

Stringent execution of Vision 2020+

Roland Busch, Deputy CEO

Ralf P. Thomas, CFO

JP Morgan Capital Goods Virtual Conference | June 12, 2020

Notes and forward-looking statements

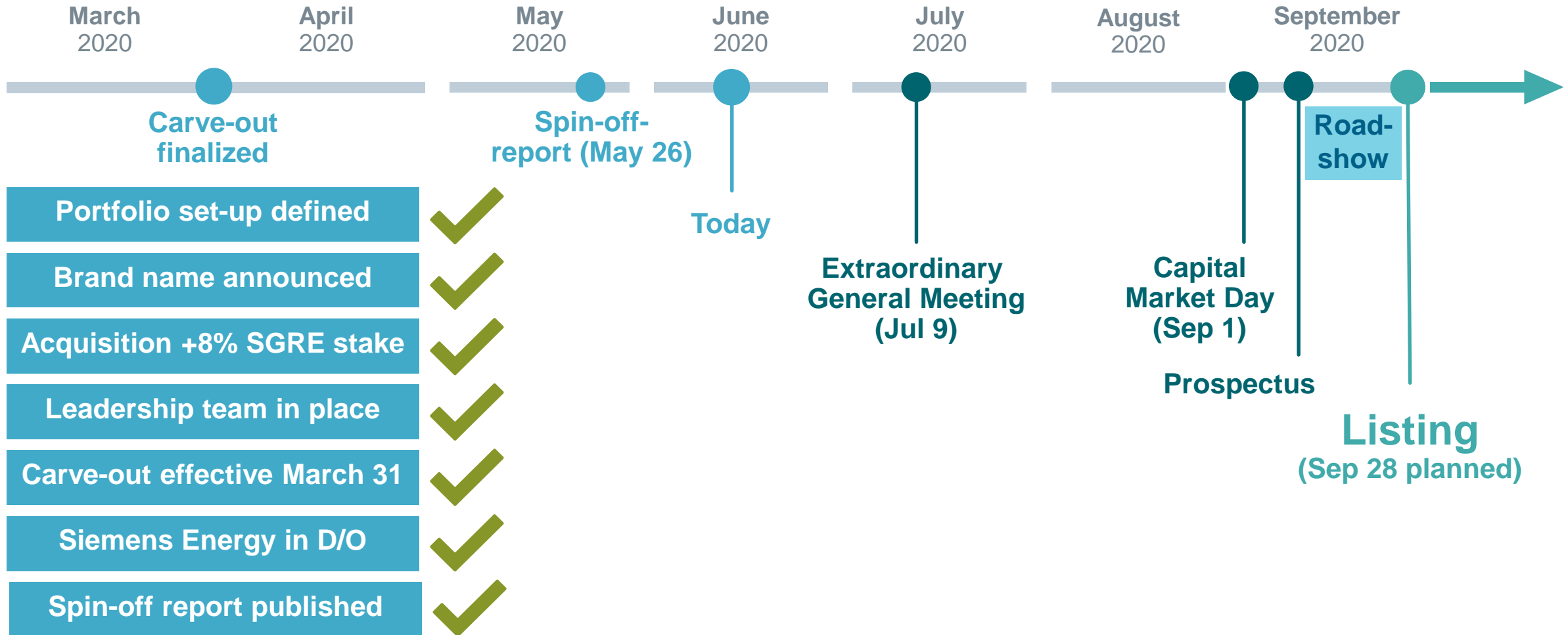


This document contains statements related to our future business and financial performance and future events or developments involving Siemens that may constitute forward-looking statements. These statements may be identified by words such as “expect,” “look forward to,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “project” or words of similar meaning. We may also make forward-looking statements in other reports, 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.

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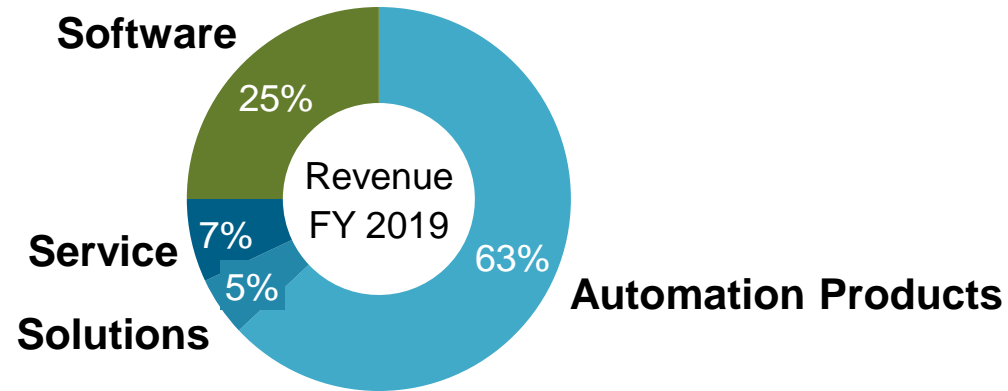
Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Siemens Energy on track for listing end of September

