

List of subsidiaries and associated companies

of Siemens worldwide in accordance with § 313 (2), HGB

| September 30, 2004 | Equity interest in % |
|---|----------------------|
| I. Subsidiaries | |
| A) Consolidated | |
| 1. Germany (187 companies) | |
| Atecs Mannesmann GmbH, Düsseldorf | 100 |
| Audio Service GmbH, Herford | 100 |
| BFE Studio und Medien Systeme GmbH, Mainz | 100 |
| bibis Information Technology and Services GmbH, Dortmund | 100 |
| CAPTA Grundstücks-Verwaltungsgesellschaft mbH & Co. OHG, Grünwald | 100 ⁽⁴⁾ |
| Chemfeed Holding GmbH, Günzburg | 100 |
| Cycos AG, Alsdorf | 86 |
| DDIT Industrieturbinen GmbH, Nuremberg | 100 |
| Demag Delaval Industrial Turbomachinery Holding GmbH, Munich | 100 |
| Demag Delaval International GmbH, Nuremberg | 100 |
| Divipart Aktiengesellschaft & Co. Grundstücks-KG, Frankfurt am Main | 100 |
| FEAG Fertigungscener für Elektrische Anlagen GmbH, Erlangen | 100 |
| Flecks GmbH, Berlin | 100 |
| Frankendata Softwareengineering GmbH & Co. KG, Erlangen | 100 ⁽⁴⁾ |
| Frankendata Softwareengineering Verwaltungsgesellschaft mbH, Erlangen | 100 |
| Gerap Grundbesitz- und Verwaltungsgesellschaft mbH, Frankfurt am Main | 100 |
| HanseCom Gesellschaft für Informations- und Kommunikationsdienstleistungen mbH, Hamburg | 74 |
| HSP Hochspannungsgeräte Porz GmbH, Cologne | 100 ⁽⁵⁾ |
| IDM GmbH Industriesensoren, Weißenberg | 100 |
| ILLIT Grundstücks-Verwaltungsgesellschaft mbH & Co. KG, Grünwald | 0 ⁽⁸⁾ |
| Immosuisse GmbH Immobilien Management, Berlin | 100 |
| Industrieschutz Assekuranz-Vermittlung GmbH, Mülheim a. d. Ruhr | 100 |
| ISAR-SÜD Grundstücksentwicklungs-GmbH, Munich | 100 |
| Jawa Power Holding GmbH, Erlangen | 100 |
| KMK Kunststoff Metall und Komponenten GmbH & Co. KG, Karlsruhe | 100 ⁽⁴⁾ |
| KMK Kunststoff Metall und Komponenten Verwaltungs-GmbH, Karlsruhe | 100 |
| KORDOBA Bankensoftware Verwaltungsgesellschaft mbH, Munich | 100 |
| Lincas Electro Vertriebsgesellschaft mbH, Hamburg | 100 |
| LS Language Services GmbH, Munich | 100 |
| Mannesmann Demag Krauss-Maffei GmbH, Munich | 100 |
| Mannesmann VDO AG, Frankfurt am Main | 100 |
| Max Kammerer GmbH, Frankfurt am Main | 100 |
| mdexx Magentronic Devices Verwaltungs GmbH, Bremen | 100 |
| Mechanik Center Erlangen GmbH, Erlangen | 100 |
| OBTec Steuerungstechnik GmbH, Schechen | 100 |
| OSRAM GmbH, Munich | 100 ⁽⁵⁾ |
| OSRAM Opto Semiconductors GmbH, Regensburg | 100 ⁽⁵⁾ |
| OTA Grundstücks- und Beteiligungsverwaltung GmbH, Frankfurt am Main | 100 |
| Projektbau-Arena-Berlin GmbH, Munich | 100 |
| PSH IT Projekte, Systeme, Hosting GmbH, Hanover | 100 |
| R & S Restaurant Services GmbH, Munich | 100 |
| Radium Lampenwerk GmbH, Wipperfürth | 100 ⁽⁵⁾ |
| RESTART Gesellschaft für back up-Systeme mbH, Hanover | 100 |
| RISICOM Rückversicherung AG, Grünwald | 100 |
| Ruhrtal Hochspannungsgeräte Beteiligungsgesellschaft mbH, Essen | 100 |
| Ruhrtal Hochspannungsgeräte GmbH & Co. OHG, Essen | 100 ⁽⁴⁾ |
| SALEBRA Grundstücks-Verwaltungsgesellschaft mbH & Co. KG, Munich | 5 ⁽⁸⁾ |
| SBI System- und Anwendungsberatung für Informationstechnologie GmbH, Jena | 100 |
| Siemens Audiologische Technik GmbH, Erlangen | 100 ⁽⁵⁾ |
| Siemens Automotive Beteiligungs-GmbH, Regensburg | 100 |

⁽¹⁾ Subsidiary pursuant to § 290 (2) No. 1, HGB.

⁽²⁾ Subsidiary pursuant to § 290 (2) No. 2, HGB.

⁽³⁾ Subsidiary pursuant to § 290 (2) No. 3, HGB.

⁽⁴⁾ Exemption pursuant to § 264b, HGB.

⁽⁵⁾ Exemption pursuant to § 264 (3), HGB.

⁽⁶⁾ Consolidated under the equity method.

⁽⁷⁾ Voting interest 35%.

⁽⁸⁾ Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|--|----------------------|
| Siemens Beteiligungen Inland GmbH, Munich | 100 ⁽⁵⁾ |
| Siemens Beteiligungen Management GmbH, Grünwald | 100 |
| Siemens Beteiligungsgesellschaft Berlin mbH & Co. OHG, Berlin | 100 ⁽⁴⁾ |
| Siemens Beteiligungsverwaltung GmbH & Co. OHG, Grünwald | 100 ⁽⁴⁾ |
| Siemens Building Technologies Beteiligungs-GmbH, Erlangen | 100 |
| Siemens Building Technologies electronic GmbH, Mühlhausen | 100 |
| Siemens Building Technologies Fire & Security Products GmbH & Co. OHG, Munich | 100 ⁽⁴⁾ |
| Siemens Building Technologies GmbH & Co. OHG, Erlangen | 100 ⁽⁴⁾ |
| Siemens Building Technologies Holding GmbH, Frankfurt am Main | 100 |
| Siemens Building Technologies Production GmbH, Rastatt | 100 |
| Siemens Busbar Trunking Systems GmbH, Cologne | 100 |
| Siemens Busbar Trunking Systems Verwaltungs-GmbH, Cologne | 100 |
| Siemens Business Services Beteiligungs-GmbH, Munich | 100 |
| Siemens Business Services GmbH & Co. OHG, Munich | 100 ⁽⁴⁾ |
| Siemens Business Services Management GmbH, Munich | 100 |
| Siemens Business Services Osteuropa GmbH, Dresden | 100 |
| Siemens Business Services Verwaltungs-GmbH, Munich | 100 |
| Siemens Demag Delaval Verwaltungs-GmbH, Duisburg | 100 |
| Siemens Dispolok GmbH, Munich | 100 |
| Siemens ElectroCom Postautomation GmbH, Berlin | 100 |
| Siemens ElectroCom Verwaltungs-GmbH, Konstanz | 100 |
| Siemens Electronic Design and Manufacturing Services GmbH & Co. KG, Erlangen | 100 ⁽⁴⁾ |
| Siemens Electronic Design and Manufacturing Services Verwaltungsgesellschaft mbH, Erlangen | 100 |
| Siemens Finance & Leasing GmbH, Munich | 100 |
| Siemens Financial Services GmbH, Munich | 100 |
| Siemens Grundstücksgesellschaft KASSIA mbH & Co. KG, Erlangen | 100 ⁽⁴⁾ |
| Siemens Grundstücks-Verwaltungsgesellschaft KASSIA mbH, Erlangen | 100 |
| Siemens Industrial Building Consultants GmbH, Munich | 51 |
| Siemens Industrial Building Consultants Holding GmbH, Munich | 100 |
| Siemens Industrie Montage Services GmbH & Co. KG, Erlangen | 100 ⁽⁴⁾ |
| Siemens Industrie Montage Services Verwaltungsgesellschaft mbH, Erlangen | 100 |
| Siemens Industriepark Karlsruhe GmbH & Co. OHG, Karlsruhe | 100 ⁽⁴⁾ |
| Siemens Industriepark Karlsruhe Verwaltungs-GmbH, Karlsruhe | 100 |
| Siemens Industrieturbinen Beteiligungen GmbH, Munich | 100 |
| Siemens Kapitalanlagegesellschaft mbH, Munich | 100 |
| Siemens Medical Solutions Health Services GmbH, Erlangen | 100 |
| Siemens Micro Systems GmbH & Co. KG, Bruchsal | 100 ⁽⁴⁾ |
| Siemens Micro Systems Verwaltungs-GmbH, Bruchsal | 100 |
| Siemens Miet- und Portfolio-Beteiligungs-GmbH, Berlin | 100 |
| Siemens Mobile Acceleration GmbH, Munich | 100 ⁽⁵⁾ |
| Siemens Nixdorf Informationssysteme GmbH, Grünwald | 100 |
| Siemens Private Finance GmbH, Munich | 100 |
| Siemens Programm- und Systementwicklung GmbH, Hamburg | 100 |
| Siemens Programm- und Systementwicklung GmbH & Co. KG, Hamburg | 100 ⁽⁴⁾ |
| Siemens Project Ventures GmbH, Erlangen | 100 |
| Siemens Real Estate GmbH & Co. OHG, Munich | 100 ⁽⁴⁾ |
| Siemens Real Estate Management GmbH, Munich | 100 |
| Siemens Restraint Systems GmbH, Alzenau | 100 |
| Siemens Straßenverkehrstechnik Services GmbH & Co. KG, Berlin | 100 ⁽⁴⁾ |
| Siemens Straßenverkehrstechnik Services Verwaltungsgesellschaft mbH, Berlin | 100 |
| Siemens Technopark Augsburg GmbH & Co. OHG, Augsburg | 100 ⁽⁴⁾ |
| Siemens Technopark Augsburg Verwaltungs-GmbH, Augsburg | 100 |
| Siemens Technopark Beteiligungen GmbH & Co. KG, Munich | 100 ⁽⁴⁾ |
| Siemens Technopark GmbH Dresden, Dresden | 100 |
| Siemens Technopark GmbH Dresden & Co. Grundstücksverwaltungs-OHG, Dresden | 100 ⁽⁴⁾ |
| Siemens Technopark Hanau GmbH & Co. OHG, Hanau | 100 ⁽⁴⁾ |
| Siemens Technopark Hanau Management GmbH, Hanau | 100 |
| Siemens Technopark Mülheim GmbH & Co. OHG, Mülheim a. d. Ruhr | 100 ⁽⁴⁾ |
| Siemens Technopark Mülheim Verwaltungs-GmbH, Mülheim a. d. Ruhr | 100 |
| Siemens Technopark Verwaltungsgesellschaft mbH, Munich | 100 |

⁽¹⁾ Subsidiary pursuant to § 290 (2) No. 1, HGB.⁽²⁾ Subsidiary pursuant to § 290 (2) No. 2, HGB.⁽³⁾ Subsidiary pursuant to § 290 (2) No. 3, HGB.⁽⁴⁾ Exemption pursuant to § 264b, HGB.⁽⁵⁾ Exemption pursuant to § 264 (3), HGB.⁽⁶⁾ Consolidated under the equity method.⁽⁷⁾ Voting interest 35%.⁽⁸⁾ Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|--|----------------------|
| Siemens Telekommunikations Service GmbH & Co. OHG, Munich | 100 ⁽⁴⁾ |
| Siemens Telekommunikations Vertrieb GmbH & Co. KG, Munich | 100 ⁽⁴⁾ |
| Siemens Telekommunikations Vertrieb Verwaltungs-GmbH, Munich | 100 |
| Siemens Treasury Consulting & Applications GmbH, Munich | 100 |
| Siemens VDO Automotive AG, Munich | 100 ⁽⁵⁾ |
| Siemens VDO Trading GmbH, Frankfurt am Main | 100 ⁽⁵⁾ |
| Siemens Venture Capital GmbH, Munich | 100 ⁽⁵⁾ |
| Siemens Vertrieb und Service Management GmbH & Co. OHG, Munich | 100 ⁽⁴⁾ |
| Siemens Vertrieb und Service Verwaltungsgesellschaft mbH, Munich | 100 |
| Siemens Wohnungsgesellschaft mbH, Munich | 100 ⁽⁵⁾ |
| SILOR GmbH, Munich | 100 |
| SIM 1. Grundstücks-GmbH & Co. KG, Munich | 100 ⁽⁴⁾ |
| SIM 1. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 2. Grundstücks-GmbH & Co. KG i.L., Munich | 100 ⁽⁴⁾ |
| SIM 2. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 3. Grundstücks-GmbH & Co. KG, Munich | 100 ⁽⁴⁾ |
| SIM 3. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 4. Grundstücks-GmbH & Co. KG, Munich | 100 ⁽⁴⁾ |
| SIM 4. Grundstücksverwaltungs- und -beteiligungs GmbH, Munich | 100 |
| SIM 5. Grundstücks-GmbH & Co. KG, Munich | 100 ⁽⁴⁾ |
| SIM 5. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 6. Grundstücks-GmbH & Co. KG i.L., Munich | 100 ⁽⁴⁾ |
| SIM 6. Grundstücksverwaltungs- und -beteiligungs GmbH, Munich | 100 |
| SIM 7. Grundstücks-GmbH & Co. KG i.L., Munich | 100 ⁽⁴⁾ |
| SIM 7. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 8. Grundstücks-GmbH & Co. KG i.L., Munich | 100 ⁽⁴⁾ |
| SIM 8. Grundstücksverwaltungs- und-beteiligungs-GmbH, Munich | 100 |
| SIM 10. Grundstücks-GmbH & Co. KG, Munich | 100 ⁽⁴⁾ |
| SIM 10. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 11. Grundstücks-GmbH & Co. KG, Munich | 100 ⁽⁴⁾ |
| SIM 11. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 12. Grundstücks-GmbH & Co. KG i.L., Munich | 100 ⁽⁴⁾ |
| SIM 12. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 13. Grundstücks-GmbH & Co. KG i.L., Munich | 100 ⁽⁴⁾ |
| SIM 13. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 15. Grundstücks-GmbH & Co. KG i.L., Munich | 100 ⁽⁴⁾ |
| SIM 15. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 16. Grundstücks-GmbH & Co. KG i.L., Munich | 100 ⁽⁴⁾ |
| SIM 16. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 18. Grundstücks-GmbH & Co. KG i.L., Munich | 100 ⁽⁴⁾ |
| SIM 18. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 19. Grundstücks-GmbH & Co. KG, Munich | 100 ⁽⁴⁾ |
| SIM 19. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 20. Grundstücks-GmbH & Co. KG, Erlangen | 100 ⁽⁴⁾ |
| SIM 20. Grundstücksverwaltungs- und -beteiligungs-GmbH, Erlangen | 100 |
| SIM 21. Grundstücks-GmbH & Co. KG, Munich | 100 ⁽⁴⁾ |
| SIM 21. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIMAR Nordost Grundstücks-GmbH, Munich | 100 |
| SIMAR Nordwest Grundstücks-GmbH, Munich | 100 |
| SIMAR Ost Grundstücks-GmbH, Munich | 100 |
| SIMAR Süd Grundstücks-GmbH, Munich | 100 |
| SIMAR Südost Grundstücks-GmbH, Munich | 100 |
| SIMAR West Grundstücks-GmbH, Munich | 100 |
| SIMOS Real Estate GmbH, Munich | 1 ⁽⁸⁾ |
| SINITEC Service für Informationssysteme GmbH, Düsseldorf | 100 |
| SINITEC Service für Informationssysteme GmbH, Frankfurt am Main | 100 |
| SINITEC Service für Informationssysteme GmbH, Munich | 100 |
| SINITEC Service für Informationssysteme GmbH, Berlin | 100 |
| sinus GmbH, Düsseldorf | 80 |
| SIPAS 1. Grundstücks-GmbH, Munich | 100 |

