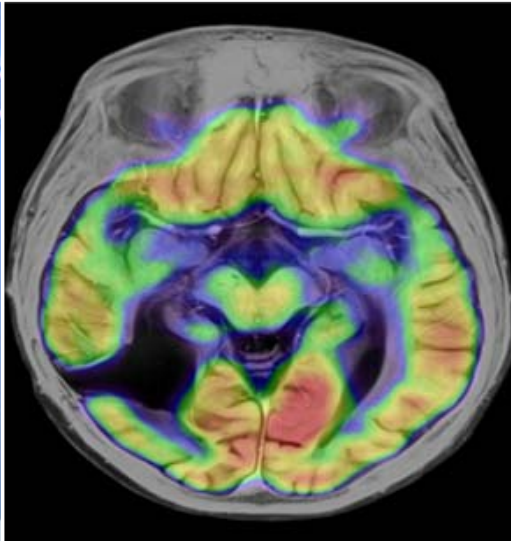
SIEMENS SHARE – in comparison



SIEMENS INVENTORS – more innovative than ever



SIEMENS INNOVATIONS – more successful than ever



FISCAL 2010 – top results

Continuing operations in million euros	FY 2009	FY 2010	Change
New orders	78,991	81,163	+1% ¹⁾
Order backlog (in billion euros)	81	87	+8%
Revenue	76,651	75,978	-3% ¹⁾
Profit Total Sectors	7,466	7,789 ²⁾	+4% ²⁾
Net income (after tax)	2,497	4,068	+63%
Dividend (in euros)	1.60	2.70 ³⁾	+69%

1) Adjusted for currency translation and portfolio effects.

2) Including impairment charges of €1.2 billion related to the Healthcare Sector's diagnostics business.

