Notes and forward-looking statements

This document contains statements related to our future business and financial performance and future events or developments involving Siemens that may constitute forward-looking statements. These statements may be identified by words such as “expect,” “look forward to,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “project” or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered to shareholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements are based on the current expectations and certain assumptions of Siemens’ management, of which many are beyond Siemens’ control. These are subject to a number of risks, uncertainties and factors, including, but not limited to those described in disclosures, in particular in the chapter Risks in the Annual Report. Should one or more of these risks or uncertainties materialize, should decisions, assessments or requirements of regulatory authorities deviate from our expectations, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of Siemens may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

This document includes – in the applicable financial reporting framework not clearly defined – supplemental financial measures that are or may be alternative performance measures (non-GAAP-measures). These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Siemens’ net assets and financial positions or results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.
Our company

Strategy: Vision 2020+

Why to own Siemens shares?
Our Company –
Company structure since April 1, 2019

Operating Companies

Gas and Power*
Smart Infrastructure
Digital Industries

Strategic Companies

Siemens Mobility

Service Companies (Financial Services, Global Business Services, Real Estate Services)

Corporate Development (e.g., IoT Services, CT, Next47, Portfolio Companies)

Governance units

*Partial spinoff of Gas and Power planned; transfer of majority stake in SGRE (59%) to new company planned
Siemens Key Figures in Fiscal 2018

### Key figures

(Continuing operations; in € million except where otherwise stated)

<table>
<thead>
<tr>
<th>Volume</th>
<th>Fiscal 2018</th>
<th>Fiscal 2017</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders</td>
<td>91,296</td>
<td>85,784</td>
<td>8%</td>
</tr>
<tr>
<td>Revenue</td>
<td>83,044</td>
<td>82,863</td>
<td>2%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Profitability and capital efficiency</th>
<th>Fiscal 2018</th>
<th>Fiscal 2017</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income</td>
<td>6,120</td>
<td>6,094</td>
<td>0%</td>
</tr>
<tr>
<td>Return on capital employed (ROCE)</td>
<td>12.7%</td>
<td>13.3%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liquidity</th>
<th>Fiscal 2018</th>
<th>Fiscal 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Free cash flow</td>
<td>5,824</td>
<td>4,769</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Employees (in thousands)</th>
<th>Sept. 30, 2018</th>
<th>Sept. 30, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>379</td>
<td>377</td>
</tr>
<tr>
<td>Germany</td>
<td>117</td>
<td>118</td>
</tr>
<tr>
<td>Outside Germany</td>
<td>262</td>
<td>259</td>
</tr>
</tbody>
</table>

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### Revenue by Industrial Business

- Gas and Power 23%
- Smart Infrastructure 18%
- Digital Industries 20%
- Siemens Gamesa Renewable Energy 11%
- Siemens Healthineers 17%
- Siemens Mobility 11%

### Revenue by Region

- Asia, Australia 22%
- Americas 27%
- Europe, CIS, Africa, Middle East (without Germany) 37%
- Germany 14%

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1 Since the beginning of fiscal 2018, the accounting standard IFRS 15 (Revenue from Contracts with Customers) has been in effect at Siemens. Prior-year information is presented on a comparable basis.
2 Excluding currency translation and portfolio effects.
3 Continuing and discontinued operations.
4 As of the beginning of fiscal 2018 part time employees are included to the full extent rather than proportionally. Prior-year information is presented on a comparable basis.
5 Commonwealth of Independent States.

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Siemens businesses in a nutshell – Operating Companies

Gas and Power
Gas and Power (GP) is a global pacesetter in energy, helping customers to meet the evolving demands of industries and societies. The energy industry is challenged to shift towards a carbon-neutral future, manage the complexity of decentralized energy systems, and adopt new digital technologies to maintain the competitiveness of its assets.

As the leading innovator for the energy systems of today and tomorrow Gas and Power comprises broad competencies across the entire energy value chain and offers a uniquely comprehensive portfolio for utilities, independent power producers, transmission system operators and the oil and gas industry.

Smart Infrastructure
Smart Infrastructure (SI) brings together energy systems – from the intelligent control across the grid to medium-voltage distribution system, through a broad range of low-voltage and control products, to the point of consumption – with Siemens’ broad portfolio of building technologies. We support utilities, building customers and industries with a wide range of applications.

