SIEMENS

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Outstanding fiscal 2026 performance – Industrial AI to drive future growth

- **ONE Tech Company program delivering results – driven by Industrial AI: revenue from digital business up 16 percent to €10.9 billion**
- **Mid-term targets raised: comparable revenue growth expected to be between 7 percent and 11 percent (previously: 6 percent and 9 percent); double-digit growth expected in basic earnings per share before purchase price allocation accounting (EPS pre PPA) (previously: high single-digit range)**
- **Comparable orders in fiscal 2026 increased 25 percent to a record €108.2 billion (fiscal 2025: €88.4 billion)**
- **Comparable revenue grew 8 percent to €83.4 billion (fiscal 2025: €78.9 billion)**
- **Record highs: Profit Industrial Business climbed to €13.3 billion (fiscal 2025: €11.8 billion); the profit margin of the Industrial Business reached 16.3 percent (fiscal 2025: 15.4 percent)**
- **Free cash flow at Group level hit new record high of €12.1 billion (fiscal 2025: €10.8 billion)**
- **Increased dividend of €5.50 per share proposed (fiscal 2025: €5.35)**
- **Outlook for fiscal 2027: Siemens expects comparable revenue growth of between 9 percent and 11 percent and EPS pre PPA growth of between €10.20 and €10.80**

Siemens finished fiscal 2026 (ended September 30, 2026) with another record year and set new records for orders, profit and free cash flow after an outstanding Q4. This development was supported by high demand for electrification, digitalization and Industrial AI as well as the company's strong position in rapidly growing markets like data centers.

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The results demonstrate that the ONE Tech Company program is powering the scaling of Industrial AI – by combining the real and the digital worlds. The company is rigorously converting its technological leadership into higher, profitable growth. As a result, revenue at Siemens' digital business grew 16 percent to €10.9 billion. Revenue at Digital Industries' software business grew 13 percent on a comparable basis – that is, excluding currency translation and portfolio effects – to €7.2 billion, with comparable annual recurring revenue (ARR) climbing 12 percent to €6.1 billion.

Supported by strong long-term growth trends and the strength of its key markets, Siemens is raising its mid-term targets: comparable revenue growth is now expected to be between 7 percent and 11 percent (previously: 6 percent and 9 percent), while growth in EPS pre PPA is now projected to be in the double-digit range (previously: high single-digit range).

Shareholders are also to profit from Siemens' success: the Managing and Supervisory Boards will propose to the Annual Shareholders' Meeting an increase in the dividend to €5.50 per share (fiscal 2025: €5.35).

"Fiscal 2026 was an outstanding year for Siemens. We delivered strong profitable growth in our core markets – driven by innovation, competitiveness and strong execution of our strategy. With our expanded range of digital offerings from Siemens Xcelerator, our digital business grew 16 percent. Industrial AI is an exceptional growth opportunity, and Siemens is built to win in this space. By consistently scaling Industrial AI, we are unlocking our next phase of profitable growth. Given our ambition to outperform our core markets, we are providing an ambitious outlook for fiscal 2027 and are raising our Group-level mid-term targets," said Roland Busch, President and Chief Executive Officer of Siemens AG.

"After an outstanding fourth quarter, we closed fiscal 2026 with records in orders, profit and free cash flow. We want our shareholders to benefit from this success. As a result, we propose raising the dividend to €5.50 per share, in line with our progressive dividend policy. In addition, as part of the previously announced spin-off, we plan to transfer 34.1 percent of our stake in Siemens Healthineers to our shareholders at a ratio of one Siemens Healthineers share for every two Siemens

shares," said Veronika Bienert, Chief Financial Officer of Siemens AG. "We are building on the strength of the past fiscal year as we turn our focus to the next phase of our profitable growth trajectory in fiscal 2027 and beyond."

