

Munich, May 6, 2014

## Siemens prepares public listing of audiology business

As part of its realignment, Siemens AG is preparing to publicly list its audiology activities in order to give the business an opportunity to better leverage its potential outside the company. Step by step, Siemens' hearing aid activities have succeeded in capturing a strong market position in recent years. Experts predict that by 2020 the market for hearing aids will have grown by an average of four percent per year.

However, the audiology business has a special position within the company. Both its technology and its consumer-oriented market access limit synergy potentials with other Siemens businesses. In addition, anticipated technological developments at Siemens Audiology differ greatly from those of the company and its healthcare activities. This applies particularly to growth fields like implants and the link to consumer electronics.

Siemens Audiology has more than 4,000 employees and a worldwide presence. Key locations are Singapore, Erlangen (Germany), Piscataway (New Jersey / U.S.), Kanagawa (Greater Tokyo / Japan), Crawley (UK) and Saint Denis (Greater Paris / France). As a medium-sized enterprise, the business is the only manufacturer focusing exclusively on the development and production of hearing aids (pure play).

Siemens has been active in the audiology field for more than 100 years. In 1913, the company brought to market the first industrially produced hearing aid, the Esha Phonophor. In the late 1950s, Siemens presented the first behind-the-ear device, in 1966 the first in-the-ear device and in 1997 the first digital hearing system.

In 2004, Siemens was the first producer to introduce hearing aids utilizing radio technology to synchronize operation between the left and right ears. In 2012,

Siemens was awarded the German Future Prize by the Federal President of Germany for developing a binaural hearing system that enables hearing aids in both ears to communicate.

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Find all information regarding Siemens' strategic realignment and the combined press and analyst conference on May 7, 2014 at 8:45 AM CEST at

[www.siemens.com/pressconference](http://www.siemens.com/pressconference)

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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 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, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Siemens' control, affect Siemens' operations, performance, business strategy and results and could cause the actual results, performance or achievements of Siemens to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements or anticipated on the basis of historical trends. These factors include in particular, but are not limited to, the matters described in Item 3: Key information—Risk factors of our most recent annual report on Form 20-F filed with the SEC, in the chapter C.9.3 Risks of our most recent annual report prepared in accordance with the German Commercial Code, and in the chapter C.7 Risks and opportunities of our most recent interim report. Further information about risks and uncertainties affecting Siemens is included throughout our most recent annual and interim reports, as well as our most recent earnings release, which are available on the Siemens website, [www.siemens.com](http://www.siemens.com), and throughout our most recent annual report on Form 20-F and in our other filings with the

SEC, which are available on the Siemens website, [www.siemens.com](http://www.siemens.com), and on the SEC's website, [www.sec.gov](http://www.sec.gov). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Siemens may vary materially from those described in the relevant forward-looking statement as being expected, anticipated, intended, planned, believed, sought, estimated or projected. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated. 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.