

Munich, Germany

July 31, 2013

## Statement of the President and CEO of Siemens AG – Peter Löscher

Today I offered premature termination of my employment contract, which runs until 2017, to the Supervisory Board of Siemens AG.

This difficult decision was accompanied by gratitude to the Siemens family and to those Supervisory Board members and Siemens employees who have supported me throughout my tenure, not just in the early days, but particularly in the last months when many have expressed their continued support and the wish that I remain.

However, during the past week I came to the conclusion that the foundation of trust necessary for me to remain was lacking. A foundation of trust, and unity between a Supervisory Board and a Managing Board, is necessary for every company. The good of the company takes precedence over the interests of any individual, including me.

It would be disastrous for the company's future, and for its employees, if its progress in setting a new course, resolving past mistakes, returning to profitable growth, and creating a new company culture were jeopardized by this lack of trust. Since 2007, we of the Managing Board and the members of Supervisory Board have together made key decisions about the company's future direction. In the last two years these decisions enabled us to achieve the best operational results in the company's history.

### **Siemens AG**

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Corporate Communications and Government Affairs  
Head: Stephan Heimbach

This company is on the right course. I wish my successor good luck and much success so that Siemens will continue to play a leading role in international competition, and at the forefront of German industry. That is what this great company and its employees deserve.

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**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 the world's largest provider of environmental technologies. Around 40 percent of its total revenue stems from green products and solutions. In fiscal 2012, which ended on September 30, 2012, revenue from continuing operations totaled €78.5 billion and income from continuing operations €4.7 billion (incl. IAS 19R and reclassification of the solar business into continuing operations). At the end of September 2012, Siemens had around 370,000 employees worldwide on the basis of continuing operations. Further information is available on the Internet at: [www.siemens.com](http://www.siemens.com).