Record order intake – Free cash flow at record level

In fiscal 2026, Siemens increased revenue 8 percent on a comparable basis to €83.4 billion (fiscal 2025: €78.9 billion). Comparable orders surged 25 percent to €108.2 billion (fiscal 2025: €88.4 billion). The book-to-bill ratio was an excellent 1.30 (fiscal 2025: 1.12). At €143 billion, the order backlog also set a new record (fiscal 2025: €117 billion).

Profit Industrial Business grew 13 percent to €13.3 billion (fiscal 2025: €11.8 billion). The profit margin of the Industrial Business improved to 16.3 percent (fiscal 2025: 15.4 percent). Both figures were new record highs. Net income reached €9.5 billion (fiscal 2025: €10.4 billion). The prior-year figure had included a gain of €2.1 billion on the sale of Innomotics. Consequently, EPS pre PPA totaled €11.76 (fiscal 2025: €12.95) and exceeded the guidance that the company had raised in Q3 to between €11.20 and €11.50.

Free cash flow all-in from continuing and discontinued operations at Group level reached a record €12.1 billion (fiscal 2025: €10.8 billion). The Industrial Business also set a new record for free cash flow of €13.3 billion (fiscal 2025: €11.9 billion).

Outlook for fiscal 2027

For fiscal 2027, Siemens assumes that the global economy will continue to expand.

The company intends to reduce its stake in Siemens Healthineers through a direct spin-off during fiscal 2027 and to deconsolidate Siemens Healthineers. Before the transaction is completed, Siemens Healthineers' results will be reported as discontinued operations on a comparable basis for all periods presented. The criteria for classifying Siemens Healthineers as discontinued operations are expected to be met in the course of the first quarter of fiscal 2027. To reflect this change, forecasts for fiscal 2027 for the Siemens Group exclude effects related to Siemens Healthineers. These include the non-cash gain from the transaction, spin-off-related transaction costs, Siemens Healthineers' operating earnings

contributions, and future earnings effects resulting from accounting for the remaining investment under the equity method.

On this basis, Siemens' outlook for fiscal 2027 is as follows:
Digital Industries expects comparable revenue growth − net of currency translation and portfolio effects − of 8 percent to 12 percent and a profit margin of 20 percent to 22 percent.
Smart Infrastructure expects comparable revenue growth of 11 percent to 13 percent and a profit margin of 19.5 percent to 20.5 percent.
Mobility expects comparable revenue growth of 6 percent to 8 percent and a profit margin of 8 percent to 10 percent.

For the Siemens Group, the company expects comparable revenue growth in the range of 9 percent to 11 percent and a book-to-bill ratio above 1.

Based on the expected profitable growth of its industrial businesses, Siemens anticipates basic EPS from net income before purchase price allocation accounting (EPS pre PPA) in a range of €10.20 to €10.80 in fiscal 2027. Comparable EPS pre PPA, that is excluding Siemens Healthineers, was €9.27 in fiscal 2026.

This outlook excludes burdens from legal and regulatory matters.

This press release is available at: https://sie.ag/vjtfe

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Siemens AG (Berlin and Munich) is a leading technology company focused on industry, infrastructure, mobility, and healthcare. The company's purpose is to create technology to transform the everyday, for everyone. By combining the real and the digital worlds, Siemens empowers customers to accelerate their digital and sustainability

transformations, making factories more efficient, cities more livable, and transportation more sustainable. A leader in industrial AI, Siemens leverages its deep domain know-how to apply AI – including generative AI – to real-world applications, making AI accessible and impactful for customers across diverse industries. Siemens also owns a majority stake in the publicly listed company Siemens Healthineers, a leading global medical technology provider pioneering breakthroughs in healthcare. For everyone. Everywhere. Sustainably.
In fiscal 2026, which ended on September 30, 2026, the Siemens Group generated revenue of €83.4 billion and net income of €9.5 billion. As of September 30, 2026, the company employed around 319,000 people worldwide.
Further information is available on the Internet at www.siemens.com.

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 (www.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 decrees, 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.
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All information is preliminary.