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Siemens extends appointment of CEO Joe Kaeser

- **Supervisory Board decides to extend Kaeser's appointment until 2021**
- **Following successful implementation of Vision 2020, focus on next steps**

The Supervisory Board of Siemens AG has extended Joe Kaeser's appointment as President and Chief Executive Officer ahead of schedule. His term of office will now extend until the Annual Shareholders' Meeting in 2021. This move is intended to ensure the continuity and stability needed for sustainable and successful implementation of the company's Vision 2020 strategy program. "Over the past few years, Mr. Kaeser has driven Siemens' realignment with great dedication and entrepreneurial spirit," said Supervisory Board Chairman Gerhard Cromme. "He's not only a guarantor of success, but also of stability in increasingly turbulent times. From the perspective of the Supervisory Board, it's all the more gratifying that we'll be continuing the extremely successful collaboration with Mr. Kaeser, which is based on the highest levels of trust."

"We've accomplished a great deal together over the past four years. Vision 2020 has given Siemens a clear direction, and we've significantly increased our company's value," said CEO Joe Kaeser. "But we still have a long way to go. Together with our global leadership team, we at Siemens want to shape the digital transformation of industry and ensure that our company is well prepared for the next generation."

Implementation of the Vision 2020 strategic realignment was initiated at the start of the fiscal year that began on October 1, 2014. The core elements are the alignment of the company with the growth fields of electrification, automation and digitalization, the sharpening of the focus of the company's portfolio and the implementation of

concrete, sustainable measures for enhancing its functional efficiency.

This press release and additional material are available at

www.siemens.com/conferencecall

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Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 165 years. The company is active in more than 200 countries, focusing on the areas of electrification, automation and digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is a leading supplier of efficient power generation and power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. The company is also a leading provider of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. In fiscal 2016, which ended on September 30, 2016, Siemens generated revenue of €79.6 billion and net income of €5.6 billion. At the end of September 2016, the company had around 351,000 employees worldwide. Further information is available on the Internet at www.siemens.com.