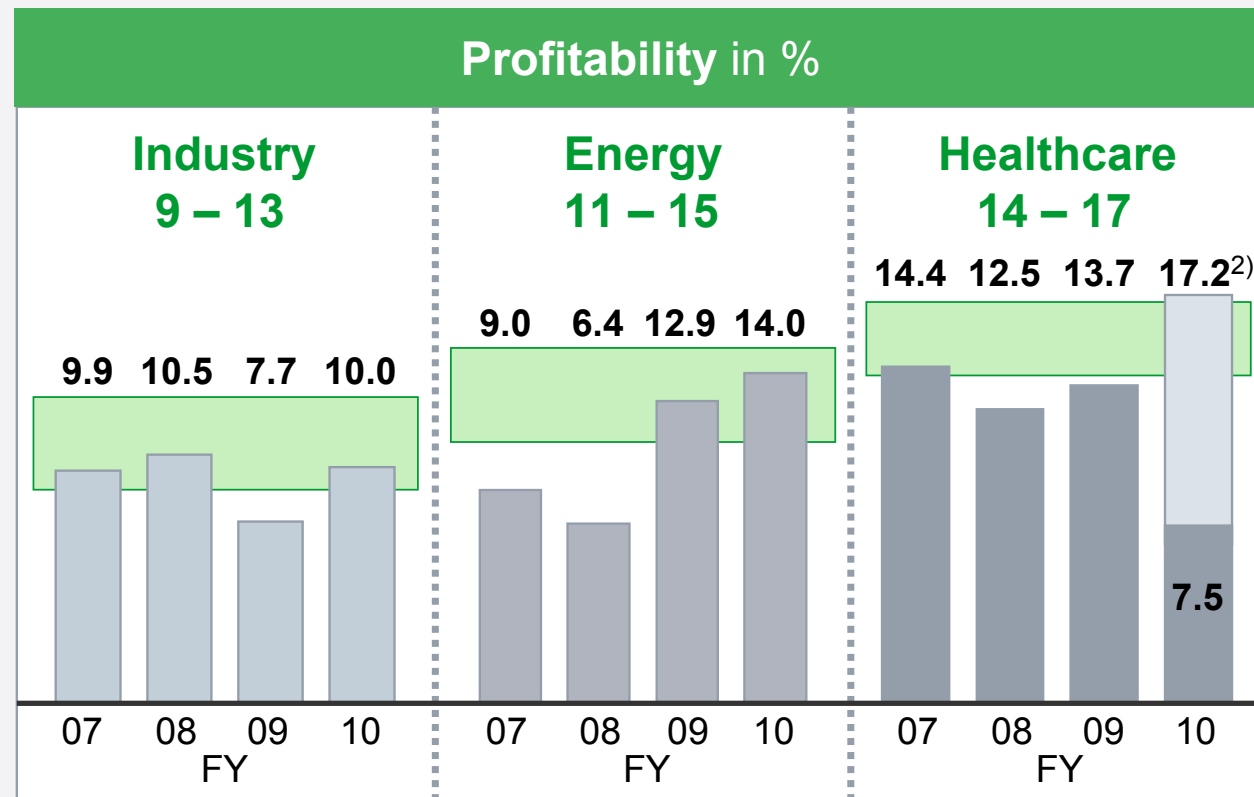
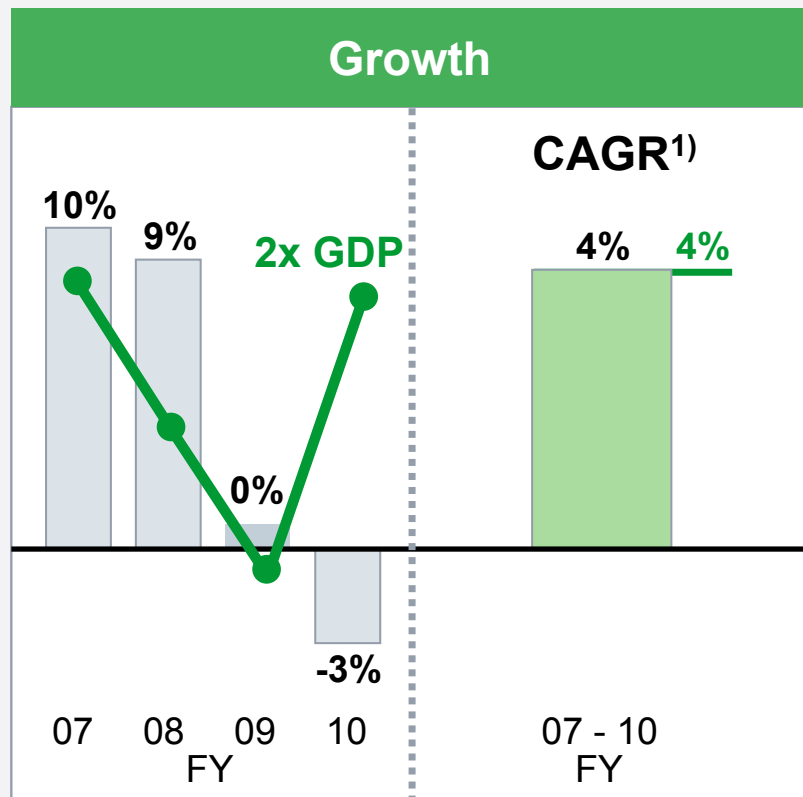
3) Proposal by the Supervisory Board and Managing Board at the Annual Shareholders' Meeting of Siemens AG.

FIRST QUARTER – fully on track in meeting targets

Continuing operations in million euros	Q1 2010	Q1 2011	Change
New orders	18,976	22,588	+13% ¹⁾
Revenue	17,352	19,489	+6% ¹⁾
Profit Total Sectors	2,109	2,229	+6%
Income from continuing operations	1,526	1,787	+17%

1) Adjusted for currency translation and portfolio effects.

