

Siemens plans to delist its ADRs from NYSE

- **Delisting due to change in the behavior of investors**
- **Transparency and first class corporate governance continue to be priority**
- **Financial Reporting should be simplified**
- **CFO Ralf P. Thomas: “Our commitment to the US and the importance of this market remains unchanged for Siemens.”**

Siemens AG is planning to delist its American Depositary Receipts (ADR) from the New York Stock Exchange (NYSE). In addition Siemens intends to terminate its reporting obligations (deregistration) to the American Securities and Exchange Commission (SEC). The Managing Board has made this decision in its meeting on January 27th, 2014.

The goal of the delisting and deregistration is to address the change in the behavior of its investors. As a consequence processes of financial reporting are simplified and efficiency is improved. The trading of Siemens shares is nowadays conducted predominantly in Germany and via electronic trading platforms ('over-the-counter'). Trading volume of Siemens shares in the USA is low, amounting to significantly less than 5% of its global trading volume in the year 2013.

Independent from the delisting the high standards of transparency in the financial reporting and the first class corporate governance will continue to be top priority at Siemens. Ralf P. Thomas, Chief Financial Officer of Siemens stated: “Our internationally oriented shareholder base continues to be a very high priority for Siemens. But Frankfurt and the electronic trading platforms over-the-counter are clearly the most important trading venues for our shares, including our US investors. Our commitment for the US and the importance of this market remains unchanged. In addition to a reduction of our trading venues, we expect the delisting to result in a

significant increase of efficiency and a reduction of complexity in our financial reporting”.

Siemens intends to apply for the delisting shortly. Siemens will, irrespective of the delisting, continue to intensively engage in an open and direct dialogue with its US investors. Siemens plans to continue its American Depositary Receipt Program on the basis of a so-called “sponsored Level I-Program”. This program allows for investors to continue holding Siemens shares in the form of ADR. Once Siemens has delisted from the NYSE, Siemens will apply for deregistration with the SEC and for termination of its reporting obligations under the U.S. Securities Exchange Act of 1934.

The delisting will have no effect on the strategic orientation or the presence in the US. Fifteen percent of the Siemens employees are working there. In fiscal 2013 revenue in USA accounted for around one fifth of the worldwide revenue. Siemens operates more than 100 manufacturing and more than 60 Research & Development sites in the US.

Contact for journalists:

Marc Langendorf, phone: +49 89 636 41360

E-mail: marc.langendorf@siemens.com

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

Siemens AG (Berlin and Munich) is a global powerhouse in electronics and electrical engineering, operating in the fields of industry, energy and healthcare as well as providing infrastructure solutions, primarily for cities and metropolitan areas. For over 165 years, Siemens has stood for technological excellence, innovation, quality, reliability and internationality. The company is one of the world’s largest providers of environmental technologies. Around 43 percent of its total revenue stems from green products and solutions. In fiscal 2013, which ended on September 30, 2013, revenue from continuing operations totaled €75.9 billion and income from continuing operations €4.2 billion. At the end of September 2013, Siemens had around 362,000 employees worldwide on the basis of continuing operations. Further information is available on the Internet at: www.siemens.com.

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 “expects,” “looks forward to,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “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 "Risks" of our most recent annual report prepared in accordance with the German Commercial Code, and in the chapter "Report on 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, 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, and on the SEC's website, 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.