At the point of connection between the grid and buildings – at the grid edge – there are exciting nascent markets including prosumption, electric vehicle infrastructure, energy storage and microgrids. We will combine physical solutions and digitalization across the focus areas of electrification and automation.

Digital Industries
The advancing digitalization, in tandem with the increasing flexibilization of production processes, provides new opportunities and choices for industrial companies all across the globe. Digital Industries (DI) supports our customers in unlocking the full potential: as a partner providing cutting-edge technologies for the automation and digitalization of the discrete and process industries.

The Digital Enterprise portfolio is at the core of our offer. It provides companies of all sizes with the right products, along with consistent solutions and services for the integration and digitalization of the entire value chain. As an innovation leader, we think ahead to the next level of digital transformation – and integrate cutting-edge technologies such as artificial intelligence, edge computing, industrial 5G, autonomous handling systems, blockchain and additive manufacturing into our portfolio.
Siemens businesses in a nutshell – Strategic Companies

Siemens Mobility
The efficient, safe and environmentally friendly transportation of people and goods by rail and road – Mobility (MO) bundles all of Siemens’ transportation-related products, solutions and services.

Advanced networked and IT-based mobility solutions and comprehensive know-how are increasing infrastructure availability, optimizing route use and raising travel quality to new levels – by rail, on the road, or across multiple modes of transportation.

Siemens Gamesa Renewable Energy
Siemens Gamesa Renewable Energy (SGRE) is a leading supplier of reliable, environmentally friendly, and cost-efficient renewable energy solutions.

The wind turbines offered by Siemens Gamesa Renewable Energy are a worthwhile investment from both a financial and an environmental perspective. Our wind power solutions deliver clean, renewable energy from onshore and offshore installations all over the world.

Siemens Healthineers
The listed Siemens Healthineers (SHS) enables healthcare providers around the world to deliver high-quality patient care. As a leading global healthcare company, we’re continuously developing our portfolio, expanding our medical imaging and laboratory diagnostics offerings and augmenting them with a growing range of healthcare management, consulting and IT services – such as advanced therapeutic solutions and molecular in-vitro diagnostics.

Siemens Healthineers is proactively developing its digital healthcare services. We help customers succeed in today’s dynamic healthcare market by creating new business models that maximize opportunities and minimize risks for healthcare providers.
Our company

Strategy: Vision 2020+

Why to own Siemens shares?
Vision 2020+
Raising the bar

#RaisingTheBar
Focus
Accountability
Adaptability

Ultimate value creation
Leading in all businesses

Transformation
Anticipate markets and trends

Key: Foster Ownership Culture and strengthen entrepreneurial focus
Key principles to execute Vision 2020+ and achieve lasting impact

Focus
Embrace entrepreneurial freedom - best in industry
Support functions part of Operating Companies
Transactional services bundled in Global Business Services

Accountability
Dedicated responsibility and accountability
Clearly defined impact and ambitious financial targets

Adaptability
From a “one size fits all” to a purpose-driven and market-focused approach
“Impact over policy” – lean governance
New structure in place – entrepreneurial freedom for businesses

Vision 2020+ new structure

Operating Companies
- POC
- DI
- SI
- GP

Strategic Companies
- MO
- SHS
- SGRE

Service Companies
- Global Business Services
- Real Estate Services
- Financial Services

Mid-term target

- **Accelerated comp. revenue growth**: + 2 ppts. CAGR
- **Margin lift at Industrial Business**: + 2 ppts.
- **EPS growth**
  - > revenue growth
  
  1) on constant minority shareholdings
Creating a unique Energy and Power company – Focused resource allocation offers attractive opportunities

NewCo 1)  
- ~€30bn Orders
- ~€70bn Order backlog
- ~€27bn Revenue

Vertical revenue split

Conventional Generation 35%
Oil & Gas 11%
Grid 21%
Renewable Energy SGRE 33%

1. Focus: Optimize resource allocation
2. Accountability: Capital Market and anchor investors with Energy and Power
3. Adaptability: Unique offering in both conventional and renewable energy
4. Transformation: Deconsolidation, >25% to <50% remaining and transfer of all SGRE shares
5. Value creation:  
   - Revenue growth: 2018: -8% 2) 2023e: 2-3% 3)  
   - Adj. EBITA Margin: ~4% 2023e: 8-12%

