

Siemens increases and accelerates sustainability targets and investments

- **Approximately 46 percent CO₂ reduction in own operations since 2019**
- **Ambitious targets: 55 percent physical CO₂ reduction by 2025 and 90 percent by 2030**
- **Approximately 150 million tons customer emissions avoided with Siemens' products and solutions sold in FY 2022**
- **€650 million investment for own decarbonization by 2030**
- **€280 million investment for training and continuing education of own workforce in 2022**

Siemens has been a pioneer in sustainability for many years and is continuing to accelerate its commitments. With the publication of its Sustainability Report covering environmental, societal and corporate governance (ESG) for fiscal 2022, the company announced new, more ambitious targets for its own decarbonization as well as extensive investments. Siemens also disclosed the customer emissions avoided through its products and solutions sold in 2022, approximately 150 million tons, based on an updated future impact calculation methodology in accordance with the principles outlined in the Greenhouse Gas (GHG) Protocol Reporting Standard.

“Sustainability is a key part of our strategy. We are a technology company with a unique portfolio that supports our customers with their increasingly stringent ESG ambitions. As our accelerated targets and extensive investments show, it is deeply embedded in our business activities, investment decision-making and governance,” said Roland Busch, President and CEO of Siemens AG.

“We firmly believe that technology is the answer to creating a sustainable future. Through the DEGREE framework – our 360-degree view of ESG priorities – we are dedicated to creating a better tomorrow by doing more with less. To achieve this goal, we invest in our portfolio and apply our technologies in our own operations. At the same time, our products and solutions help our customers to achieve their sustainability targets and solve their specific challenges, multiplying impact across the backbone of economies and societies,” said Judith Wiese, Chief People and Sustainability Officer and member of the Managing Board of Siemens AG.

DEGREE: 360-degree approach for environment, social and governance (ESG)

Siemens defines its environment, social and governance (ESG) targets in the DEGREE strategic framework. The technology company follows a holistic approach in its six fields of action: **d**ecarbonization, **e**thics, **g**overnance, **r**esource efficiency, **e**quity and **e**mployability – with stringent and measurable metrics.

Decarbonization: good progress, new targets and extensive investments

In its own climate protection efforts, Siemens has made good progress toward reaching net zero in its own operations by 2030 and in cutting its operational CO₂ emissions 46 percent compared to the 2019 baseline. The company aims to significantly accelerate the reduction of carbon emissions and, for this purpose, has set an intermediate goal of reducing physical CO₂ emissions in its own operations by 55 percent compared to 2019 levels by the end of fiscal 2025. Siemens is also increasing its target for physical CO₂ reduction from 50 percent to 90 percent by 2030, compared to 2019. To achieve this goal, Siemens is investing €650 million in its own decarbonization by 2030, especially through the power of its own technologies. By committing to the Science Based Targets initiative (SBTi), Siemens is supporting the goal of the Paris Climate Agreement and making a positive contribution to limiting climate change to 1.5 degrees Celsius. Siemens also made significant progress in its resource efficiency, for instance, reducing its landfill waste by 12 percent and increasing its share of material recycling in total waste to 84 percent in fiscal 2022.

Long-term employability: investing in our people

In addition, Siemens is investing in its people and is committed to lifelong learning, equity and well-being. In fiscal 2022, each Siemens employee completed around

21 digital learning hours on average, which is approximately 14 hours more than the 2020 baseline. As part of these efforts, Siemens invested €280 million in professional training and continuing education in fiscal 2022. Recognizing the great importance of continuing education and to support long-term employability, the company is raising its target for the use of annual digital learning offerings to 25 digital learning hours by the end of fiscal 2025.

Sustainability-related business as the biggest lever for decarbonization and climate protection

Siemens has a major impact in the area of environmental protection and decarbonization through the application of its technologies and products at customers, who represent the backbone of the economy in industry, infrastructure, transportation and healthcare.

In fiscal 2022, Siemens again leveraged its innovative technology portfolio to help its customers and partners worldwide and in numerous key industries to significantly reduce their CO₂ emissions. As a result, the products and solutions Siemens sold to customers in fiscal 2022 will, over the course of their lifetime, avoid around 150 million tons of greenhouse gas emissions. This is an amount 13 times higher than the around 12 million tons of greenhouse gas emissions generated during the manufacturing process – from raw materials extraction to the factory gate (Scope 1, Scope 2 and Scope 3 upstream). For the calculation of the customer emissions avoided by all products and solutions sold in a fiscal year over their entire use phase, Siemens is implementing an updated methodology, which is based on the GHG Protocol Reporting Standard for downstream Scope 3 emissions. Calculated in terms of this methodology, Siemens accelerated the CO₂ reduction at its customers to 150 million tons from 138 million tons using the comparable methodology for fiscal 2021.

This press release is available at: <https://sie.ag/3uuGBvN>

Siemens' Sustainability Report and its sustainability figures are now available at: www.siemens.com/sustainability-figures

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