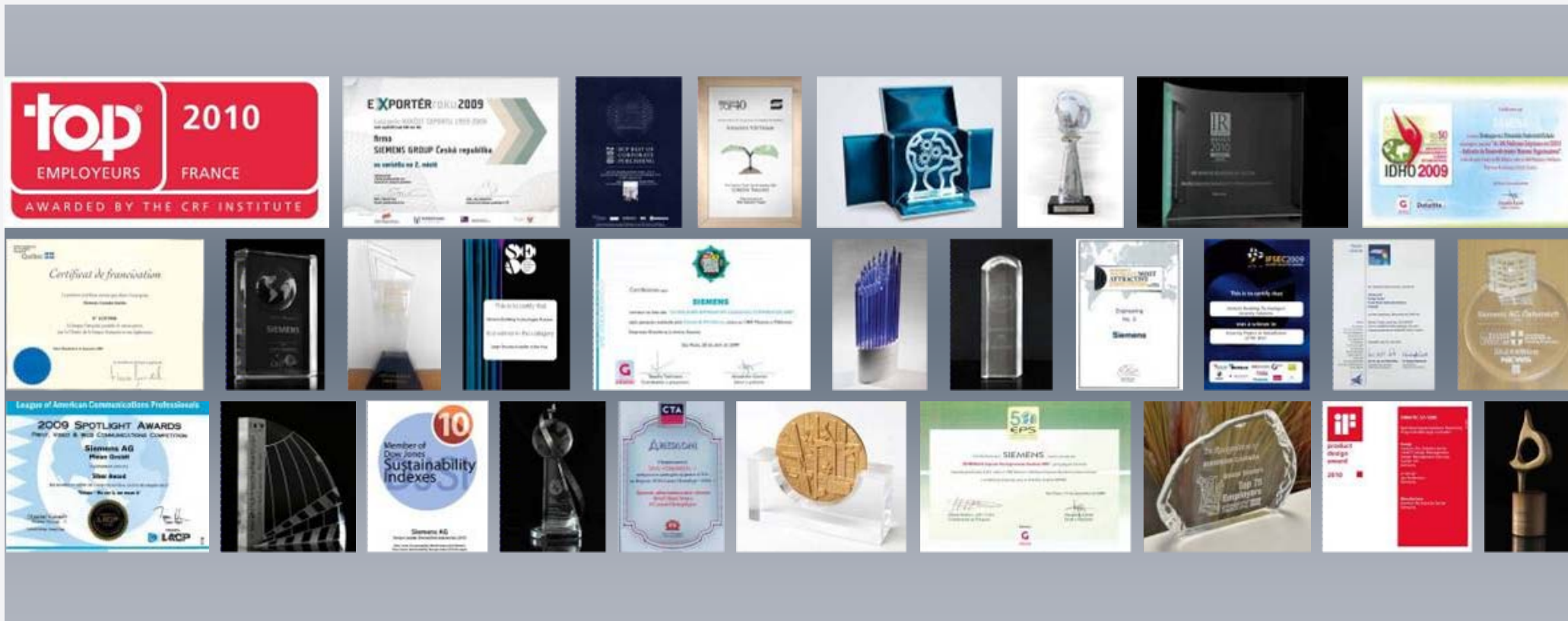
Fit₄2010 – transformation completed



1) Average annual growth rate

2) Excluding impairments and purchase price allocation/ PPA at Diagnostics (DX)

ROLE MODEL – in integrity and sustainability



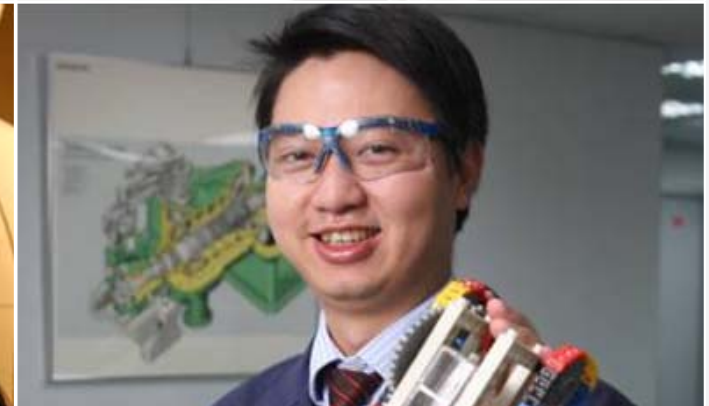
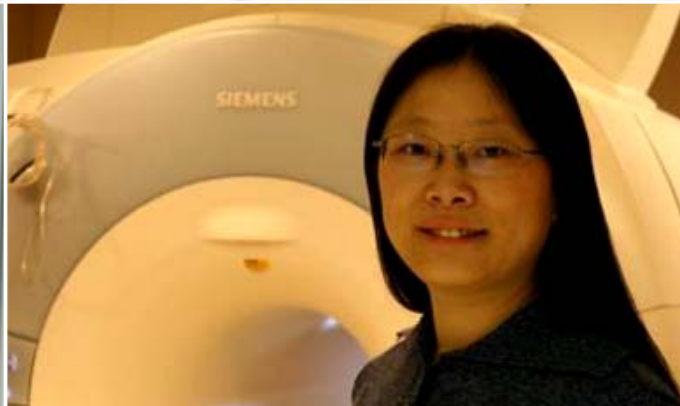
PIONEER – in building a civilization of sustainability