⁽¹⁾ Subsidiary pursuant to § 290 (2) No. 1, HGB.⁽²⁾ Subsidiary pursuant to § 290 (2) No. 2, HGB.⁽³⁾ Subsidiary pursuant to § 290 (2) No. 3, HGB.⁽⁴⁾ Exemption pursuant to § 264b, HGB.⁽⁵⁾ Exemption pursuant to § 264 (3), HGB.⁽⁶⁾ Consolidated under the equity method.⁽⁷⁾ Voting interest 35%.⁽⁸⁾ Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|--|----------------------|
| SIPAS 2. Grundstücks-GmbH, Munich | 100 |
| SIPAS 3. Grundstücks-GmbH, Munich | 100 |
| SIPAS 4. Grundstücks-GmbH, Munich | 100 |
| SIROL 7. Grundstücks-GmbH, Munich | 100 |
| SIROL 8. Grundstücks-GmbH, Munich | 100 |
| SIROL 9. Grundstücks-GmbH, Munich | 100 |
| SRI Radio Systems GmbH, Durach | 100 |
| Stöhr-Förderanlagen Salzer GmbH, Offenbach | 100 |
| Trench Germany GmbH, Bamberg | 100 |
| Turbine Airfoil Coating and Repair GmbH, Berlin | 100 |
| UP2GATE GmbH, Munich | 100 |
| VVK Versicherungsvermittlungs- und Verkehrskontor GmbH, Munich | 100 |
| Wallace & Tiernan GmbH, Günzburg | 100 |
| Weiss Spindeltechnologie GmbH, Schweinfurt | 100 |
| YARD Grundstücks-Verwaltungsgesellschaft mbH, Munich | 100 |
| ZIPPOS Grundstücks-Verwaltungsgesellschaft mbH, Munich | 100 |
| ZIPPOS Grundstücks-Verwaltungsgesellschaft mbH & Co. KG, Augsburg | 100 ⁽⁴⁾ |
| 2. Europe (other than Germany) (261 companies) | |
| ADB S.A./N.V. Brussels, Belgium | 100 |
| COMPEX – IT Plant Solutions N.V., Ninove-Meerbeke, Belgium | 100 |
| OSRAM S.A./N.V. Brussels, Belgium | 98 |
| Siemens Business Services S.A., Brussels, Belgium | 100 |
| Siemens Coordination Center S.A., Brussels, Belgium | 100 |
| Siemens Holding S.A./N.V., Brussels, Belgium | 100 |
| Siemens S.A./N.V., Herentals, Belgium | 100 |
| Siemens VDO Automotive N.V., Zaventem, Belgium | 100 |
| Telegyr Systems (Belgium) S.A./N.V., Brussels, Belgium | 100 |
| Siemens Information and Communication EOOD, Sofia, Bulgaria | 100 |
| OSRAM A/S, Taastrup, Denmark | 100 |
| Rexton Høreapparater A/S, Copenhagen, Denmark | 100 |
| Siemens A/S, Ballerup, Denmark | 100 |
| Siemens Business Services A/S, Taastrup, Denmark | 100 |
| Siemens Flow Instruments A/S, Nordborg, Denmark | 100 |
| Siemens Technology Services A/S Ballerup, Denmark | 100 |
| Siemens VDO Trading A/S, Herlev, Denmark | 100 |
| AS Siemens, Tallinn, Estonia | 100 |
| AS Siemens Electroservices, Tallinn, Estonia | 100 |
| Siemens Financial Services OÜ, Tallinn, Estonia | 100 |
| Siemens Financial Services Oy, Espoo, Finland | 100 |
| Siemens Oy, Espoo, Finland | 100 |
| ADB Airport Systems S.A.S., Saint-Denis, France | 100 |
| Anjou Sécurité S.A.S., Angers, France | 100 |
| Courbon S.A., Saint-Etienne, France | 100 |
| Demag Delaval Industrial Turbomachinery S.A.S., Saint-Denis, France | 100 |
| Finatrench France S.A., Saint-Louis, France | 100 |
| OSRAM S.A.S., Molsheim, France | 100 |
| Sécurité Installation S.a.r.l., Buc, France | 100 |
| Siemens Audiologie S.A., Saint-Denis, France | 100 |
| Siemens Automotive Hydraulics S.A., Asnières, France | 52 |
| Siemens Business Services S.A.S., Saint-Denis, France | 100 |
| Siemens Financial Services S.A.S., Saint-Denis, France | 100 |
| Siemens France Holding S.A.S., Saint-Denis, France | 100 |
| Siemens Health Services France S.A.S., Biarritz, France | 100 |
| Siemens Immobiliers Management S.A.S., Saint-Denis, France | 100 |
| Siemens Lease Services S.A.S., Saint-Denis, France | 100 |
| Siemens Logistics and Assembly Systems S.A.S., Bussy Saint-Georges, France | 100 |
| Siemens Nixdorf Information Systems S.A., Saint-Denis, France | 100 |
| Siemens Process Instruments S.A., Meyreuil, France | 100 |
| Siemens Production Automatisation S.A.S., Haguenau, France | 100 |
| Siemens S.A.S., Saint-Denis, France | 100 |

⁽¹⁾ Subsidiary pursuant to § 290 (2) No. 1, HGB.⁽²⁾ Subsidiary pursuant to § 290 (2) No. 2, HGB.⁽³⁾ Subsidiary pursuant to § 290 (2) No. 3, HGB.⁽⁴⁾ Exemption pursuant to § 264b, HGB.⁽⁵⁾ Exemption pursuant to § 264 (3), HGB.⁽⁶⁾ Consolidated under the equity method.⁽⁷⁾ Voting interest 35%.⁽⁸⁾ Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|--|----------------------|
| Siemens Security Systems S.A.S., Saint Aubin, France | 100 |
| Siemens Télésurveillance S.A.S., Paris, France | 100 |
| Siemens Transportation Systems S.A.S., Montrouge, France | 100 |
| Siemens VDO Automotive La Suze S.A.S., La Suze, France | 100 |
| Siemens VDO Automotive Rambouillet S.A.S., Rambouillet, France | 100 |
| Siemens VDO Automotive Rungis S.A.S., France | 100 |
| Siemens VDO Automotive S.A.S., Toulouse, France | 100 |
| Trench France S.A., Saint-Louis, France | 100 |
| Wallace & Tiernan S.a.r.l., Trappes, France | 100 |
| Eviop-Tempo A.E. Electrical Equipment Manufacturers, Vassilikó Èvias/Euböa, Greece | 72 |
| Siemens A.E., Elektrotechnische Projekte und Erzeugnisse, Athens, Greece | 100 |
| Siemens Integrated Services S.A., Athens, Greece | 100 |
| Siemens Tele Industrie A.E., Thessaloniki, Greece | 70 |
| BBC Technology Holdings Ltd., London, UK | 100 |
| BBC Technology Ltd., London, UK | 100 |
| BBC Technology Services Ltd., London, UK | 100 |
| BBC Technology Supply Ltd., London, UK | 100 |
| Chemfeed Ltd., Tonbridge, Kent, UK | 100 |
| Demag Delaval Industrial Turbomachinery Ltd., Lincoln, Lincolnshire, UK | 100 |
| Dickinson Integrated Solutions Ltd., Winchester, Hampshire, UK | 100 |
| Electocatalytic Ltd., Newport, Gwent, UK | 100 |
| Electrode Products Technology Ltd., Newport, Gwent, UK | 100 |
| ICIS Technology Ltd., Bracknell, Berkshire, UK | 100 |
| Measurement & Control Services Ltd., Leeds, West Yorkshire, UK | 100 |
| Memcor Ltd., High Wycombe, Buckinghamshire, UK | 100 |
| OSRAM Ltd., Langley, Berkshire, UK | 100 |
| Roke Manor Research Ltd., Romsey, Hampshire, UK | 99 |
| Siemens Building Technologies Ltd., Wokingham, Berkshire, UK | 100 |
| Siemens Busbar Trunking Systems Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens Business Services Ltd., Hounslow, Middlesex, UK | 100 |
| Siemens Communications Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens Datatrak Location and Information Systems Ltd., Swindon, Wiltshire, UK | 100 |
| Siemens Dematic Ltd., Banbury, Oxfordshire, UK | 100 |
| Siemens Energy Services Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens Finance Collections Ltd., Harrow, Middlesex, UK | 100 |
| Siemens Finance Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens Financial Services Holdings Ltd., Harrow, Middlesex, UK | 100 |
| Siemens Financial Services Ltd., Harrow, Middlesex, UK | 100 |
| Siemens Flow Instruments Ltd., Stonehouse, Gloucestershire, UK | 100 |
| Siemens Hearing Instruments Ltd., Crawley, Sussex, UK | 100 |
| Siemens Holdings plc, Bracknell, Berkshire, UK | 100 |
| Siemens Magnet Technology Ltd., Eynsham, Oxfordshire, UK | 100 |
| Siemens Metering Datacare Ltd., Nottingham, Nottinghamshire, UK | 100 |
| Siemens Metering Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens Metering Services Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens plc, Bracknell, Berkshire, UK | 100 |
| Siemens Real Estate Developments Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens Real Estate Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens VDO Automotive Ltd., Birmingham, UK | 100 |
| Siemens VDO Automotive Telford Ltd., Telford, Shropshire, UK | 100 |
| Siemens VDO Trading Ltd., Birmingham, UK | 100 |
| SMS Europe Holdings Ltd., Basingstoke, Hampshire, UK | 100 |
| SMS Europe Unlimited, Basingstoke, Hampshire, UK | 100 |
| T.H. Leasing (12/2000) Ltd., Harrow, Middlesex, UK | 100 |
| T.H. Leasing (12/98) Ltd., Harrow, Middlesex, UK | 100 |
| T.H. Leasing (12/99) Ltd., Harrow, Middlesex, UK | 100 |
| T.H. Leasing (6/2000) Ltd., Harrow, Middlesex, UK | 100 |
| T.H. Leasing (6/98) Ltd., Harrow, Middlesex, UK | 100 |
| T.H. Leasing (6/99) Ltd., Harrow, Middlesex, UK | 100 |
| T.H. Leasing (9/04) Ltd., Harrow, Middlesex, UK | 100 |

(1) Subsidiary pursuant to § 290 (2) No. 1, HGB.

(2) Subsidiary pursuant to § 290 (2) No. 2, HGB.

(3) Subsidiary pursuant to § 290 (2) No. 3, HGB.

(4) Exemption pursuant to § 264b, HGB.

(5) Exemption pursuant to § 264 (3), HGB.

(6) Consolidated under the equity method.

(7) Voting interest 35%.

(8) Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|---|----------------------|
| Trench (UK) Ltd., Hebburn, Tyne & Wear, UK | 100 |
| USFilter Holding (UK) Ltd., High Wycombe, Buckinghamshire, UK | 100 |
| USFilter Stranco Ltd., Tonbridge, Kent, UK | 100 |
| USFilter Stranco Process Ltd., Tonbridge, Kent, UK | 100 |
| VDO Holdings Ltd., Birmingham, UK | 100 |
| Wessex Power Upgrade plc, Bracknell, Berkshire, UK | 55 |
| Siemens Business Services Ltd., Dublin, Ireland | 100 |
| Siemens International Insurance Co. Ltd., Dublin, Ireland | 100 |
| Siemens Ltd., Dublin, Ireland | 100 |
| Siemens SG Ltd., Dublin, Ireland | 100 |
| CNX S.p.A., Milan, Italy | 100 |
| E-Utile S.p.A., Milan, Italy | 51 |
| Gas Turbine Technologies S.p.A., Turin, Italy | 80 |
| ITALDATA S.p.A., Avellino, Italy | 100 |
| OSRAM S.p.A. Società Riunite OSRAM-Edison-Clerici, Milan, Italy | 100 |
| Siemens Business Services S.p.A., Milan, Italy | 100 |
| Siemens Finanziaria S.p.A., Milan, Italy | 100 |
| Siemens Gestione Servizi S.p.A., Milan, Italy | 100 |
| Siemens Industrial Services Toscana S.r.l., Mailand, Italy | 75 |
| Siemens Informatica S.p.A., Milan, Italy | 51 |
| Siemens Mobile Communications S.p.A., Milan, Italy | 100 |
| Siemens Real Estate S.r.l., Milan, Italy | 100 |
| Siemens Renting S.p.A., Milan, Italy | 100 |
| Siemens S.p.A., Milan, Italy | 100 |
| Siemens VDO Automotive S.p.A., Pisa/Italy | 100 |
| Siemens VDO Trading S.r.l., Milan, Italy | 100 |
| TAU Controllo Processi S.p.A. – A Siemens Industrial Services Company, Milan, Italy | 100 |
| Tecnoservizi Padova S.p.A., Padua, Italy | 100 |
| Siemens SIA, Riga, Latvia | 100 |
| UAB Siemens, Vilnius, Lithuania | 100 |
| Trench Electric S.A., Luxemburg, Luxemburg | 100 |
| Osram Holding B.V., Alphen a/d Rijn, The Netherlands | 100 |
| OSRAM Nederland B.V., Alphen a/d Rijn, The Netherlands | 100 |
| Siemens Audiologische Technik B.V., The Hague, The Netherlands | 100 |
| Siemens Building Technologies Holding B.V., Zoetermeer, The Netherlands | 100 |
| Siemens Capital B.V., The Hague, The Netherlands | 100 |
| Siemens Demag Delaval Turbomachinery B.V., Hengelo, The Netherlands | 100 |
| Siemens Finance B.V., The Hague, The Netherlands | 100 |
| Siemens Financieringsmaatschappij N.V., The Hague, The Netherlands | 100 |
| Siemens Industrial Turbomachinery Holding N.V., Hengelo, The Netherlands | 100 |
| Siemens International Holding B.V., The Hague, The Netherlands | 100 |
| Siemens Lease B.V., The Hague, The Netherlands | 100 |
| Siemens Nederland N.V., The Hague, The Netherlands | 100 |
| Siemens VDO Trading B.V., Amsterdam, The Netherlands | 100 |
| Siemens-Milltronics Process Instruments B.V., Breda, The Netherlands | 100 |
| Sin Telin Holding N.V., Rotterdam, The Netherlands | 100 |
| Trench Electric B.V., Amstelveen, The Netherlands | 100 |
| Trench Electric Holding B.V., Amstelveen, The Netherlands | 100 |
| Valtimon Holding B.V., Amstelveen, The Netherlands | 100 |
| Alf H. Andersen AS, Sandefjord, Norway | 100 |
| OSRAM AS, Baerum, Norway | 73 |
| Siemens AS, Oslo, Norway | 100 |
| Siemens Business Services AS, Oslo, Norway | 100 |
| Siemens Finans AS, Oslo, Norway | 100 |
| add IT Dienstleistungen GmbH & Co KG, Klagenfurt, Austria | 100 |
| addIT Dienstleistungs GmbH, Klagenfurt, Austria | 100 |
| AOSA Telekom GmbH, Vienna, Austria | 60 |
| AOSA Telekom GmbH & Co OHG, Vienna, Austria | 60 |
| Arbeitsmarktservice Betriebs-GmbH, Vienna, Austria | 60 |
| Arbeitsmarktservice Betriebs-GmbH & Co KG, Vienna, Austria | 60 |

(1) Subsidiary pursuant to § 290 (2) No. 1, HGB.

