

Siemens to sell airport logistics business to Vanderlande

- **Siemens Logistics to be sold to Vanderlande for €300 million**
- **Transaction expected to close in the course of calendar year 2025**
- **For Siemens, another step in portfolio optimization as a leading technology company**

Siemens AG has agreed to sell its Siemens Logistics business to Vanderlande, a company owned by Toyota Industries Corporation. Vanderlande is a leading global partner for future-proof logistic process automation in the warehousing, airports, and parcel sectors, and with that will be a strategic long-term owner for Siemens Logistics. The purchase price (enterprise value) is €300 million. Closing is expected in the course of calendar year 2025, subject to regulatory approvals.

“In Vanderlande, we have found the best future owner for our airport logistics business,” said Ralf P. Thomas, chief financial officer of Siemens AG. “I’m very pleased that we have enabled Siemens Logistics to become a stable, profitable and leading company for airport logistics. With Vanderlande, we are paving the way for further future-oriented business development. By selling Siemens Logistics, we’re taking another important step in sharpening our portfolio as a leading technology company.”

“As a distinguished provider of solutions for airport logistics, Siemens Logistics enjoys first-class reputation in the baggage and air-cargo handling areas. Together with Vanderlande and our committed global teams, we look forward to bringing fresh impetus to the airport industry and to supporting our customers’ business with future oriented technologies,” said Michael Schneider, CEO of Siemens Logistics. “Our innovative portfolio of high-performance hardware and software along with extensive

offerings for smart services will perfectly complement Vanderlande's portfolio and continue to contribute to automating and digitalizing the industry. A future joint set-up will offer our customers as well as our teams significant development and value-add potential."

"Siemens Logistics' innovative approach and robust business model align perfectly with Vanderlande's vision for the future. Its forward-thinking and innovative mindset also proves its ability to adapt to changing market dynamics. Our customers will benefit from a broader range of solutions and services, enabling them to address their challenges more effectively," said Andrew Manship, Vanderlande's President & CEO.

This press release is available at <https://sie.ag/6b21UU>

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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. Siemens also owns a majority stake in the publicly listed company, Siemens Healthineers, a leading global medical technology provider shaping the future of healthcare.

In fiscal 2023, which ended on September 30, 2023, the Siemens Group generated revenue of €74.9 billion and net income of €8.5 billion. As of September 30, 2023, the company employed around 305,000 people worldwide on the basis of continuing operations. Further information is available on the Internet at www.siemens.com.

About Siemens Logistics GmbH

Siemens Logistics GmbH is a fully owned subsidiary of Siemens AG and a leading provider of innovative solutions for airport logistics. The portfolio includes powerful products and technologies for baggage and cargo handling, the latest software for the digitalization of logistics processes as well as an extensive range of services. Sustainable automation solutions likewise contribute to increased operational efficiency. Siemens Logistics is represented worldwide through its regional companies. Major customers include numerous renowned airports and airlines around the globe. Further information is available online at www.siemens-logistics.com

About Vanderlande

Vanderlande is a leading, global partner for future-proof logistic process automation in the warehousing, airports, and parcel sectors. Its extensive portfolio of integrated solutions – innovative systems, intelligent software and life-cycle services – results in the realisation of fast, reliable and efficient automation technology.

Established in 1949, Vanderlande has more than 9,000 employees, all committed to moving its customers' businesses forward at diverse locations on every continent. With a turnover of 2.2 billion euros, it has established a worldwide reputation over the past seven decades.

Toyota Industries Corporation (TICO) acquired Vanderlande in 2017 to enhance its global offering within material handling. It aims to achieve this by increasing its presence in all integrated and automated projects, and capitalising on the synergies between the organisations and the added value they offer to the market.

For more information about Vanderlande please visit www.vanderlande.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 (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 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.