

Siemens borrows at very favorable conditions

- **U.S.\$6.0 billion with maturities of three, five, seven, ten and thirty years**
- **Total investor demand reached U.S.\$12.0 billion**
- **Broad investor base attracted, mainly investors in the U.S.**
- **Rating agencies continue to give Siemens high credit rating**

Siemens has successfully placed another large U.S.\$ bond issuance following last year's U.S.\$7.75 billion transaction. It was the company's third bond placement in the U.S. capital market. In a transaction that ended yesterday, Siemens issued bonds with a total value of U.S.\$6.0 billion and maturities of three, five, seven, ten and thirty years. Due to the very high demand, the company obtained very favorable interest-rate conditions for all maturities. At the time of price fixing, the interest rate premium over comparable U.S. government bonds averaged 10 basis points below the initial indication at the beginning of the marketing period. The proceeds of the issuance will be used for general corporate purposes including the refinancing of matured and outstanding debt.

"I am very pleased with the success of this transaction – our second largest ever, after last year's U.S.\$7.75 billion bond placement. We considerably broadened our investor base, particularly in the U.S., and at very favorable financing conditions," said Siemens CFO Ralf P. Thomas. Total investor demand reached U.S.\$12 billion, which was about two times the issue volume. About 75 percent of the volume was allocated to investors from the United States and Canada, while the remaining bonds were placed with investors from Europe and Asia. "The high demand of our debt investors demonstrates that Siemens is regarded as a high-quality investment," said Thomas. Siemens' credit rating was unaffected by the bond issuance. The rating agency Standard & Poor's gives the new bonds an A+ rating, while Moody's rates them at A1.

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Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 165 years. The company is active in more than 200 countries, focusing on the areas of electrification, automation and digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is No. 1 in offshore wind turbine construction, a leading supplier of gas and steam turbines for power generation, a major provider of power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. The company is also a leading provider of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. In fiscal 2015, which ended on September 30, 2015, Siemens generated revenue of €75.6 billion and net income of €7.4 billion. At the end of September 2015, the company had around 348,000 employees worldwide. Further information is available on the Internet at www.siemens.com.