

**ANNUAL SHAREHOLDERS' MEETING
OF SIEMENS AG
ON FEBRUARY 12, 2026**

**MAIN FOCAL POINTS OF THE
SPEECH BY THE
PRESIDENT AND CEO
ROLAND BUSCH
(FOR ADVANCE PUBLICATION)**

Check against delivery.

Figures for FY25

- Another record year with strong results – despite a challenging environment.
- Orders +6% to €88.4 billion – all figures on a comparable basis.
- Revenue +5% to €78.9 billion
- Profit Industrial Business: €11.8 billion, profit margin of 15.4%
- Net income +16% to €10.4 billion – a historic high for the third consecutive year
- Free cash flow: €10.8 billion
- Basic earnings per share: €10.71 (EPS pre PPA, excluding effects from sale of Innomotors and effects related to Altair and Dotmatics)
- Proposed dividend: €5.35, + 15 cents
- We create substantial value for our shareholders – the next level of growth.

ONE Tech Company / Portfolio / New Operating Model

- ONE Tech Company: stronger customer focus, faster innovations, and higher profitable growth
- Portfolio optimization:
 - planned deconsolidation of Siemens Healthineers,
 - focused acquisitions of Altair and Dotmatics
- New operating model:

ONE data fabric, ONE technology fabric, ONE sales fabric

 - Data alliance with machine tool manufacturers
 - Software as a Service in Siemens Xcelerator particularly attractive for SMEs
 - Consistent sales model across all businesses with exactly one customer number per customer

Focus on Profitable Growth – The Levers

- New growth ambition (excluding Siemens Healthineers):
 - Revenue growth 6-9% p.a.

- Four important growth levers: Digital Business, Growth Regions, Vertical Markets, and Industrial AI
- Digital Business
 - €9.4 billion revenue (FY25)
 - Revenue doubling expected by 2030
- Growth Regions
 - USA: Most important market – we have invested more than €100 billion over the past 20 years.
 - China: We are increasingly developing products locally. And that means: very fast – at "China-speed."
 - India: In FY25, we started local production for a major order (1,200 electric locomotives).
 - Germany: "Made 4 Germany" initiative with €735 billion in pledged investments from around 120 companies
- Vertical Markets
 - Tailored products for individual growth industries, e.g., Life Sciences
 - Dotmatics improves and accelerates the development of new drugs.
- Industrial AI
 - We are increasing the speed of innovation and productivity, bringing AI into existing products and building new ones.
 - How do we achieve the industrial AI revolution?
 - With AI technologies (software, hardware, computing power, industrial data), with industrial know-how and partners
 - Cooperation with NVIDIA on chip design, simulation, and AI factories
 - New product: Digital Twin Composer
 - We will invest €1 billion in AI over the next years.

- Ray-Ban Meta glasses as assistance in factories

Sustainability and Team Siemens

- Our EcoTech Label shows: We put sustainability at the center from the very beginning.
- More than 90 percent of our business helps customers become more sustainable.
- Our customers have prevented approximately 700 million tons of CO2 over the entire lifecycle since 2023 with Siemens technology.
- Since 2019, we have reduced our own CO2 emissions by 66 percent (Scope 1 and 2).
- We are investing almost €440 million in training and further education and €6.6 billion in Research & Development (FY25).
- Our "Inventor of the Year" is preparing the use of quantum computers with a digital twin.

Siemens – Ideally Positioned for More Growth

- Siemens is stronger than ever today:
 - We are scaling industrial AI.
 - For the next industrial revolution.
- Our shareholders are investing wisely.
- We are ready for the next level of growth.

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), 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 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.

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.