(2) Subsidiary pursuant to § 290 (2) No. 2, HGB.

(3) Subsidiary pursuant to § 290 (2) No. 3, HGB.

(4) Exemption pursuant to § 264b, HGB.

(5) Exemption pursuant to § 264 (3), HGB.

(6) Consolidated under the equity method.

(7) Voting interest 35%.

(8) Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|---|----------------------|
| BFE Studio- und Medien-Systeme GmbH, Vienna, Austria | 100 |
| ComBuild Kommunikations & Gebäudetechnologie GmbH, Vienna, Austria | 100 |
| FSG Financial Services GmbH, Vienna, Austria | 100 |
| INNOVEST Finanzdienstleistungs-AG, Vienna, Austria | 51 |
| Kabel- und Drahtwerke AG, Vienna, Austria | 99 |
| Landis & Staefa (Österreich) AG, Vienna, Austria | 100 |
| Landis & Staefa GmbH, Vienna, Austria | 100 |
| Siemens Aktiengesellschaft Österreich, Vienna, Austria | 100 |
| Siemens Building Technologies GmbH, Vienna, Austria | 100 |
| Siemens Building Technologies GmbH & Co OHG, Vienna, Austria | 100 |
| Siemens Business Services GmbH, Vienna, Austria | 100 |
| Siemens Business Services GmbH & Co, Vienna, Austria | 100 |
| Siemens Gebäudemanagement & Services GmbH, Vienna, Austria | 100 |
| Siemens InnoFT Beteiligungen GmbH, Vienna, Austria | 100 |
| Siemens Leasing GmbH, Vienna, Austria | 100 |
| Siemens Transportation Systems GmbH, Vienna, Austria | 100 |
| Siemens Transportation Systems GmbH & Co KG, Vienna, Austria | 100 |
| Siemens VDO Automotive GmbH, Vienna, Austria | 100 |
| Siemens VDO Trading Ges.m.b.H., Vienna, Austria | 100 |
| SIMEA Gesellschaft zur Fertigung elektronischer Komponenten GmbH, Vienna, Austria | 100 |
| SIMEA Gesellschaft zur Fertigung elektronischer Komponenten GmbH & Co KG, Siegendorf, Austria | 100 |
| Sitos-Internet-Schulungstechnologie GmbH, Vienna, Austria | 100 |
| Trench Austria GmbH, Leonding, Austria | 100 |
| unit-IT Dienstleistungs-GmbH, Pasching, Austria | 75 |
| unit-IT Dienstleistungs-GmbH & Co KG, Pasching, Austria | 75 |
| Energoserwis S.A., Lubliniec, Poland | 63 |
| Modelpol Sp. z o.o., Warsaw, Poland | 72 |
| Siemens Building Technologies Sp. z o.o., Warsaw, Poland | 100 |
| Siemens Finance Sp. z o.o., Warsaw, Poland | 100 |
| Siemens Industrial Turbomachinery Sp. z o.o., Elblag, Poland | 100 |
| Siemens Sp. z o.o., Warsaw, Poland | 98 |
| WIBREM Turbomachinery Service Sp. z o.o., Wroclaw, Poland | 80 |
| INDELMA Indústrias Electro Mecánicas S.A., Seixal, Portugal | 100 |
| OSRAM Empresa de Aparelhagem Eléctrica Lda., Lisbon, Portugal | 100 |
| Siemens S.A., Lisbon, Portugal | 100 |
| Koncar Power Transformers Ltd., Zagreb, Republic of Croatia | 51 |
| Siemens d.d., Zagreb, Republic of Croatia | 97 |
| Siemens VDO Automotive S.R.L., Timisoara, Romania | 100 |
| Wallace & Tiernan S.R.L., Bucharest, Romania | 100 |
| Siemens AB, Upplands Väsby, Sweden | 100 |
| Siemens Business Services AB, Stockholm, Sweden | 100 |
| Siemens Finans AB, Stockholm, Sweden | 100 |
| Siemens Industrial Turbomachinery AB, Finspong, Sweden | 100 |
| Siemens Laser Analytics AB, Göteborg, Sweden | 100 |
| Siemens VDO Trading AB, Stockholm, Sweden | 100 |
| Siemens-Elema AB, Stockholm, Sweden | 100 |
| Huba Control AG, Würenlos, Switzerland | 100 |
| Intercom Telecommunication System AG, Bäch, Switzerland | 100 |
| OSRAM AG, Winterthur, Switzerland | 100 |
| Siemens Audiologie AG, Adliswil, Switzerland | 100 |
| Siemens Beteiligungs-Verwaltung Schweiz AG, Zurich, Switzerland | 100 |
| Siemens Leasing AG, Kloten, Switzerland | 100 |
| Siemens Power Holding AG, Zug, Switzerland | 100 |
| Siemens Schweiz AG, Zurich, Switzerland | 100 |
| Siemens Transit Telematic Systems AG, Neuhausen am Rheinfall, Switzerland | 100 |
| Siemens VDO Trading AG, Rüthi, Switzerland | 100 |
| Stadt/Land Immobilien AG, Zurich, Switzerland | 100 |
| Trench Switzerland AG, Basel, Switzerland | 100 |
| TVT-NOVA Druzba za proizvodnjo vozil. d.o.o., Maribor, Slovenia | 0 ⁽⁸⁾ |
| Siemens d.o.o., Ljubljana, Slovenia | 100 |

⁽¹⁾ Subsidiary pursuant to § 290 (2) No. 1, HGB.⁽²⁾ Subsidiary pursuant to § 290 (2) No. 2, HGB.⁽³⁾ Subsidiary pursuant to § 290 (2) No. 3, HGB.⁽⁴⁾ Exemption pursuant to § 264b, HGB.⁽⁵⁾ Exemption pursuant to § 264 (3), HGB.⁽⁶⁾ Consolidated under the equity method.⁽⁷⁾ Voting interest 35%.⁽⁸⁾ Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|--|----------------------|
| OSRAM s.r.o., Nové Zámky, Slovakia | 100 |
| OSRAM Slovakia a.s., Nové Zámky, Slovakia | 100 |
| Siemens Business Services s.r.o., Bratislava, Slovakia | 80 |
| Siemens s.r.o., Bratislava, Slovakia | 100 |
| Demag Delaval Industrial Turbomachinery S.A., Barcelona, Spain | 100 |
| Ingenieria de Sistemas y Servicios S.A., Madrid, Spain | 51 |
| Nertus Mantenimiento Ferroviario S.A., Cornellá de Llobregat, Spain | 51 |
| OSRAM S.A., Madrid, Spain | 90 |
| Siemens Building Technologies Security S.A., Madrid, Spain | 100 |
| Siemens Busbar Trunking Systems S.L., Barcelona, Spain | 100 |
| Siemens Dematic S.A., Madrid, Spain | 100 |
| Siemens Fire & Security Products, S.A., Madrid, Spain | 100 |
| Siemens Holding S.L., Madrid, Spain | 100 |
| Siemens Renting S.A., Madrid, Spain | 100 |
| Siemens S.A., Madrid, Spain | 100 |
| Siemens VDO Automotive S.A., Barcelona, Spain | 100 |
| Telecomunicación, Electrónica y Conmutación S.A., Madrid, Spain | 100 |
| VDO Instruments Holding Espana S.L., Barcelona, Spain | 100 |
| Demag Delaval Industrial Turbomachinery s.r.o., Brno, Czech Republic | 100 |
| ELTODO-dopravní systémy s.r.o., Prague, Czech Republic | 51 |
| OSRAM Bruntál s.r.o., Bruntál, Czech Republic | 100 |
| Siemens Automobilové Systémy s.r.o., Frenštát, Czech Republic | 100 |
| Siemens Business Services s.r.o., Prague, Czech Republic | 100 |
| Siemens Elektromotory s.r.o., Mohelnice, Czech Republic | 100 |
| Siemens kolejova vozidla s.r.o., Prague, Czech Republic | 67 |
| Siemens Nizkonapet ova spinaci technika s.r.o., Trutnov, Czech Republic | 100 |
| Siemens s.r.o., Prague, Czech Republic | 100 |
| VDO Česká republika s.r.o., Brandýs, Czech Republic | 100 |
| Siemens Business Services Sistem Hizmetleri A.S., Istanbul, Turkey | 100 |
| Siemens Finansal Kiralama A.S., Istanbul, Turkey | 100 |
| Siemens Sanayi ve Ticaret A.S., Istanbul, Turkey | 100 |
| Siemens Cerberus Kft., Budapest, Hungary | 100 |
| Siemens Erőműtechnika Kft., Budapest, Hungary | 100 |
| Siemens Finance Rt., Budapest, Hungary | 100 |
| Siemens Investor Kft., Budapest, Hungary | 100 |
| Siemens Leasing Kft., Budapest, Hungary | 100 |
| Siemens Rt., Budapest, Hungary | 100 |
| Siemens TraffiCOM Hírközlesí Üzemeltető es Szolgáltató Kft., Budapest, Hungary | 99 |
| Siemens Transzformátor Kft., Budapest, Hungary | 100 |
| 3. The Americas (173 companies) | |
| OSRAM Argentina S.A.C.I., Buenos Aires, Argentina | 100 |
| Siemens Business Services S.A., Buenos Aires, Argentina | 100 |
| Siemens IT Services S.A., Buenos Aires, Argentina | 100 |
| Siemens Itron Business Services S.A., Buenos Aires, Argentina | 100 |
| Siemens S.A., Buenos Aires, Argentina | 100 |
| Chemtech Servicos de Engenharia e Software Ltda., Rio de Janeiro, Brazil | 67 |
| Demag Delaval Industrial Turbomachinery Ltda., Taubate, Brazil | 100 |
| DFV Telecomunicações e Informática S.A., São Paulo, Brazil | 100 |
| Iriel Ltda., Canoas, Brazil | 100 |
| OSRAM do Brasil Lampadas Elétricas Ltda., Osasco, Brazil | 100 |
| Siemens Building Technologies Ltda., São Paulo, Brazil | 100 |
| Siemens Consultoria Ltda., São Paulo, Brazil | 100 |
| Siemens Eletroeletronica S.A., Manaus, Brazil | 100 |
| Siemens Ltda., São Paulo, Brazil | 100 |
| Siemens Securities Services Ltda., São Paulo, Brazil | 100 |
| Siemens Serviços Técnicos Ltda., Itapeverica da Serra, Brazil | 100 |
| Siemens VDO Automotive Ltda., Guarulhos, Brazil | 100 |
| Trench Brazil Ltda., Contagem, Brazil | 100 |
| USFilter Water & Wastewater Equipamentos Ltda., São Paulo, Brazil | 100 |
| Belvory Assets Ltd., Tortola, Virgin Islands | 100 |

(1) Subsidiary pursuant to § 290 (2) No. 1, HGB.

(2) Subsidiary pursuant to § 290 (2) No. 2, HGB.

(3) Subsidiary pursuant to § 290 (2) No. 3, HGB.

(4) Exemption pursuant to § 264b, HGB.

(5) Exemption pursuant to § 264 (3), HGB.

(6) Consolidated under the equity method.

(7) Voting interest 35%.

(8) Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|---|----------------------|
| Cartwright Group Ltd., Tortola, Virgin Islands | 100 |
| Siemens S.A., Santiago de Chile, Chile | 100 |
| Siemens S.A., San José, Costa Rica | 100 |
| Siemens S.A., Quito, Ecuador | 100 |
| Siemens S.A., Antiguo Cuscatlán, El Salvador | 100 |
| Siemens Electrotécnica S.A., Ciudad de Guatemala, Guatemala | 100 |
| 3805328 Canada, Inc., Toronto, Ontario, Canada | 100 |
| 4088948 Canada, Inc., Peel, Ontario, Canada | 100 |
| Acuson Canada Ltd., Burlington, Ontario, Canada | 100 |
| Demag Delaval Industrial Turbomachinery, Inc., Toronto, Ontario, Canada | 100 |
| Filtration Seco, Inc., Repentigny, Quebec, Canada | 100 |
| OSRAM Sylvania Ltd., Mississauga, Ontario, Canada | 100 |
| Process Water Systems Canada Ltd., Toronto, Ontario, Canada | 100 |
| Sican Leasing Trust, Mississauga, Ontario, Canada | 0 ⁽⁸⁾ |
| Siemens Building Technologies Ltd., Richmond Hill, Ontario, Canada | 100 |
| Siemens Business Services Canada, Inc., Mississauga, Ontario, Canada | 100 |
| Siemens Canada Ltd., Mississauga, Ontario, Canada | 100 |
| Siemens Dematic Ltd., Mississauga, Ontario, Canada | 100 |
| Siemens Financial Services Ltd., Mississauga, Ontario, Canada | 100 |
| Siemens Milltronics Process Instruments, Inc., Peterborough, Ontario, Canada | 100 |
| Siemens VDO Automotive, Inc., Chatham, Ontario, Canada | 100 |
| Trench Ltd., Saint John, New Brunswick, Canada | 100 |
| Trench, Inc., Saint John, New Brunswick, Canada | 100 |
| USFilter Asdor Ltd., Markham, Ontario, Canada | 100 |
| USFilter Canada, Inc., Toronto, Ontario, Canada | 100 |
| Wallace & Tiernan Canada, Inc., Toronto, Ontario, Canada | 100 |
| Siemens S.A., Bogotá, Columbia | 94 |
| Union de Proyectos de Telecomunicaciones Empresa Unipersonal – UPROTEL EU, Bogotá, Columbia | 100 |
| Bienes Inmuebles San Juan S.A. de C.V., México D.F., Mexico | 100 |
| Grupo Siemens S.A. de C.V., México D.F., Mexico | 100 |
| Industria de Trabajos Eléctricos S.A. de C.V., Ciudad Juárez, Mexico | 100 |
| Industrias OSRAM de México S.A., Tultitlán, Mexico | 100 |
| OSRAM de México S.A. de C.V., Tultitlán, Mexico | 100 |
| OSRAM S.A. de C.V., Tultitlán, Mexico | 100 |
| Proyectos de Energia S.A. de C.V., México D.F., Mexico | 100 |
| Siemens Inmobiliaria S.A. de C.V., México D.F., Mexico | 100 |
| Siemens Innovaciones S.A. de C.V., México D.F., Mexico | 100 |
| Siemens S.A. de C.V., México D.F., Mexico | 100 |
| Siemens VDO Inmobiliaria S.A. de C.V., México D.F. Mexico | 100 |
| Siemens VDO S.A. de C.V., Guadalajara, Mexico | 100 |
| Siemens VDO Trading S.A. de C.V., México D.F., Mexico | 100 |
| Sylvania Componentes Electrónicos S.A., Ciudad Juárez, Mexico | 100 |
| USFilter Chem Feed S.A. de C.V., Tultitlán, Mexico | 100 |
| USFilter Chem Feed Services S.A. de C.V., Tultitlán, Mexico | 100 |
| Siemens S.A.C., Lima, Peru | 100 |
| Acuson Corp., Mountain View, CA, USA | 100 |
| Acuson International Sales Corp., Mountain View, CA, USA | 100 |
| Acuson Worldwide Sales Ltd., Mountain View, CA, USA | 100 |
| Asdor, Inc., Warren, NJ, USA | 100 |
| BBC Technology Consultancy LLC, Wilmington, DE, USA | 100 |
| BBC Technology Holdings USA LLC, Wilmington, USA | 100 |
| Demag Delaval Industrial Turbomachinery, Inc., Houston, TX, USA | 100 |
| Demag Delaval Turbomachinery Corp., Trenton, NJ, USA | 100 |
| Edward & Jones, Inc., Warren, NJ, USA | 100 |
| Electone, Inc., Longwood, FL, USA | 100 |
| Envirex, Inc., Waukesha, WI, USA | 100 |
| FINTRA Corp., Wilmington, DE, USA | 100 |
| IndX Software Corporation, Inc., Aliso Viejo, CA, USA | 100 |
| International Petroleum Corp. of Delaware, Wilmington, DE, USA | 100 |
| Ionpure Technologies, Inc., Lowell, MA, USA | 100 |