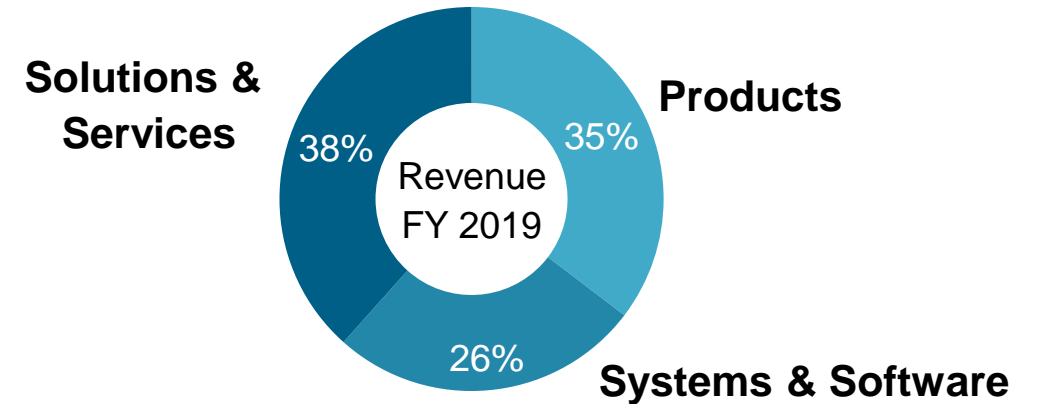


Resilient business portfolio – Ability to weather the storm

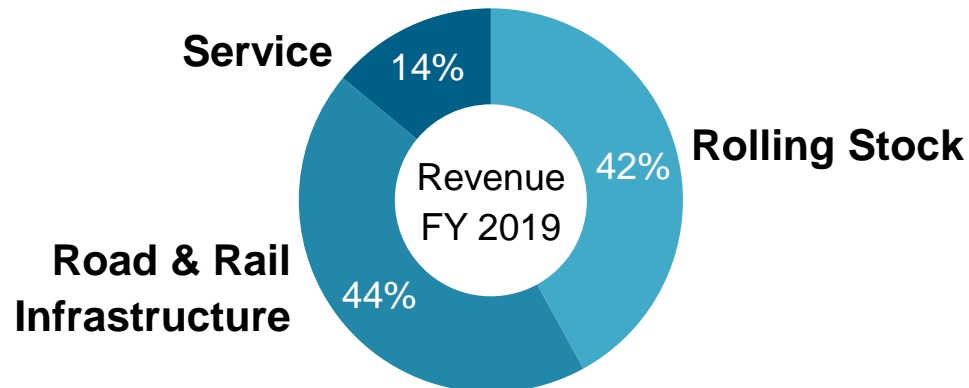
Digital Industries – €16.1bn



Smart Infrastructure – €14.6bn



Mobility – €8.9bn



Resilient business portfolio

- **Healthy short- and long-cycle business mix**
- **Balanced exposure to customer verticals**
- **Leading digital offerings**
- **Growing service and software share**
- **Strong order backlog**

Competitiveness programs accelerated

Contingency cost measures expanded



CMD 2019 View

Updated View Q2 FY 20

	Digital Industries	Smart Infrastructure	Digital Industries	Smart Infrastructure
Cost optimization Operating Companies	<p>~ €320m by FY 2023</p> <p>~ €160m by FY 2021</p>	<p>~ €300m by FY 2023</p> <p>~ €150m by FY 2021</p>	<p>~ €320m by FY 2023</p> <p>~ €295m by FY 2021</p>	<p>~ €300 m by FY 2023</p> <p>~ €180m by FY 2021</p>
Global Business Services	<p>€90m by FY 2021</p>		<p>€90m by FY 2021</p>	
Lean and effective governance	<p>~ €500m by FY 2023</p> <p>~ €300m by FY 2021</p>		<p>~ €500m by FY 2023</p> <p>~ €300m by FY 2021</p>	