RECOGNITION – a preferred partner all over the world



THANKS – for excellent performance



OUR AMBITION – sustainable growth



ONE SIEMENS – our target system

One Siemens

	Revenue growth	Capital efficiency	Capital structure
Siemens	M&A hurdle rates	ROCE 15 – 20%	Dividend payout ratio of 30 – 50%
Sectors	Top EBITDA margins throughout industry cycles		

Continuous improvement relative to market and competitors

GROWTH – three levers



Cities



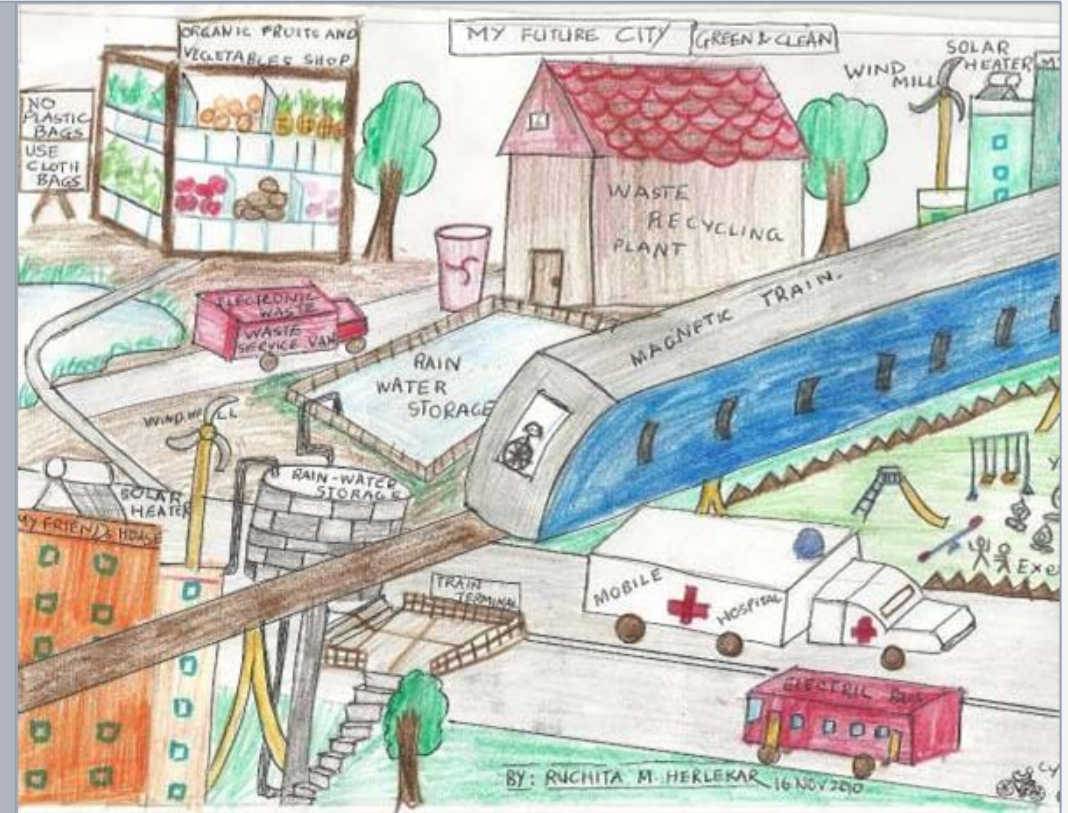
Customer proximity



Employees



FUTURE – green cities



CITIES – growth markets for Siemens



CUSTOMER PROXIMITY – tradition of local roots

1851

Major order from Russia



1886

First US-representative



1901

First Office in Egypt

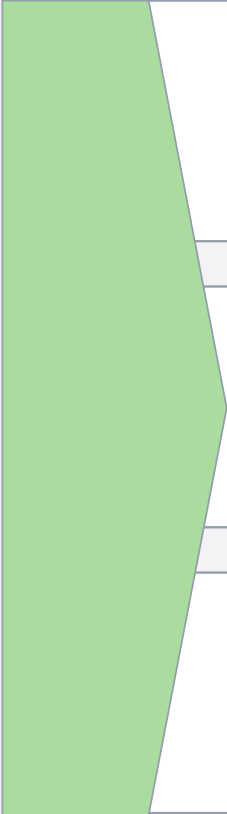


1911

First office in Hong Kong



SIEMENS EMPLOYEES – the power of Siemens



Training, education,
lifelong learning

Diversity and
engagement

Integrity



DIVERSITY – a success factor