(1) Subsidiary pursuant to § 290 (2) No. 1, HGB.

(2) Subsidiary pursuant to § 290 (2) No. 2, HGB.

(3) Subsidiary pursuant to § 290 (2) No. 3, HGB.

(4) Exemption pursuant to § 264b, HGB.

(5) Exemption pursuant to § 264 (3), HGB.

(6) Consolidated under the equity method.

(7) Voting interest 35%.

(8) Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|---|----------------------|
| Litronix, Inc., Cupertino, CA, USA | 100 |
| Lynwood Industries, Inc., Bradley, IL, USA | 100 |
| Mannesmann Corp., New York, NY, USA | 100 |
| M-E Manufacturing and Services, Inc., Plymouth, MN, USA | 100 |
| Mustang Ventures LLC, Wilmington, DE, USA | 100 |
| NewEnergy Associates LLC, Atlanta, GA, USA | 100 |
| OSRAM Opto Semiconductors, Inc., San José, CA, USA | 100 |
| OSRAM Sylvania Development, Inc., Danvers, MA, USA | 100 |
| OSRAM Sylvania Products, Inc., Danvers, MA, USA | 100 |
| OSRAM Sylvania Puerto Rico Corp., Luquillo, PR, USA | 100 |
| OSRAM Sylvania Services, Inc., Danvers, MA, USA | 100 |
| OSRAM Sylvania Transport, Inc., Danvers, MA, USA | 100 |
| OSRAM Sylvania, Inc., Danvers, MA, USA | 100 |
| Polymetrics, Inc., Lowell, MA, USA | 100 |
| Rapistan Systems Advertising Corp., Grand Rapids, MI, USA | 100 |
| Rexton, Inc., Plymouth, MN, USA | 100 |
| SI Des Plaines, Inc., Wilmington, DE, USA | 100 |
| Sibag Investments, Inc., New York, NY, USA | 100 |
| Siemens Airfield Solutions, Inc., Columbus, OH, USA | 100 |
| Siemens Asset Services, Inc., Encino, CA, USA | 100 |
| Siemens Building Technologies, Inc., Buffalo Grove, IL, USA | 100 |
| Siemens Business Services, Inc., Norwalk, CT, USA | 100 |
| Siemens Capital Company LLC, Iselin, NJ, USA | 100 |
| Siemens Corporate Research, Inc., Princeton, NJ, USA | 100 |
| Siemens Corporation, New York, NY, USA | 100 |
| Siemens Demag Delaval Turbomachinery, Inc., Orlando, FL, USA | 100 |
| Siemens Dematic Corp., Grand Rapids, MI, USA | 100 |
| Siemens Dematic Electronics Assembly Systems, Inc., Norcross, GA, USA | 100 |
| Siemens Dematic Holding LLC, Grand Rapids, MI, USA | 100 |
| Siemens Dematic Postal Automation L.P., Arlington, TX, USA | 100 |
| Siemens Dematic Postal Automation LLC, Wilmington, DE, USA | 100 |
| Siemens Dematic Postal Automation, Inc., Arlington, TX, USA | 100 |
| Siemens Diesel Systems Technology LLC, Blythewood, SC, USA | 51 |
| Siemens Energy & Automation, Inc., Alpharetta, GA, USA | 100 |
| Siemens Financial Services, Inc., Iselin, NJ, USA | 100 |
| Siemens Fossil Power Corp., Milwaukee, WI, USA | 100 |
| Siemens Fossil Services, Inc., Orlando, FL, USA | 100 |
| Siemens Government Services, Inc., Wilmington, DE, USA | 100 |
| Siemens Hearing Instruments, Inc., Piscataway, NJ, USA | 100 |
| Siemens Information and Communication Mobile LLC, San Diego, CA, USA | 100 |
| Siemens Information and Communication Networks, Inc., Boca Raton, FL, USA | 100 |
| Siemens Maintenance Services LLC, Buffalo Grove, IL, USA | 100 |
| Siemens Medical Solutions Health Services Corp., Malvern, PA, USA | 100 |
| Siemens Medical Solutions USA, Inc., Malvern, PA, USA | 100 |
| Siemens Mexico Investment Corp., Wilmington, DE, USA | 100 |
| Siemens Mustang Corp., Wilmington, DE, USA | 100 |
| Siemens Network Convergence LLC, Chelmsford, MA, USA | 100 |
| Siemens One, Inc., Alpharetta, GA, USA | 100 |
| Siemens Power Plant Operating Services Co. Ltd., Orlando, FL, USA | 100 |
| Siemens Power Transmission & Distribution, Inc., Raleigh, NC, USA | 100 |
| Siemens Procurement & Logistics Services LLC, Iselin, NJ, USA | 100 |
| Siemens Real Estate, Inc., Iselin, NJ, USA | 100 |
| Siemens Shared Services LLC, Iselin, NJ, USA | 100 |
| Siemens Subscriber Networks, Inc., Dallas, TX, USA | 71 |
| Siemens Technology-to-Business Center LLC, Berkeley, CA, USA | 100 |
| Siemens Transportation Systems, Inc., Sacramento, CA, USA | 100 |
| Siemens USA Holdings, Inc., New York, NY, USA | 100 |
| Siemens VDO Automotive Corp., Auburn Hills, MI, USA | 100 |
| Siemens VDO Automotive Electronics Corp., Auburn Hills, MI, USA | 100 |
| Siemens Venture Capital, Inc., Wilmington, DE, USA | 100 |

(1) Subsidiary pursuant to § 290 (2) No. 1, HGB.

(2) Subsidiary pursuant to § 290 (2) No. 2, HGB.

(3) Subsidiary pursuant to § 290 (2) No. 3, HGB.

(4) Exemption pursuant to § 264b, HGB.

(5) Exemption pursuant to § 264 (3), HGB.

(6) Consolidated under the equity method.

(7) Voting interest 35%.

(8) Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|---|----------------------|
| Siemens Westinghouse Generation Service Co., Orlando, FL, USA | 100 |
| Siemens Westinghouse Operating Services Co., Orlando, FL, USA | 100 |
| Siemens Westinghouse Power Corp., Orlando, FL, USA | 100 |
| Siemens Westinghouse Power Systems Co., Orlando, FL, USA | 100 |
| Siemens Westinghouse Service Co. Ltd., Orlando, FL, USA | 100 |
| SIM Finance Corp., Wilmington, DE, USA | 100 |
| SIM Holding Corp., Wilmington, DE, USA | 100 |
| SMI Holding LLC, New York, NY, USA | 100 |
| SMS International Holdings, Inc., Reno, NV, USA | 100 |
| Stranco, Inc., Bradley, IL, USA | 100 |
| Sylvania Lighting Services Corp., Danvers, MA, USA | 100 |
| Trench Electric USA Ltd., Wilmington, DE, USA | 100 |
| Turbine Airfoil Coating & Repair LLC, Middletown, NY, USA | 51 |
| TurboCare Gas Turbine Services LLC, Dallas, TX, USA | 51 |
| Turbocare, Inc., Chicopee, MA, USA | 100 |
| USF Two, Inc., Rockford, IL, USA | 100 |
| USFilter Control Systems, Inc., Vadnias Heights, MN, USA | 100 |
| USFilter Corp., Warrendale, PA, USA | 100 |
| USFilter Ionpure, Inc., Boston, MA, USA | 100 |
| USFilter Jet Tech Products, Inc., Warrendale, PA, USA | 100 |
| USFilter JWI, Inc., Holland, MI, USA | 100 |
| USFilter PWS, Inc., Warrendale, PA, USA | 100 |
| USFilter Recovery Service, Inc., Roseville, MN, USA | 100 |
| USFilter Recovery Services (California), Inc., Vernon, CA, USA | 100 |
| USFilter Recovery Services (Mid-Atlantic), Inc., Palm Desert, CA, USA | 100 |
| USFilter Transport, Inc., South Bend, IN, USA | 100 |
| USFilter Wallace & Tiernan, Inc., Vineland, NJ, USA | 100 |
| USFilter Wastewater Group, Inc., Warrendale, PA, USA | 100 |
| USFilter Zimpro, Inc., Rothschild, WI, USA | 100 |
| Valeo Sylvania LLC, Seymour, IN, USA | 50 ⁽²⁾ |
| Westates Carbon-Arizona, Inc., Parker, AZ, USA | 100 |
| Servicios Industriales SERWESTCA C.A., Caracas, Venezuela | 100 |
| Siemens S.A., Caracas, Venezuela | 100 |
| 4. Asia-Pacific (119 companies) | |
| Alarmcom Pty. Ltd., Lewisham/Australia | 100 |
| King Hearing Aids Pty. Ltd., Bayswater/Australia | 100 |
| Memcor Australia Pty. Ltd., South Windsor/Australia | 100 |
| Memtech Pty. Ltd., South Windsor/Australia | 100 |
| OSRAM Australia Pty. Ltd., Sydney/Australia | 100 |
| Siemens Dematic Pty. Ltd., Frenchs Forest/Australia | 100 |
| Siemens Hearing Instruments Pty. Ltd., Bayswater/Australia | 100 |
| Siemens Ltd., Bayswater/Australia | 100 |
| Siemens Rail Services Bayside Pty. Ltd., Bayswater, Australia | 100 |
| Siemens Rail Services Swanston Pty. Ltd., Bayside, Australia | 100 |
| Siemens VDO Automotive Pty. Ltd., Heidelberg West, Australia | 100 |
| USFilters Stranco Aquatic Pty. Ltd., Brookvale, Australia | 100 |
| Wallace & Tiernan Pty. Ltd., Sydney, Australia | 100 |
| Siemens Bangladesh Ltd., Dhaka, /Bangladesh | 100 |
| Beijing Siemens Cerberus Electronics Ltd., Beijing, China | 80 |
| Chung Tak Lighting Control Systems (Panyu) Ltd., Panyu, China | 59 |
| MWB (Shanghai) Co. Ltd., Shanghai, China | 65 |
| OSRAM Foshan Lighting Co. Ltd., Foshan, China | 90 |
| Rexton (Suzhou) Hearing Systems Co. Ltd., Suzhou, China | 100 |
| Siemens Building Technologies (Tianjin) Ltd., Tianjin, China | 70 |
| Siemens Business Communication Systems Ltd., Shanghai, China | 69 |
| Siemens Circuit Protection Systems Ltd., Shanghai, China | 75 |
| Siemens Communication Networks Ltd., Beijing, China | 67 |
| Siemens Electrical Apparatus Ltd., Suzhou, China | 100 |
| Siemens Electrical Drives Ltd., Tianjin, China | 85 |
| Siemens Factory Automation Engineering Ltd., Beijing, China | 68 |

