

Nuremberg, January 2, 2023

Large Drives Applications

Change of leadership at Siemens Large Drives Applications

- **Michael Reichle is the new CEO of Siemens Large Drives Applications and will become CEO of the newly formed integrated motors and large drives champion later this year.**
- **The previous CEO, Hermann Kleinod, will remain an integral part of the global LDA management team.**
- **Christoph Salentin continues to serve as CFO of LDA.**

Effective January 1, 2023, Michael Reichle has been appointed CEO of Siemens Portfolio Company Large Drives Applications (LDA). He succeeds Hermann Kleinod, who will remain an integral part of the global LDA management team. As CEO, Reichle assumes all areas of responsibility of his predecessor.

Michael Reichle joined Siemens in 1997 and has held various management and CEO positions in recent years, including CEO of the independent Portfolio Company Siemens Logistics since 2014. He has more than 25 years of management experience.

"Siemens Large Drives Applications has excellent potential. With our dedicated employees, we are very well positioned worldwide. We offer our customers an outstanding and innovative portfolio," said Reichle. "I am looking forward to my new role and at the same time, approach the opportunity with great respect."

Reichle will also take over as CEO of the new integrated motors and large drives company to be founded. At its annual press conference on November 17, 2022, Siemens announced that it would combine its Large Drives Applications, Low Voltage Motors, Geared Motors, Weiss Spindeltechnologie and Sykatec business units under a single roof. The planned new company is to operate under its own

legal form and outside the core business of Siemens AG; its headquarters are to be in Germany.

"Together with his strong team, Michael Reichle has achieved the turnaround and excellent realignment of the Siemens Logistics business as CEO of Siemens Logistics," said Horst J. Kayser, Chairman of Siemens Portfolio Companies. "As a leader with strong international and cross-industry experience, Michael Reichle is also the perfect choice for the role as CEO of the new integrated motors and large drives champion."

Christoph Salentin will remain CFO of LDA and will then also assume responsibility as CFO for the new company. As CFO, Salentin is making a significant contribution to achieving the turnaround and continuous improvement of LDA's business processes and has played a key role in leading LDA to become an independent company over the past year.

You can find this press release and a press photo at <https://sie.ag/3jIEUby>

Follow us on Twitter: www.twitter.com/siemens_press



Michael Reichle has assumed responsibility as CEO of Siemens Portfolio Company Large Drives Applications (LDA) effective January 1, 2023.

Contact person for journalists

Paul Elflein

Phone: +49 173 7490736

E-mail: paul.elflein@siemens.com

Siemens AG (Berlin and Munich) is a technology company focused on the fields of industry, infrastructure, mobility and healthcare. Resource-efficient factories, resilient supply chains, smart buildings and power grids, low-emission and comfortable trains, and advanced healthcare - the company supports its customers with technologies that deliver tangible benefits. By combining the real and digital worlds, Siemens empowers its customers to transform their industries and markets, improving everyday life for billions of people. Siemens is the majority owner of publicly traded Siemens Healthineers - a global leader in medical technology that is shaping the future of healthcare. Siemens also holds a minority stake in publicly listed Siemens Energy, one of the world's leading companies in power transmission and generation. In fiscal 2022, which ended Sept. 30, 2022, Siemens Group had sales of €72.0 billion and net income of €4.4 billion. As of Sept. 30, 2022, the company had approximately 311,000 employees worldwide. For more information, visit www.siemens.com.

Siemens Large Drives Applications (LDA) develops and produces high-performance electrical drive systems for the medium and high voltage range: electric motors, converters and generators. LDA is one of the Portfolio Companies of Siemens. These decentralized business units operate in an agile and flexible manner and are characterized by fast decision-making and reaction times. As a result, they are more competitive in their respective markets and can better focus on their customers in different industries.