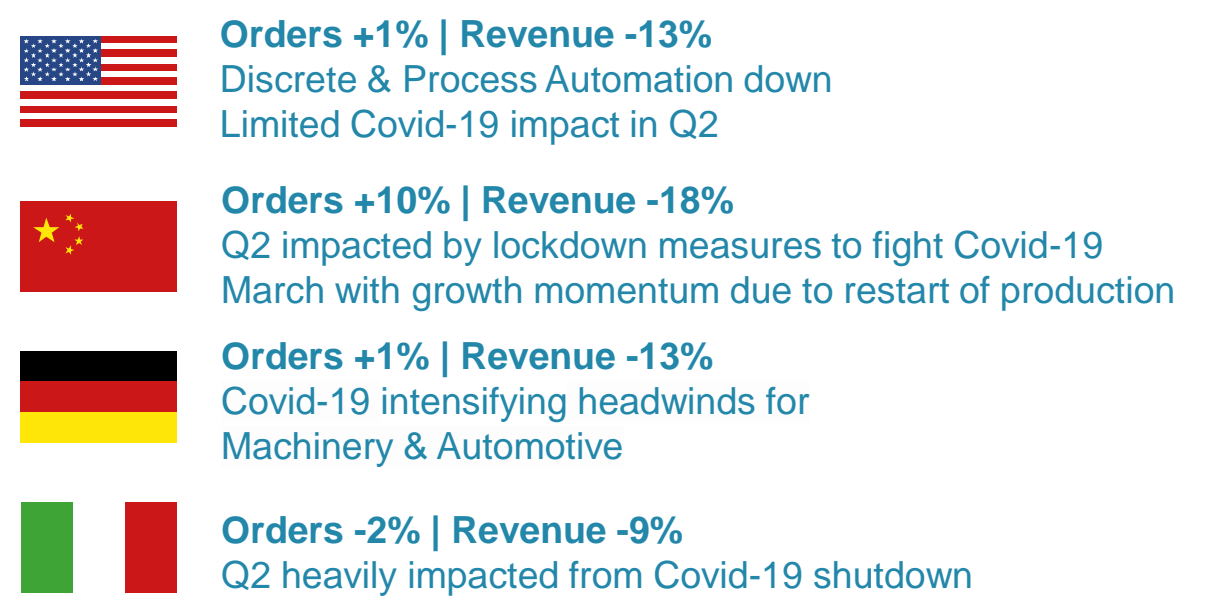
€50m to be delivered by Siemens Energy

Covid-19 putting additional headwinds on challenging economic environment

DI revenue share in vertical end markets



Q2 FY 2020 - Key regions Automation (excl. Software)



Q2 FY 2020 - Software



FY 2020: Top line guidance revised, EPS guidance suspended

FY 2020 Siemens Group

in €bn

58.5¹⁾



Revenue
FY 2019

- **Book-to-bill > 1**
- **Moderate comparable revenue decline**

1) Comparable revenue reflecting reclassification of Gas & Power & Siemens Gamesa Renewable Energy to Discontinued Operations

Assumptions

- **COVID-19 pandemic** began to impact financial results in FY Q2
- Expect **even stronger impacts** from **pandemic** in FY Q3
- Beyond FY Q3, **macroeconomic developments** and **influence on Siemens** cannot be reliably assessed – **original guidance for FY 2020 no longer confirmed**
- Expect **FY 2020 moderate comparable revenue decline**, with **b-t-b >1**. **Decline in demand most strongly affects DI and SI.**
- **Completion of spin-off and public listing of Siemens Energy before end of FY 2020**
- Expect **spin-off gain** within **D/O**, amount **cannot yet be reliably forecast**
- Expect **material impacts on Net income** from **spin-off costs** and **tax expenses** related to **carve-out of Siemens Energy**
- **Guidance Basic EPS from Net income for FY 2020 suspended**

Clear roadmap ahead to execute on Vision 2020+



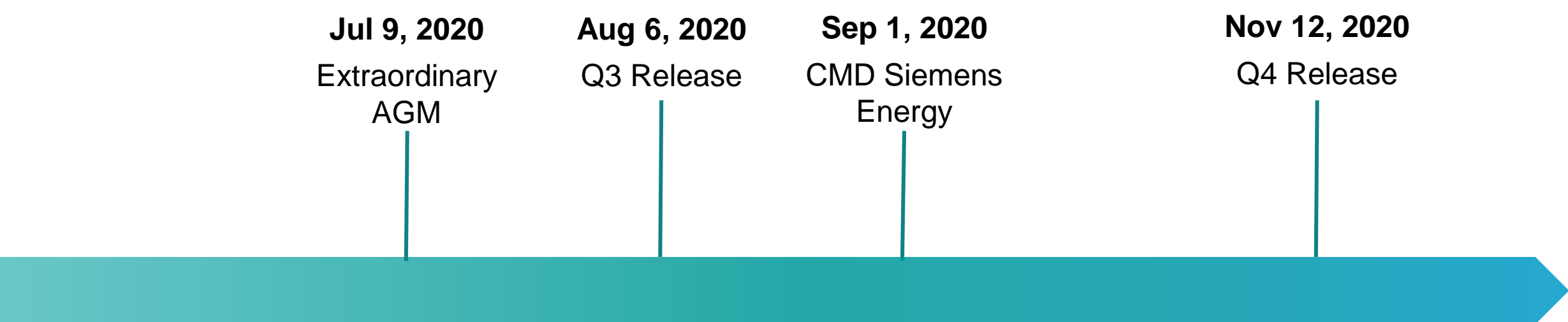
- July 9, 2020: Extraordinary General Meeting | Decision on Siemens Energy spin-off**
- September 1, 2020: Capital Market Day Siemens Energy**
- September 28, 2020: Siemens Energy Listing | Spin off 55% to Siemens shareholders**
- November 12, 2020: Q4 - Strategic update Siemens Mobility & Progress Vision 2020+**
- February 3, 2021: Q1 & Annual General Meeting | Decision on Flender spin-off**

Questions and Answers

Appendix



Financial calendar



Jul 9, 2020
Extraordinary
AGM

Aug 6, 2020
Q3 Release

Sep 1, 2020
CMD Siemens
Energy

Nov 12, 2020
Q4 Release

Jun 12, 2020
JPM Conference
virtual

Sep 10, 2020
MS Conference
London



investorrelations@siemens.com



www.siemens.com/investor



+49 89 636-32474