⁽¹⁾ Subsidiary pursuant to § 290 (2) No. 1, HGB.⁽²⁾ Subsidiary pursuant to § 290 (2) No. 2, HGB.⁽³⁾ Subsidiary pursuant to § 290 (2) No. 3, HGB.⁽⁴⁾ Exemption pursuant to § 264b, HGB.⁽⁵⁾ Exemption pursuant to § 264 (3), HGB.⁽⁶⁾ Consolidated under the equity method.⁽⁷⁾ Voting interest 35%.⁽⁸⁾ Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|---|----------------------|
| Siemens Financial Services Ltd., Beijing, China | 100 |
| Siemens High Voltage Circuit Breakers Ltd., Hangzhou, China | 51 |
| Siemens High Voltage Switchgear Ltd., Shanghai, China | 51 |
| Siemens Industrial Automation Ltd., Shanghai, China | 90 |
| Siemens International Trading (Shanghai) Co. Ltd., Shanghai, China | 100 |
| Siemens Logistics and Assembly Systems Ltd., Shanghai, China | 100 |
| Siemens Ltd., Beijing, China | 100 |
| Siemens Manufacturing and Engineering Centre Ltd., Shanghai, China | 51 |
| Siemens Mindit Magnetic Resonance Ltd., Shenzhen, China | 75 |
| Siemens Numerical Control Ltd., Nanjing, China | 80 |
| Siemens Power Automation Ltd., Nanjing, China | 100 |
| Siemens Power Plant Automation Ltd., Nanjing, China | 60 |
| Siemens Shanghai Medical Equipment Ltd., Shanghai, China | 75 |
| Siemens Shanghai Mobile Communications Ltd., Shanghai, China | 60 |
| Siemens Signalling Co. Ltd., Xian, China | 70 |
| Siemens Switchgear Co. Ltd., Shanghai, China | 55 |
| Siemens Technical and Management Training Co. Ltd., Beijing, China | 100 |
| Siemens Technology Development (Beijing) Ltd. Corp., Beijing, China | 90 |
| Siemens Traction Equipment (Zhuzhou) Ltd., Zhuzhou, China | 51 |
| Siemens Transformer Company Ltd., Jinan, China | 90 |
| Siemens Vacuum Interrupters (Wuxi) Ltd., Wuxi, China | 78 |
| Siemens VDO Automotive (Wuhu) Co. Ltd., Wuhu, China | 88 |
| Siemens VDO Automotive Changchun Co. Ltd., Changchun, China | 100 |
| Siemens VDO Automotive Huizhou Co. Ltd., Huizhou, China | 70 |
| Siemens VDO Automotive Shanghai Co. Ltd., Shanghai, China | 100 |
| Siemens VDO Electric Motor (Shanghai) Co. Ltd., Shanghai, China | 50 |
| Telegyr Systems (Zhuhai) Co. Ltd., Zhuhai, China | 100 |
| Trench Fushun Bushing Ltd., Fushun, China | 65 |
| OSRAM Lighting Control Systems Ltd., Hongkong, Hongkong | 65 |
| OSRAM Prosperity Holding Company Ltd., Wanchai, Hongkong | 60 |
| Siemens Building Technologies (Asia Pacific) Ltd., Hongkong, Hongkong | 100 |
| Siemens Building Technologies (China) Ltd., Hongkong, Hongkong | 100 |
| Siemens Ltd., Hongkong, Hongkong | 100 |
| Siemens VDO Automotive Ltd., Hongkong, Hongkong | 100 |
| Telegyr Systems (China) Co. Ltd., Hongkong, Hongkong | 100 |
| Demag Delaval Industrial Turbomachinery Pvt. Ltd., Mumbai, India | 100 |
| OSRAM India Pvt. Ltd., Gurgaon, India | 100 |
| Siemens Hearing Instruments Pvt. Ltd., Bangalore, India | 100 |
| Siemens Information Systems Ltd., Mumbai, India | 100 |
| Siemens Ltd., Mumbai/India | 55 |
| Siemens Power Engineering Pvt. Ltd., Gurgaon, India | 100 |
| Siemens Public Communication Networks Pvt. Ltd., Bangalore, India | 100 |
| Siemens Shared Services Pvt. Ltd., Bangalore, India | 100 |
| Siemens VDO Automotive Ltd., Bangalore, India | 87 |
| P.T. OSRAM Indonesia, Tangerang, Indonesia | 99 |
| P.T. Siemens Hearing Instruments, Batam, Indonesia | 100 |
| P.T. Siemens Indonesia, Jakarta, Indonesia | 100 |
| OSRAM Ltd., Yokohama, Japan | 100 |
| OSRAM-MELCO Ltd., Yokohama, Japan | 51 |
| OSRAM-MELCO Toshiba Lighting Ltd., Yokosuka, Japan | 50 |
| Siemens Building Technologies K.K., Kawasaki, Japan | 100 |
| Siemens Hearing Instruments K.K., Tokyo, Japan | 100 |
| Siemens K.K., Tokyo, Japan | 100 |
| Siemens VDO Automotive K.K., Tokyo, Japan | 100 |
| Siemens-Asahi Medical Technologies Ltd., Tokyo, Japan | 90 |
| OSRAM Korea Co. Ltd., Seoul, Korea | 100 |
| Siemens Automotive Systems Corp., Seoul, Korea | 65 |
| Siemens Building Technologies Ltd., Gimpo, Korea | 100 |
| Siemens Ltd., Seoul, Korea | 100 |
| Siemens VDO Automotive Ltd., Seoul, Korea | 100 |

(1) Subsidiary pursuant to § 290 (2) No. 1, HGB.

(2) Subsidiary pursuant to § 290 (2) No. 2, HGB.

(3) Subsidiary pursuant to § 290 (2) No. 3, HGB.

(4) Exemption pursuant to § 264b, HGB.

(5) Exemption pursuant to § 264 (3), HGB.

(6) Consolidated under the equity method.

(7) Voting interest 35%.

(8) Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|--|----------------------|
| Siemens VDO Halla Ltd., Chongwon-gun, Korea | 100 |
| Ultrasonic Technologies Ltd., Gyeongju, Korea | 51 |
| FSP Alarmcom Sdn. Bhd., Kuala Lumpur, Malaysia | 100 |
| OSRAM Opto Semiconductors Sdn. Bhd., Penang, Malaysia | 100 |
| OSRAM Technologies (Malaysia) Sdn. Bhd., Penang, Malaysia | 100 |
| Siemens Malaysia Sdn. Bhd., Petaling Jaya, Malaysia | 100 |
| Siemens Power Generation Asia Pacific Sdn. Bhd., Petaling Jaya, Malaysia | 100 |
| Siemens VDO Automotive (Malaysia) Sdn. Bhd., Prai, Malaysia | 100 |
| Siemens VDO Components (Malaysia) Sdn. Bhd., Prai, Malaysia | 100 |
| Siemens VDO Instruments (Malaysia) Sdn. Bhd., Prai, Malaysia | 67 |
| Siemens (N.Z.) Ltd., Auckland, New Zealand | 100 |
| Siemens Energy Services Ltd., Auckland, New Zealand | 100 |
| SMS New Zealand Ltd., Wellington, New Zealand | 100 |
| Siemens Pakistan Engineering Co. Ltd., Karatschi, Pakistan | 64 |
| Siemens Power Operations, Inc., Manila, Philippines | 100 |
| Siemens, Inc., Manila, Philippines | 100 |
| Demag Delaval Industrial Turbomachinery (Singapore) Pte. Ltd., Singapore, Singapore | 100 |
| Electocatalytic Products Pte. Ltd., Singapore, Singapore | 100 |
| Siemens Building Technologies Pte. Ltd., Singapore, Singapore | 100 |
| Siemens Business Services Pte. Ltd., Singapore, Singapore | 100 |
| Siemens Energy Management and Information Systems Pte. Ltd., Singapore, Singapore | 51 |
| Siemens Fire & Security Products Pte. Ltd., Singapore, Singapore | 100 |
| Siemens Medical Instruments Pte. Ltd., Singapore, Singapore | 100 |
| Siemens Pte. Ltd., Singapore, Singapore | 100 |
| Siemens VDO Automotive Pte. Ltd., Singapore, Singapore | 100 |
| Siemens Westinghouse Technical Services Pte. Ltd., Singapore, Singapore | 100 |
| STSL Overseas Ltd., Singapore, Singapore | 100 |
| OSRAM Taiwan Company Ltd., Taipeh, Taiwan | 100 |
| Siemens Ltd., Taipeh, Taiwan | 100 |
| Siemens Telecommunication Systems Ltd., Taipeh, Taiwan | 60 |
| Siemens Industrial Services Ltd., Bangkok, Thailand | 100 |
| Siemens Ltd., Bangkok, Thailand | 90 |
| Telecommunications Equipment Ltd., Binh An, Vietnam | 60 |
| 5. Other companies (33 companies) | |
| Egyptian German Telecommunication Industry S.A.E., Kairo, Egypt | 75 |
| Siemens Ltd., Kairo, Egypt | 90 |
| Seabridge Ltd., Tel Aviv, Israel | 100 |
| Siemens Computer Aided Diagnosis Ltd., Jerusalem, Israel | 100 |
| Siemens Israel Ltd., Tel Aviv, Israel | 75 |
| National & German Electrical & Electronic Services Co., Kuwait, Kuwait | 47 ⁽³⁾ |
| Siemens S.A., Casablanca, Marocco | 50 |
| Siemens Ltd., Lagos, Nigeria | 68 |
| OOO Alstom Power Nevski, St. Petersburg, Russian Federation | 80 |
| OOO Demag Delaval Industrial Turbomachinery, Moscow, Russian Federation | 100 |
| OOO Siemens, Moscow, Russian Federation | 100 |
| OOO Siemens Business Services, Moscow, Russian Federation | 100 |
| OOO Siemens VDO Automotive, Moscow, Russian Federation | 76 |
| Siemens Management für Infrastruktur und Immobilien GmbH, Moscow, Russian Federation | 100 |
| Arabia Electric Ltd. (Equipment), Jeddah, Saudi-Arabia | 0 ⁽⁸⁾ |
| ISCOSA Industries and Maintenance Ltd., Riad, Saudi-Arabia | 51 |
| Siemens Ltd., Jeddah, Saudi-Arabia | 51 |
| Impilo Consortium (Pty.) Ltd., La Lucia, South Africa | 31 ⁽⁸⁾ |
| OSRAM (Pty.) Ltd., Johannesburg, South Africa | 100 |
| Siemens Business Services (Pty.) Ltd., Johannesburg, South Africa | 70 |
| Siemens Business Services Holdings (Pty.) Ltd., Johannesburg, South Africa | 100 |
| Siemens Demag Delaval Turbomachinery (Pty.) Ltd., Johannesburg, South Africa | 100 |
| Siemens Financial Services (Pty.) Ltd., Johannesburg, South Africa | 51 |
| Siemens Hearing Solution (Pty.) Ltd., Randburg, South Africa | 100 |
| Siemens Ltd., Johannesburg, South Africa | 74 |
| Siemens Real Estate Management (Pty.) Ltd., Umtata, South Africa | 100 |

(1) Subsidiary pursuant to § 290 (2) No. 1, HGB.

(2) Subsidiary pursuant to § 290 (2) No. 2, HGB.

(3) Subsidiary pursuant to § 290 (2) No. 3, HGB.

(4) Exemption pursuant to § 264b, HGB.

(5) Exemption pursuant to § 264 (3), HGB.

(6) Consolidated under the equity method.

(7) Voting interest 35%.

(8) Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|---|---|
| Siemens Telecommunications (Pty.) Ltd., Pretoria, South Africa | 60 |
| Siemens Information & Communications S.A., Tunis, Tunisia | 100 |
| DP Siemens Ukraine, Kiev, Ukraine | 100 |
| OOO MKM Telekom, Kiev, Ukraine | 66 |
| Demag Delaval Industrial Turbomachinery FZCO, Dubai, United Arab Emirates | 100 |
| SD (Middle East) LLC, Dubai, United Arab Emirates | 49 ⁽²⁾ |
| Siemens LLC, Abu Dhabi, United Arab Emirates | 49 ⁽³⁾ |
| B) Not consolidated | |
| 1. Germany (76 companies) | |
| a) Due to restrictions on the use of assets | |
| Atecs Mannesmann Unterstützungskasse GmbH, Düsseldorf | 100 |
| Ausbildungszentrum für Technik, Informationsverarbeitung und Wirtschaft, Paderborn | 100 |
| Duewag Unterstützungskasse GmbH, Krefeld-Uerdingen | 100 |
| NSW-Hilfe GmbH Unterstützungseinrichtung der Firma NSW Gesellschaft für Vermögensverwaltung mbH in München i.L., Munich | 100 |
| OSRAM Unterstützungseinrichtung GmbH, Berlin | 100 |
| b) On the basis of immateriality | |
| ACHH Grundstücksentwicklungs-Verwaltungsgesellschaft mbH, Erlangen | 100 |
| Apostore GmbH, Gelsenkirchen | 75 |
| Asko Grundstücksverwaltungs-Gesellschaft mbH, Berlin | 100 |
| Berliner Vermögensverwaltung GmbH, Berlin | 100 |
| Concert Software und Business Service GmbH, Erlangen | 100 |
| Constructa GmbH, Munich | 100 |
| Demag Mobile Cranes GmbH, Munich | 100 |
| designafairs GmbH, Munich | 100 |
| Dialon GmbH, Munich | 100 |
| DKS Dienstleistungsgesellschaft f. Kommunikationsanlagen des Stadt- und Regionalverkehrs mbH, Cologne | 51 |
| EDI – USS Umsatzsteuersammelrechnungen und Signaturen GmbH & Co. KG, Munich | 100 |
| Electric-Beteiligungsgesellschaft mbH, Munich | 100 |
| ePS & RTS Automation Software GmbH, Renningen | 100 |
| EVB Elektro-Verwaltungsgesellschaft für Beteiligungen mbH, Munich | 100 |
| FACTA Grundstücks-Entwicklungs- und Verwaltungsgesellschaft mbH, Munich | 100 |
| FACTA Grundstücks-Entwicklungsgesellschaft mbH & Co. KG, Munich | 100 |
| GETRACO Handelsgesellschaft mbH, Hamburg | 100 |
| Indass GmbH für Vermittlung von Versicherungen, Berlin | 100 |
| Industrieschutz Insurance Broker GmbH, Mülheim a. d. Ruhr | 51 ⁽⁶⁾ |
| itp Finanzservice Verwaltungsgesellschaft GmbH, Salzkotten | 70 |
| KAVENT Grundstücks-Verwaltungsgesellschaft mbH, Munich | 100 |
| KERMAN Grundstücks-Verwaltungsgesellschaft mbH, Munich | 100 |
| KHT Kommissionier- und Handhabungstechnik GmbH, Gelsenkirchen | 71 |
| KompTime GmbH, Munich | 100 |
| Krauss-Maffei Gießtechnik GmbH i.L., Munich | 100 |
| Kyros 5 Beteiligungsgesellschaft mbH, Munich | 100 |
| Light Distribution Gesellschaft mbH, Herbrechtingen | 100 |
| mdexx Magnetronic Devices GmbH & Co. KG, Bremen | 100 |
| messMa GmbH, Irxleben | 100 |
| MITIS Grundstücks-Verwaltungsgesellschaft mbH, Munich | 100 |
| mobile life GmbH, Munich | 51 |
| NSW Gesellschaft für Vermögensverwaltung mbH i.L., Munich | 100 |
| OSRAM Light Consulting GmbH, Munich | 100 |
| OVATIO Grundstücks-Verwaltungsgesellschaft mbH, Munich | 100 |
| Patent-Treuhand-Gesellschaft für elektrische Glühlampen mbH, Munich | 100 |
| Perlach Grundstücks-Verwaltungsgesellschaft mbH, Grünwald | 100 |
| Product Visionaires GmbH, Berlin | 100 |
| REMECH Systemtechnik GmbH & Co. KG, Kamsdorf | 100 |
| REMECH Systemtechnik Verwaltungs-GmbH, Kamsdorf | 100 |
| RM 2447 Vermögensverwaltungs-GmbH, Munich | 100 |
| RXS Gesellschaft für Vermögensverwaltung mbH i.L., Munich | 100 |
| SAF Beteiligungs-GmbH, Grünwald | 100 |
| ⁽¹⁾ Subsidiary pursuant to § 290 (2) No. 1, HGB. | ⁽⁵⁾ Exemption pursuant to § 264 (3), HGB. |
| ⁽²⁾ Subsidiary pursuant to § 290 (2) No. 2, HGB. | ⁽⁶⁾ Consolidated under the equity method. |
| ⁽³⁾ Subsidiary pursuant to § 290 (2) No. 3, HGB. | ⁽⁷⁾ Voting interest 35%. |
| ⁽⁴⁾ Exemption pursuant to § 264b, HGB. | ⁽⁸⁾ Controlling influence through contractual arrangements or legal circumstances. |

| September 30, 2004 | Equity interest in % |
|--|----------------------|
| SAF Vermögensverwaltung GmbH & Co. KG, Grünwald | 100 |
| SALEBRA Grundstücks-Verwaltungsgesellschaft mbH, Munich | 100 |
| SiCED Electronics Development GmbH & Co. KG, Erlangen | 51 |
| SiCED Electronics Development Verwaltungs-GmbH, Erlangen | 51 |
| SiCrystal AG, Erlangen | 74 |
| Siemens Automobil Management AG, Munich | 100 |
| Siemens Axiva Verwaltungsgesellschaft mbH i.L., Frankfurt am Main | 100 |
| Siemens Beteiligungsgesellschaft für Gebäudemanagement und Services mbH i.L., Erlangen | 100 |
| Siemens Linear Motor Systems GmbH & Co. KG, Munich | 100 |
| Siemens Linear Motor Systems Verwaltungs-GmbH, Munich | 100 |
| Siemens Technology Accelerator GmbH, Munich | 100 |
| Siemens-Electrogeräte GmbH, Munich | 100 |
| SIM 9. Grundstücksverwaltungs- und -beteiligungs-GmbH, Munich | 100 |
| SIM 14. Grundstücksverwaltungs- und -beteiligungs-GmbH, Grünwald | 100 |
| SIM 17. Grundstücksverwaltungs- und -beteiligungs-GmbH, Grünwald | 100 |
| SIM 25. Grundstücks-GmbH, Munich | 100 |
| SIM 26. Grundstücks-GmbH, Munich | 100 |
| SIM 27. Grundstücks-GmbH, Munich | 100 |
| SINITEC Vertriebsgesellschaft mbH, Munich | 100 |
| Sisis Informationssysteme GmbH, Oberhaching | 51 |
| SYKATEC Systeme, Komponenten, Anwendungstechnologie GmbH & Co. KG, Erlangen | 100 |
| SYKATEC Verwaltungs-GmbH, Erlangen | 100 |
| Syngenia Management GmbH, Berlin | 100 |
| Sypac GmbH, Marburg | 100 |
| TGB Technisches Gemeinschaftsbüro GmbH, Kassel | 100 |
| Unterstützungskasse der VDO Mess- und Regeltechnik GmbH, Hannover | 100 |
| Vertacross Verwaltungsgesellschaft mbH, Nuremberg | 100 |
| Verwaltung Poolbeg Vermiet GmbH, Munich | 100 |
| ZIRKON Grundstücks-Verwaltungsgesellschaft mbH, Grünwald | 100 |
| 2. International (247 companies) | |
| a) Due to restrictions on the use of assets | |
| Siemens Benefits Scheme Ltd., Bracknell, Berkshire, UK | 100 |
| b) On the basis of immateriality | |
| Siemens Ltd. for Trading, Kairo, Egypt | 100 |
| Siemens Algérie S.A.R.L., Algiers, Algeria | 100 |
| Cerberus Mac Keon S.R.L., Buenos Aires, Argentina | 100 |
| Siemens Building Technologies S.A.l.yC, Buenos Aires, Argentina | 100 |
| Siemens Information & Communication Services CJSC, Yerevan, Armenia | 100 |
| Siemens LLC, Baku, Azerbaijan | 100 |
| Siemens (Pvt) Ltd., Addis Ababa, Ethiopia | 100 |
| Siemens Building Technologies Pty. Ltd., Mount Waverly, Australia | 100 |
| Siemens Rail Services Pty. Ltd., Bayswater, Australia | 100 |
| Cosmo Computer Service and More N.V., Huizingen, Belgium | 100 |
| Dorr Olivier S.A./N.V. i.L., Brussels, Belgium | 100 |
| S.A. d'Investissements et de Financements en Belgique (INFIBEL), Brussels, Belgium | 100 |
| Siemens Finance Leasing S.A., Brussels, Belgium | 100 |
| Siemens Metering S.A., Zaventem, Belgium | 100 |
| OSRAM d.o.o., Mostar, Bosnia and Herzegovina | 100 |
| Siemens d.o.o., Banja Luka, Bosnia and Herzegovina | 100 |
| Siemens d.o.o., Mostar, Bosnia and Herzegovina | 100 |
| Siemens d.o.o., Sarajevo, Bosnia and Herzegovina | 100 |
| Efficient Networks Brasil Ltda., São Paulo, Brazil | 100 |
| Milltronics DO Brasil Ltda., São Paulo, Brazil | 97 |
| OSRAM EOOD, Sofia, Bulgaria | 100 |
| Siemens EOOD, Sofia, Bulgaria | 100 |
| OSRAM Chile Ltda., Santiago de Chile, Chile | 100 |
| Landis & Staefa Trading Co. Ltd., Shanghai, China | 100 |
| Mannesmann (China) Ltd. i.L., Beijing, China | 100 |
| Siemens Logistics and Assembly Equipment (Suzhou) Ltd., Suzhou, China | 100 |

(1) Subsidiary pursuant to § 290 (2) No. 1, HGB.

(2) Subsidiary pursuant to § 290 (2) No. 2, HGB.

(3) Subsidiary pursuant to § 290 (2) No. 3, HGB.

(4) Exemption pursuant to § 264b, HGB.

(5) Exemption pursuant to § 264 (3), HGB.

(6) Consolidated under the equity method.

(7) Voting interest 35%.

(8) Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|---|----------------------|
| Siemens Power Transmission Solutions Co. Ltd., Xuchang, China | 50 ⁽²⁾ |
| Siemens Program and System Engineering (Nanjing) Co. Ltd., Nanjing, China | 100 |
| Siemens Surge Arresters Ltd., Wuxi, China | 100 |
| Siemens Transmission Systems Co. Ltd., Guangzhou, China | 75 |
| Siemens X-Ray Vacuum Technology Ltd., Wuxi, China | 100 |
| Servicios de Informacion ENTEX S.R.L., San José, Costa Rica | 100 |
| Efficient Networks Denmark A/S, Copenhagen, Denmark | 100 |
| Siemens Holding S.A., Santo Domingo, Dominican Republic | 100 |
| Operaciones Tecnicas Electricas S.A., Guayaquil, Ecuador | 100 |
| OSRAM del Ecuador S.A., Guayaquil, Ecuador | 99 |
| Inversiones Latinoamericanos S.A. de C.V., San Salvador, El Salvador | 100 |
| Siemens S.A.R.L., Abidjan, Ivory Coast | 100 |
| Oy OSRAM AB, Vantaa, Finland | 100 |
| Audio Service S.A.S., Mougins, France | 100 |
| CLUSTERS S.A.S., Saint-Denis, France | 100 |
| Cycos France S.A.S., Paris, France | 100 |
| Efficient Networks France S.A.S., Paris, France | 100 |
| Siemens Demag Delaval Turbomachinery S.A.S., Saint Denis, France | 100 |
| Siemens Réseaux, Informatique et Télécommunications S.A.S., Saint-Denis, France | 100 |
| Siemens rue de Docteur Finot S.A.S., Saint-Denis, France | 100 |
| TFM France S.A.S., Grenoble, France | 100 |
| Electrical Switchboards Factory S.A., Acharnai, Greece | 100 |
| OSRAM A.E., Athens, Greece | 100 |
| Project Management Company A.E., Athens, Greece | 51 |
| Alarmcom Ltd., London, UK | 100 |
| Annodata Financial Services Ltd., Harrow, Middlesex, UK | 100 |
| Aurega Integrated Manufacturing Ltd., Manchester, UK | 100 |
| Business Equipment Finance Ltd., Harrow, Middlesex, UK | 100 |
| ComData Capital Ltd., Harrow, Middlesex, UK | 100 |
| Direct Digital Finance Ltd., Harrow, Middlesex, UK | 100 |
| Ease – elease Ltd., Harrow, Middlesex, UK | 100 |
| Hamac Holdings Ltd., Aylesbury, Buckinghamshire, UK | 100 |
| Insight Consulting Ltd., Bracknell, Berkshire, UK | 100 |
| Krauss-Maffei (Holdings) Ltd., Warrington, Cheshire, UK | 100 |
| LG (UK) Ltd., Telford, Shropshire, UK | 100 |
| Mobisphere Ltd., Reading, Berkshire, UK | 51 ⁽⁶⁾ |
| Orsi Ltd., Crawley, Sussex, UK | 100 |
| SGCS Business Park Ltd., Beeston, Nottinghamshire, UK | 50 ⁽²⁾ |
| Siemens Communications (International) Ltd., Coventry, Warwickshire, UK | 100 |
| Siemens Company Secretariat Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens Demag Delaval Turbomachinery Ltd., Brentford, Middlesex, UK | 100 |
| Siemens Dematic Systems Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens Financial Services (Jersey) Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens Industrial Turbomachinery Limited, Harrow, Middlesex, UK | 100 |
| Siemens Milltronics Process Instruments Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens Nixdorf Information Systems (Northern Ireland) Ltd., Belfast, UK | 100 |
| Siemens Nixdorf Information Systems Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens Power Generation Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens Westinghouse Chonburi Project Co. Ltd., Bracknell, Berkshire, UK | 100 |
| Siemens Westinghouse Power Ltd., Bracknell, Berkshire, UK | 100 |
| T.H. Leasing (6/97) Ltd., Harrow, Middlesex, UK | 100 |
| T.H. Leasing (9/01) Ltd., Harrow, Middlesex, UK | 100 |
| T.H. Leasing (9/02) Ltd., Harrow, Middlesex, UK | 100 |
| T.H. Leasing (9/03) Ltd., Harrow, Middlesex, UK | 100 |
| Wright Finance Ltd., Harrow, Middlesex, UK | 100 |
| Siemens S.A., Tegucigalpa, Honduras | 99 |
| Alarmcom Hong Kong Ltd., Hongkong, Hongkong | 100 |
| Siemens Building Technologies (Hong Kong) Ltd., Kowloon, Hongkong | 100 |
| Siemens Building Technologies (Hong Kong/China) Ltd., Hongkong, Hongkong | 100 |
| Siemens Finance Asia Ltd., Hongkong, Hongkong | 100 |

⁽¹⁾ Subsidiary pursuant to § 290 (2) No. 1, HGB.⁽²⁾ Subsidiary pursuant to § 290 (2) No. 2, HGB.⁽³⁾ Subsidiary pursuant to § 290 (2) No. 3, HGB.⁽⁴⁾ Exemption pursuant to § 264b, HGB.⁽⁵⁾ Exemption pursuant to § 264 (3), HGB.⁽⁶⁾ Consolidated under the equity method.⁽⁷⁾ Voting interest 35%.⁽⁸⁾ Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|--|----------------------|
| TD Tech Limited, Hongkong, Hongkong | 100 |
| Powerplant Performance Improvement Ltd., New Delhi, India | 50 ⁽¹⁾ |
| Siemens Demag Delaval Turbomachinery Pvt. Ltd., Pune, India | 100 |
| Siemens Nixdorf Information Systems Pvt. Ltd., Mumbai, India | 100 |
| P.T. Siemens Building Technologies Indonesia, Jakarta, Indonesia | 100 |
| PT. Demag Delaval Industrial Turbomachinery Indonesia, Jakarta, Indonesia | 100 |
| Demag Delaval Desoil Services Qeshm, Qeshm, Iran | 51 |
| OSRAM Lamp (P.J.S) Co., Teheran, Iran | 51 |
| Sherkate Tarhaye Siemens, Teheran, Iran | 100 |
| Siemens Sherkate Sahami (Khas), Teheran, Iran | 97 |
| Siemens Building Technologies Ltd., Dublin, Ireland | 100 |
| C.E.R.M. Aquila S.p.A., L'Aquila, Italy | 90 |
| Centro Ricerche Mezzogiorno S.c.p.A., Santa Maria Capua de Vetere, Italy | 90 |
| Landis & Gyr (Italia) S.p.A., Peschiera Borromeo, Italy | 100 ⁽⁶⁾ |
| Yaskawa Siemens Numerical Controls Corp., Tokyo, Japan | 90 ⁽⁶⁾ |
| 3346218 Canada, Inc., Hamilton, Ontario, Canada | 100 |
| Efficient Networks Canada, Inc., Halifax, Nova Scotia, Canada | 100 |
| Siemens TOO, Almaty, Kasachstan | 100 |
| Siemens Ltd., Nairobi, Kenya | 100 |
| Rigens SIA, Riga, Letonia | 100 |
| TFM International S.A., Luxemburg, Luxemburg | 100 |
| Advanced Communications Solutions Sdn. Bhd., Kuala Lumpur, Malaysia | 51 |
| ERL Maintenance Support Sdn. Bhd., Kuala Lumpur, Malaysia | 51 |
| OSRAM (Malaysia) Sdn. Bhd., Kuala Lumpur, Malaysia | 100 |
| Siemens Integra Transportation Systems Sdn. Bhd., Kuala Lumpur, Malaysia | 100 |
| Siemens Multimedia Sdn. Bhd., Kuala Lumpur, Malaysia | 100 |
| Siemens Transportation Turnkey Systems Sdn. Bhd., Kuala Lumpur, Malaysia | 100 |
| Siemens Plant Operations Tahaddart SARL, Tanger, Marocco | 100 |
| Cerberus Pyrotronics de México S.A. de C.V., Monterey, Mexico | 100 |
| Efficient Networks México S.A. de C.V., México D.F., Mexico | 100 |
| Industria Mexicana de Controles y Automatismos S.A. de C.V., México D.F., Mexico | 100 |
| Moore Products de Mexico S.A. de C.V., México D.F., Mexico | 100 |
| Siemens Dematic S.A. de C.V., México D.F., Mexico | 100 |
| Siemens S.r.l., Chisinau, Moldavia | 100 |
| Siemens Lda., Maputo, Mosambique | 100 |
| Siemens Ltd., Yangon, Myanmar | 60 |
| Siemens Pty. Ltd., Windhoek, Namibia | 100 |
| Siemens Building Technologies Ltd., Auckland, New Zealand | 100 |
| Siemens S.A., Managua, Nicaragua | 100 |
| Efficient Networks Europe B.V., Schiphol-Rijk, The Netherlands | 100 |
| Sisis Informatiesystemen B.V., Schiedam, The Netherlands | 100 |
| TurboCare International B.V., Hengelo, The Netherlands | 100 |
| Alarmcom AS, Skaarer, Norway | 100 |
| Høvik Elektriske AS, Høvik, Norway | 100 |
| Ing. Mosness & Mosness Elektriske Installasjonsforretning AS, Drammen, Norway | 100 |
| Klimateknikk AS, Fyllingsdalen, Norway | 100 |
| Mosness & Moen Installasjon AS, Oslo, Norway | 100 |
| Proton AS, Oslo, Norway | 100 |
| Dark Fibre Infrastructure GmbH, Vienna, Austria | 100 |
| Höchstädtplatz Liegenschaft-Projektentwicklungs-GmbH, Vienna, Austria | 100 |
| Höchstädtplatz Liegenschaft-Projektentwicklungs-GmbH & Co KEG, Vienna, Austria | 100 |
| INNPARK Center Errichtungs- und Betriebsgesellschaft m.b.H., Vienna, Austria | 51 |
| ITH Information Technology for Healthcare GmbH, Innsbruck, Austria | 52 |
| itworx Informationstechnologie Services GmbH, Vienna, Austria | 100 |
| Linya Nachrichtentechnologie GmbH, Vienna, Austria | 100 |
| Linya Nachrichtentechnologie GmbH & Co OHG, Vienna, Austria | 100 |
| MWW Metallbearbeitungs-GmbH, Vienna, Austria | 100 |
| MWW Metallbearbeitungs-GmbH & Co KG, Vienna, Austria | 100 |
| OSRAM GmbH, Vienna, Austria | 100 |
| PBV Informationsdienstleistung GmbH, Vienna, Austria | 100 |

⁽¹⁾ Subsidiary pursuant to § 290 (2) No. 1, HGB.⁽²⁾ Subsidiary pursuant to § 290 (2) No. 2, HGB.⁽³⁾ Subsidiary pursuant to § 290 (2) No. 3, HGB.⁽⁴⁾ Exemption pursuant to § 264b, HGB.⁽⁵⁾ Exemption pursuant to § 264 (3), HGB.⁽⁶⁾ Consolidated under the equity method.⁽⁷⁾ Voting interest 35%.⁽⁸⁾ Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|---|----------------------|
| ringo Kommunikationsdienstleistungs-GmbH, Vienna, Austria | 100 |
| ringo Kommunikationsdienstleistungs-GmbH & Co OHG, Vienna, Austria | 100 |
| Siemens Fire & Security Products GmbH, Vienna, Austria | 100 |
| Siemens Gruppenholding GmbH, Vienna, Austria | 100 |
| Siemens Health Management GmbH, Klagenfurt, Austria | 100 |
| Siemens Industrial Services GmbH, Vienna, Austria | 100 |
| Siemens Industriebeteiligungen GmbH, Vienna, Austria | 100 |
| Siemens Mitarbeiterversorgungskasse AG, Vienna, Austria | 100 |
| Siemens Pension Data Services and Consulting GmbH, Vienna, Austria | 100 |
| Siemens Pensionskasse AG, Vienna, Austria | 100 |
| Siemens telecommunication services GmbH, Königstetten, Austria | 100 |
| SITEC Bau- und Anlagenerichtungs-Ges.m.b.H., Vienna, Austria | 100 |
| 'smart technologies' Management-Beratungs- und Beteiligungsgesellschaft m.b.H., Vienna, Austria | 74 |
| SML Personaldienstleistungen GmbH, Vienna, Austria | 100 |
| SML Personaldienstleistungen GmbH & Co KG, Vienna, Austria | 100 |
| Steiermärkische Medizinarchiv Ges.m.b.H, Graz, Austria | 52 |
| TOSCA Telekommunikationsdienstleistungen GmbH, Vienna, Austria | 100 |
| TSG EDV-Terminal-Service Ges.m.b.H., Vienna, Austria | 100 |
| VVK Versicherungs-Vermittlungs- und Verkehrs-Kontor GmbH, Vienna, Austria | 100 |
| Rousch (Pakistan) Power Ltd., Karatschi, Pakistan | 59 |
| Siemens S.A., Ciudad de Panama, Panama | 100 |
| OSRAM Philippines Ltd. Corp., Manila, Philippines | 67 |
| Siemens Building Technologies, Inc., Makati City, Philippines | 100 |
| Audio Service Polska Sp. z o.o., Poznan, Poland | 100 |
| OSRAM Sp. z o.o., Warsaw, Poland | 100 |
| Siemens Pty. Ltd., Gaborone, Republic of Botswana | 100 |
| OSRAM d.o.o., Zagreb, Republic of Croatia | 100 |
| Siemens Nixdorf Informatički sustavi d.o.o. za informatiku, Zagreb, Republik of Croatia | 100 |
| OSRAM Romania S.R.L., Bucharest, Romania | 100 |
| Siemens (Austria) Proiect Spital Coltea S.R.L., Bucharest, Romania | 100 |
| Siemens Business Services S.R.L., Bucharest, Romania | 100 |
| Siemens Electrical Installation Technology S.R.L., Sibiu, Romania | 100 |
| Siemens Motor Systems S.R.L., Buzias, Romania | 100 |
| Siemens Program and System Engineering S.R.L., Brasov, Romania | 100 |
| Siemens S.R.L., Bucharest, Romania | 100 |
| OAD SVET, Smolensk, Russian Federation | 91 |
| OOO DDIT-Special Projects, Moscow, Russian Federation | 100 |
| OOO OSRAM, Moscow, Russian Federation | 100 |
| OOO Siemens Building Technologies Ltd., Moscow, Russian Federation | 100 |
| SAO Izhtel, Izhevsk, Russian Federation | 100 |
| Siemens Ltd., Kitwe, Zambia | 100 |
| Westinghouse Saudi Arabia Ltd., Jeddah, Saudi-Arabia | 100 |
| Norwesco AB, Stockholm, Sweden | 51 |
| OSRAM AB, Stockholm, Sweden | 100 |
| SBVS Holding AB, Upplands Väsby, Sweden | 100 |
| Elektrowatt GmbH, Zurich, Switzerland | 100 |
| SISIS AG, Basel, Switzerland | 70 |
| Siemens d.o.o., Belgrad, Serbia and Montenegro | 100 |
| Siemens Pvt. Ltd., Harare, Zimbabwe | 100 |
| Efficient Networks Asia Pte. Ltd., Singapore, Singapore | 100 |
| OSRAM Pte. Ltd., Singapore, Singapore | 100 |
| Siemens Dematic Singapore Pte. Ltd., Singapore, Singapore | 100 |
| Siemens Program and System Engineering s.r.o., Bratislava, Slovakia | 98 |
| SIPRIN s.r.o., Bratislava, Slovakia | 100 |
| Efficient Networks Iberia S.L., Madrid, Spain | 100 |
| Mannesmann (Pty.) Ltd., Johannesburg, South Africa | 100 |
| Siemed Services (Pty.) Ltd., Mayville, South Africa | 51 |
| VDO Car Communication South Africa (Pty.) Ltd., Martindale, South Africa | 100 |
| Siemens (Pty.) Ltd., Mbabane, Swaziland | 100 |
| Siemens Ltd., Dar Es Salaam, Tanzania | 80 |

(1) Subsidiary pursuant to § 290 (2) No. 1, HGB.

(2) Subsidiary pursuant to § 290 (2) No. 2, HGB.

(3) Subsidiary pursuant to § 290 (2) No. 3, HGB.

(4) Exemption pursuant to § 264b, HGB.

(5) Exemption pursuant to § 264 (3), HGB.

(6) Consolidated under the equity method.

(7) Voting interest 35%.

(8) Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|---|----------------------|
| Siemens Building Technologies Ltd., Bangkok, Thailand | 100 |
| Siemens Business Communication Systems Ltd., Bangkok, Thailand | 100 |
| Siemens Electrical Engineering Ltd., Bangkok, Thailand | 100 |
| ANF DATA spol. s.r.o., Prague, Czech Republic | 70 |
| Elektronika a Automatizace spol. s.r.o., Mladá Boleslav, Czech Republic | 60 |
| Maintec s.r.o., Mladá Boleslav, Czech Republic | 50 ⁽³⁾ |
| mdexx Magnetronic Devices s.r.o., Trutnov Czech Republic | 100 |
| OSRAM Bruntál Real Estate s.r.o., Bruntál, Czech Replic | 100 |
| OSRAM s.r.o., Prague, Czech Republic | 100 |
| SEM Drasov, Siemens Electric Machines s.r.o., Drasov, Czech Republic | 100 |
| Siemens Audiologická Technika s.r.o., Prague, Czech Republic | 100 |
| Siemens Phone Services s.r.o., Prague, Czech Republic | 100 |
| SiNAF s.r.o., Vrchlabi, Czech Republic | 51 |
| Telegyr Systems (CZ) s.r.o., Prague, Czech Republic | 100 |
| Siemens Communications Competence Center S.A.R.L., Tunis, Tunesia | 100 |
| OSRAM Ampul Ticaret A.S., Istanbul, Turkey | 100 |
| DP OSRAM Ukraine, Kiev, Ukraine | 100 |
| ALT-GEP Ipari Szolgaltato Kft., Budapest, Hungary | 100 |
| Labscreen Orvosi Labordiagnosztikai és Keresjedekmi Kft., Budapest, Hungary | 100 |
| OSRAM Kft., Budapest, Hungary | 100 |
| Relectronic Hungaria Kft., Budapest, Hungary | 100 |
| Siemens PSE Program and System Engineering Ltd., Budapest, Hungary | 100 |
| Siemens Telecomunicaciones S.A., Montevideo, Uruguay | 51 |
| Argon Networks, Inc., Burlington, MA, USA | 100 |
| Cube Technology, Inc., Earth City, MO, USA | 100 |
| Efficient International Holdings A, Inc., Dallas, TX, USA | 100 |
| Efficient International Holdings B, Inc., Dallas, TX, USA | 100 |
| FlowPoint Corp., Los Gatos, CA, USA | 100 |
| Network Telesystems, Inc., Los Gatos, CA, USA | 100 |
| Patowmack Power Partners L.P., Norfolk, VA, USA | 100 |
| Patowmack Power Partners, Inc., New York, NY, USA | 100 |
| Siemens Lake Mary Holdings, Inc., New York, NY, USA | 100 |
| Siemens Westinghouse Technical Services Co., Inc., Alpharetta, GA, USA | 100 |
| Weiss Spindeltechnology, Inc., Mentor, OH, USA | 100 |
| Siemens OOO, Taschkent, Uzbekistan | 100 |
| Landis & Staefa LLC, Dubai, United Arabian Emirates | 49 ⁽¹⁾ |
| OSRAM Middle East FZE, Dubai, United Arabian Emirates | 100 |
| Siemens Ltd., Ho Chi Minh City, Vietnam | 100 |
| Siemens (Cyprus) Ltd., Limassol, Cypres | 100 |
| 3. Companies held as financial investments (29 companies) | |

⁽¹⁾ Subsidiary pursuant to § 290 (2) No. 1, HGB.⁽²⁾ Subsidiary pursuant to § 290 (2) No. 2, HGB.⁽³⁾ Subsidiary pursuant to § 290 (2) No. 3, HGB.⁽⁴⁾ Exemption pursuant to § 264b, HGB.⁽⁵⁾ Exemption pursuant to § 264 (3), HGB.⁽⁶⁾ Consolidated under the equity method.⁽⁷⁾ Voting interest 35%.⁽⁸⁾ Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|---|----------------------|
| II. Associated companies | |
| A) Consolidated at equity | |
| 1. Germany (28 companies) | |
| AllessaSyntec GmbH & Co. KG, Frankfurt am Main | 49 |
| AllessaSyntec Verwaltungs-GmbH, Frankfurt am Main | 49 |
| BSH Bosch und Siemens Hausgeräte GmbH, Munich | 50 |
| DCP Diesel CommonRail Products GmbH & Co. KG, Roding | 50 |
| DCP Diesel CommonRail Products Verwaltungsgesellschaft mbH, Roding | 50 |
| Dräger Medical AG & Co. KGaA, Lübeck | 35 |
| Emitec Gesellschaft für Emissionstechnologie mbH, Lohmar | 50 |
| Energy Services GmbH, Leipzig | 50 |
| Gesellschaft für Computersysteme, Organisation und Softwareentwicklung mbH, Oberkirch | 49 |
| Huf Hülsbeck & Fürst GmbH & Co. KG, Velbert | 25 |
| Kienzle Argo GmbH, Baalsdorf | 23 |
| Kienzle Rheinapp Rheinische Apparate GmbH, Düsseldorf | 23 |
| KORDOBA Gesellschaft für Bankensoftware mbH & Co. KG, Munich | 25 |
| Krauss-Maffei Wegmann GmbH & Co. KG, Munich | 49 |
| Maschinenfabrik Reinhausen GmbH, Regensburg | 26 |
| ml&s manufacturing, logistics & services GmbH & Co. KG, Greifswald | 25 |
| ml&s manufacturing, logistics and services Management GmbH, Leipzig | 24 |
| Optrex Europe GmbH, Eschborn | 25 |
| SAS Autosystemtechnik GmbH & Co. KG, Karlsruhe | 50 |
| SAS Autosystemtechnik Verwaltungs-GmbH, Karlsruhe | 50 |
| scaraboo GmbH, Bremen | 35 |
| SMS Demag AG, Düsseldorf | 28 |
| S-Y Systems Technologies Europe GmbH, Regensburg | 50 |
| vogtronics GmbH, Oberzell/Erlau | 26 |
| Voith Siemens Hydro Power Generation GmbH & Co. KG, Heidenheim | 35 |
| Volkswagen Bordnetze GmbH, Berlin | 50 |
| Volkswagen Mechatronic GmbH & Co. KG, Stollberg | 50 |
| Volkswagen Mechatronic Verwaltungsgesellschaft mbH, Stollberg | 50 |
| 2. Europe (other than Germany) (18 companies) | |
| EMGO N.V., Lommel, Belgium | 50 |
| Oktopus S.A./N.V., Brussels, Belgium | 50 |
| Wincor Nixdorf Oy, Espoo, Finland | 50 |
| Framatome ANP S.A.S., Courbevoie, France | 34 |
| TRIXELL S.A.S., Moirans, France | 25 |
| Capital Meters Holdings Ltd., London, UK | 20 |
| Metier Holdings Ltd., London, UK | 30 |
| Turbine Services Ltd., Glasgow, UK | 49 |
| A.I.R. Mobility Solutions Società consortile a.r.l., Avellino, Italy | 50 |
| Fujitsu Siemens Computers (Holding) B.V., Amsterdam, The Netherlands | 50 |
| Siemens Nixdorf B.V., Zoetermeer, The Netherlands | 50 |
| medwell internet services AG, Vienna, Austria | 48 |
| Siemens Bacon Gebäudetechnik GmbH & Co KG, Vienna, Austria | 50 |
| Certas AG, Zurich, Switzerland | 50 |
| IG TUS, Männedorf, Switzerland | 50 |
| ISKRATEL d.o.o., Kranj, Slovenia | 48 |
| Netfocus S.L., Barcelona, Spain | 20 |
| Gesellschaft für Kommunikationsnetze DUNATEL Kft., Budapest, Hungary | 4 ⁽⁷⁾ |
| 3. The Americas (17 companies) | |
| Sistemas Catastrales S.A., Buenos Aires, Argentina | 50 |
| CVL Componentes de Vidro Ltda., Cacapava, Brazil | 50 |
| Advanced Turbine Components, Inc., Rural Hall, NC, USA | 20 |
| COI Ceramics, Inc., San Diego, CA, USA | 30 |
| CTI PET Systems, Inc., Knoxville, TN, USA | 50 |
| DxTx, Inc., Mountain View, CA, USA | 27 |
| Lookahead Decision, Inc., Davis, CA, USA | 30 |
| Persimmon Information Technology, Inc., Durham, NC, USA | 23 |

⁽¹⁾ Subsidiary pursuant to § 290 (2) No. 1, HGB.⁽²⁾ Subsidiary pursuant to § 290 (2) No. 2, HGB.⁽³⁾ Subsidiary pursuant to § 290 (2) No. 3, HGB.⁽⁴⁾ Exemption pursuant to § 264b, HGB.⁽⁵⁾ Exemption pursuant to § 264 (3), HGB.⁽⁶⁾ Consolidated under the equity method.⁽⁷⁾ Voting interest 35%.⁽⁸⁾ Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|--|---|
| PINC Solutions Corp., Berkeley, CA, USA | 50 |
| Rether networks, Inc., Centereach, NY, USA | 30 |
| S.B. Technologies, Inc., Bradley, IL, USA | 50 |
| Suretech LLC, Palo Alto, CA, USA | 50 |
| S-Y Systems Technologies America LLC, Dearborn, MI, USA | 50 |
| Synerject LLC, Newport News, VA, USA | 50 |
| Treated Water Outsourcing J.V., Naperville, IL, USA | 50 |
| WEBV2, Inc., Palo Alto, CA, USA | 48 |
| Zargis Medical Corp., Princeton, NJ, USA | 25 |
| 4. Asia-Pacific (12 companies) | |
| SILCAR Maintenance Services J.V., Bayswater, Australia | 50 |
| STCJV Services for Telecommunications J.V., Melbourne, Australia | 50 |
| Long Wei Power Generation Service Technology Ltd., Beijing, China | 50 |
| USFilter (Tianjin) Co. Ltd., Tianjin, China | 50 |
| Magus Soft Holding Ltd., Hongkong, Hongkong | 25 |
| P.T. Jawa Power, Jakarta, Indonesia | 50 |
| Mitsubishi Electric OSRAM Ltd., Yokohama, Japan | 49 |
| Yaskawa Siemens Automation & Drives Corp., Kitakyushu, Japan | 50 |
| Dasan Networks, Inc., Seoul, Korea | 49 |
| Korea EMS Co. Ltd., Incheon, Korea | 50 |
| Power Automation Pte. Ltd., Singapore, Singapore | 49 |
| Independent Power Thailand Co. Ltd., Bangkok, Thailand | 20 |
| 5. Other countries (2 companies) | |
| Millenium Materials Technologies Fund L.P., Tel Aviv, Israel | 27 |
| AO Interautomatika, Moscow, Russian Federation | 46 |
| B) Not consolidated at equity on the basis of immateriality | |
| 1. Germany (46 companies) | |
| Airport Munich Logistics and Services GmbH, Hallbergmoos | 49 |
| Electrorecycling Anlagen GmbH, Goslar | 25 |
| EnOcean GmbH, Oberhaching | 23 |
| evosoft GmbH, Nuremberg | 49 |
| evyGo GmbH, Bremen | 25 |
| First Sensor Technology GmbH, Berlin | 25 |
| GKZ Krefeld Beteiligungs-Gesellschaft zur Errichtung und zum Betrieb radiochirurgischer Einrichtungen mbH, Krefeld | 48 |
| GKZ Krefeld Gesellschaft zur Errichtung und zum Betrieb radiochirurgischer Einrichtungen mbH & Co. KG, Krefeld | 48 |
| Global Virtual Marketplace GmbH, Munich | 50 |
| Hamburger Raumschutzanlagen GmbH, Hamburg | 50 |
| HEC Hanseatische Software-Entwicklungs- und Consulting-Gesellschaft mbH, Bremen | 40 |
| Huf Industrierwaltung GmbH, Velbert | 25 |
| IAV GmbH Ingenieurgesellschaft Auto und Verkehr, Berlin | 20 |
| Incos Gesellschaft für Informations- und Kommunikationssysteme mbH, Dachau | 25 |
| Jentro Technologies GmbH, Munich | 32 |
| Jugend fordert! Gemeinnützige GmbH, Gütersloh | 20 |
| KORONA Grundstücks-Verwaltungsgesellschaft mbH & Co. KG, Grünwald | 47 |
| Krauss-Maffei Wegmann Verwaltungs-GmbH, Munich | 49 |
| Leuze lumiflex GmbH & Co., Fürstenfeldbruck | 25 |
| LFB Leipziger Fahrzeugservice-Betriebe GmbH, Leipzig | 50 |
| LIB Leipziger Infrastruktur Betriebe GmbH & Co KG, Leipzig | 50 |
| LIB Verwaltungs-GmbH, Leipzig | 50 |
| MeVis BreastCare GmbH & Co. KG, Bremen | 49 |
| MeVis BreastCare Verwaltungsgesellschaft mbH, Bremen | 49 |
| NSG Netzwerk-Service GmbH, Feldkirchen | 48 |
| peS Gesellschaft für medizinische Diagnose-Systeme mbH, Markkleeberg | 22 |
| PolyIC GmbH & Co. KG, Erlangen | 49 |
| PolyIC Verwaltungs-GmbH, Erlangen | 49 |
| Portum AG, Frankfurt am Main | 25 |
| Print & Mail Recovery GmbH, Munich | 40 |
| Publicis Relationship GmbH, Erlangen | 49 |
| ⁽¹⁾ Subsidiary pursuant to § 290 (2) No. 1, HGB. | ⁽⁵⁾ Exemption pursuant to § 264 (3), HGB. |
| ⁽²⁾ Subsidiary pursuant to § 290 (2) No. 2, HGB. | ⁽⁶⁾ Consolidated under the equity method. |
| ⁽³⁾ Subsidiary pursuant to § 290 (2) No. 3, HGB. | ⁽⁷⁾ Voting interest 35%. |
| ⁽⁴⁾ Exemption pursuant to § 264b, HGB. | ⁽⁸⁾ Controlling influence through contractual arrangements or legal circumstances. |

| September 30, 2004 | Equity interest in % |
|--|----------------------|
| Schenker Industrial Logistics GmbH, Munich | 49 |
| Setrix AG, Munich | 23 |
| SIEKAP Industrial Services Gernsbach GmbH, Gernsbach | 50 |
| SITLog GmbH, Wernberg-Köblitz | 44 |
| space2go.com Beteiligungs-GmbH, Berlin | 25 |
| Synavion GmbH, Frankfurt am Main | 50 |
| Techno Venture Management GmbH, Munich | 31 |
| Transrapid International GmbH & Co. KG, Berlin | 50 |
| Transrapid International Verwaltungsgesellschaft mbH, Berlin | 50 |
| TVM Techno Venture Management GmbH & Co. KG, Grünwald | 24 |
| VMZ Berlin Betreiber-Gesellschaft mbH, Berlin | 49 |
| Voith Siemens Hydro Power Generation Verwaltungs-GmbH, Heidenheim | 35 |
| Wohnen am Wedding KG THG Immobilien-Fondsgesellschaft mbH & Co., Berlin | 26 |
| Xtramind Technologies GmbH, Saarbrücken | 24 |
| Zander & Mielke GmbH & Co. KG, Hamburg | 43 |
| 2. International (83 companies) | |
| Medical Applications Pty. Ltd., Gladsville, Australia | 45 |
| M-Brussels Invest S.A./N.V., Brussels, Belgium | 25 |
| Shanghai Advanced Power Projects Co. Ltd., Shanghai, China | 35 |
| Shanghai Power Equipment Co. Ltd., Shanghai, China | 30 |
| Shanghai Turbine Co. Ltd., Shanghai, China | 32 |
| Shanghai Turbine Generator Co. Ltd., Shanghai, China | 40 |
| Zhenjiang Siemens Busbar Trunking Systems Co. Ltd., Yangzhong, China | 50 |
| RealEyes 3D S.A.S., Neuville-sur-Oise, France | 28 |
| Spee Q S.A., Paris, France | 43 |
| Val-Trans Services S.A., Toulouse, France | 50 |
| OMOC EPE Services, Athens, Greece | 50 |
| REAL Consulting A.E., P. Faliron, Attika, Greece | 35 |
| Kempston Ltd., Croydon, Surrey, UK | 50 |
| Lamp Caps Ltd., Bracknell, Berkshire, UK | 50 |
| Lamp Metals Ltd., Gateshead, Tyne and Wear, UK | 50 |
| Plessey Holdings (UK) Ltd., Illford, Middlesex, UK | 50 |
| Mobile2Win Ltd., Hongkong, Hongkong | 30 |
| OSRAM Prosperity Company Ltd., Hongkong, Hongkong | 50 |
| Bangalore International Airport Ltd., Bangalore, India | 40 |
| P.T. Indo VDO Instruments Co. Ltd., Jakarta, Indonesia | 50 |
| Iranian Telecommunication Manufacturing Company Sherkate Sahami (Khas), Shiraz, Iran | 20 |
| LAMP NOOR (P.J.S.) Co., Saveh, Iran | 20 |
| dblur Ltd., Tel Aviv, Israel | 29 |
| Ki-Bi Mobile Technologies Ltd., Tel Aviv, Israel | 23 |
| Transfima S.p.A., Mailand, Italy | 49 |
| Turboservice Torino S.p.A., Turin, Italy | 50 |
| ElectroCom Hitachi Postal Automation Ltd., Tokyo, Japan | 50 |
| Mochida Siemens Medical Systems Co. Ltd., Tokyo, Japan | 35 |
| TLT OSRAM-Melco Lighting Ltd., Yokosuka, Japan | 50 |
| AKTOBE Power, Almaty, Kasachstan | 25 |
| Meditel Electronics Sdn. Bhd., Petaling Jaya, Malaysia | 30 |
| Sysniaga Sdn. Bhd., Kuala Lumpur, Malaysia | 30 |
| Energie Electrique de Tahaddart S.A., Souani, Morocco | 20 |
| Pemporo S.A. de C.V., México D.F., Mexico | 25 |
| Infraspeed Holding B.V., Zoetermeer, The Netherlands | 22 |
| Infraspeed Maintainance B.V., Zoetermeer, The Netherlands | 46 |
| Petterson & Gjellesvik AS, Bergen, Norway | 29 |
| bit media e-Learning solution GmbH, Vienna, Austria | 50 |
| bit media e-Learning solution GmbH & Co KG, Vienna, Austria | 50 |
| CYBERDOC Gesellschaft für Digitale Kommunikation im Notariat GmbH, Vienna, Austria | 50 |
| CYBERDOC Gesellschaft für Digitale Kommunikation im Notariat GmbH & Co KG, Vienna, Austria | 50 |
| DCC-Development Circuits & Components GmbH, Vienna, Austria | 50 |
| KDAG Data GmbH, Vienna, Austria | 40 |
| master-talk Austria Telekom Service GmbH, Hollabrunn, Austria | 32 |

(1) Subsidiary pursuant to § 290 (2) No. 1, HGB.

(2) Subsidiary pursuant to § 290 (2) No. 2, HGB.

(3) Subsidiary pursuant to § 290 (2) No. 3, HGB.

(4) Exemption pursuant to § 264b, HGB.

(5) Exemption pursuant to § 264 (3), HGB.

(6) Consolidated under the equity method.

(7) Voting interest 35%.

(8) Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Equity interest in % |
|--|----------------------|
| master-talk Austria Telekom Service GmbH & Co KG, Vienna, Austria | 32 |
| Siemens Bacon Gebäudetechnik GmbH, Vienna, Austria | 50 |
| Carrier Telephone Industries Ltd., Islamabad, Pakistan | 47 |
| Telephone Industries of Pakistan Ltd., Haripur, Pakistan | 28 |
| ETSI Technologies, Inc., Manila, Philippines | 40 |
| MTS – Metro, Transportes do Sul S.A., Lisbon, Portugal | 21 |
| AO Nuclearcontrol, Moscow, Russian Federation | 40 |
| Kompressorny Komplex OAO, St. Petersburg, Russian Federation | 30 |
| Nevski Zavod OAO, St. Petersburg, Russian Federation | 28 |
| OOO Interturbo, St. Petersburg, Russian Federation | 45 |
| SAO Systema-Service, St. Petersburg, Russian Federation | 26 |
| Arabia Electric Ltd., Jeddah, Saudi-Arabia | 30 |
| Neovation i Stockholm AB, Stockholm, Sweden | 23 |
| CONTRINEX AG, Givisiez, Switzerland | 30 |
| DUAP AG, Herzogenbuchsee, Switzerland | 20 |
| Sauter FR. AG, Basel, Switzerland | 36 |
| SVOX AG, Zurich, Switzerland | 41 |
| Malzenice Power s.r.o., Bratislava, Slovakia | 50 |
| Centro di Investigación y Tratamiento Oncológico S.A., Madrid, Spain | 29 |
| Desarrollo de Aplicaciones Especiales S.A., Madrid, Spain | 39 |
| Indebar S.L., La Coruna, Spain | 21 |
| Modern Engineering and Consultants Co. Ltd., Bangkok, Thailand | 40 |
| OSRAM Thailand Co. Ltd., Bangkok, Thailand | 48 |
| Telecom Equipment Manufacturing Co. Ltd., Rayong, Thailand | 20 |
| CableNet Kommunikacios Szolgaltato es Halozatepitö Rt., Fot, Hungary | 25 |
| ROYALVILL Villamossagi Szerelő Kkt., Budapest, Hungary | 28 |
| TVCOORD Epiteipari Beruhazo Kkt., Budapest, Hungary | 20 |
| Centerboard, Inc., Pleasanton, CA, USA | 23 |
| Interlink Networks, Inc., Ann Arbor, MI, USA | 25 |
| Kyma, Inc., Raleigh, NC, USA | 21 |
| Managesoft Holdings, Inc., Boston, MA, USA | 26 |
| Mobile Wisdom, Inc., Wilmington, DE, USA | 39 |
| PHSITH LLC, New Castle, USA | 33 |
| PowerNetix, Inc., San José, CA, USA | 25 |
| TVM Management Corp., Boston, MA, USA | 22 |
| TVM Techno Venture Management Ltd. Partnership, Boston, MA, USA | 21 |
| V-Enable, Inc., Wilmington, DE, USA | 24 |
| WhoGlue, Inc., Baltimore, MD, USA | 33 |
| XingTone, Inc., Studio City, CA, USA | 21 |

⁽¹⁾ Subsidiary pursuant to § 290 (2) No. 1, HGB.

⁽²⁾ Subsidiary pursuant to § 290 (2) No. 2, HGB.

⁽³⁾ Subsidiary pursuant to § 290 (2) No. 3, HGB.

⁽⁴⁾ Exemption pursuant to § 264b, HGB.

⁽⁵⁾ Exemption pursuant to § 264 (3), HGB.

⁽⁶⁾ Consolidated under the equity method.

⁽⁷⁾ Voting interest 35%.

⁽⁸⁾ Controlling influence through contractual arrangements or legal circumstances.

| September 30, 2004 | Net income in millions of € | Shareholders' equity in millions of € | Equity interest in % |
|-----------------------------------|-----------------------------------|---|----------------------------|
| III. Other Interests | | | |
| EPCOS AG, Munich* | 49 | 680 | 13 |
| Infineon Technologies AG, Munich* | 61 | 5,978 | 18 |

* Result after taxes and shareholder's equity according to the consolidated financial statements.