Unrestricted © Siemens 2019  1) Figures FY 2018 pro forma
Page 13

2) Comparable growth FY 2017-2018  3) CAGR FY 2019-2023
Siemens Equity Story
Gas & Power / SGRE: Timeline

Carve-out concept per country

Local Asset Transfer Agreement signed

GP Carve-out effectiveness; Transfer of all SGRE shares

Preparation IFRS Audit

Spin-off Agreement and Report

Preparation of Equity Story

Preparation of Prospectus

Extraordinary General Meeting

Local Asset Transfer Agreement signed

Preparation of Equity Story

Preparation of Prospectus

Road-show

Listing

Today

April 2020

June 2020

July 2020

Sept. 2020

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Smart Infrastructure – Strategic Commitment

**Top-line annual revenue growth of 4-5%**

- Further grow product business
- Continue focus on Asia

**Secure**

**Leverage**

- Grow with focus on verticals
- Extend service scope

**Expand**

- Energy & performance services
- Grid edge portfolio

**Annual adj. EBITA improvement**

- **Business mix**
  - €200m by FY 2021
  - €400m by FY 2023

- **Product and system business**

- **Lean set-up**
  - base productivity 3-5%

**Adj. EBITA margin 11-13% by FY 2021, 13-15% by FY 2023**

- Cash conversion rate 1 - growth in FY 2019

**Accumulated headcount organic ramp-up of ~6,000 by FY 2023 (~3,000 by FY 2021)**

- ~3,000 fewer headcount resulting from measures, restructuring cost €300m accumulated** by FY 2023

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1 based on market growth of ~3% CAGR18-24 2 excluding normal annual restructuring costs (€50m p.a.)

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Digital Industries: Profitable growth sustained by cost optimization program of €320m in addition to base productivity

Main levers

Integration synergies from Vision 2020+
- Two Divisions merged into one Operating Company
- Corporate functions shifted to Digital Industries
- BU software synergies from integration

DI internal process improvements
- Optimization of internal regional structure
- Optimization of order management, logistics and controlling processes
- Structural optimization across Digital Industries

Internal digitalization
- Leveraging industrial software and automation methodologies to drive additional efficiency by utilizing Digital Enterprise
  - Increased and optimized degree of automation in factories
  - Comprehensively digitalized end-to-end PLM processes
  - Comprehensive and optimized use of MindSphere

Gross headcount addition of ~12,000 until FY23 to support volume growth over the cycle

Total restructuring cost: €300m until FY23

4,900 jobs affected globally
1. Our target is to grow 25% faster than the market.

2. We commit to sustain Adj. EBITA margin of 17-23% over the cycle.

3. We deliver a CCR of 1 – growth rate over the cycle.
Strategic Company Mobility – Ideally positioned to create value

Most diversified & integrated mobility business

- Strong management team in place
- Geared for sustainable growth driving backlog of €33bn
- Delivering industry leading margins in attractive growth market
- Benefits from excellent Siemens position in digitalization and global reach
- Focused and independent set-up creates optionality

1) As reported (excl. Traction Drives business) – not comparable to FY 2017-2019
Siemens Healthineers – Ideally positioned to shape the future of healthcare

1. Convincing "Strategy 2025"

- Reinforcing
- Upgrading
- New growth

Strategic posture:
- Drive profitable growth in core business
- Tap into adjacent growth markets

"Market leadership 2025"

Strategic priorities:
- Significant next generation product and platform launches (e.g. Atellica)
- Structural cost savings

- Precision medicine
- Patient journey stewardship
- Technology enabled services

... move into

2. Creating value for shareholders (Share Price)

- Issue Price €28.00
- +35% SHS

FY 2019 guidance
- Comp. Revenue growth: 4 - 5%

Mid-Term
- Adj. profit margin: 17.5 - 18.5%
- Siemens expectation:
  - Siemens holdings: 85%< 85%
  - Siemens expectation: 17 - 21%

Siemens expectations:
- Successful Atellica roll-out
- Expand lead in Imaging, Advanced Therapies and Digital Data / AI
- Continue to create shareholder return
Portfolio Companies (POC): Expect focus and accountability
Margin expansion to >5% already in 2022

Portfolio Companies (POC)

- Siemens Postal, Parcel & Airport Logistics (SPPAL)
- PD Mechanical Drives (Flender)
- PD Large Drives (partially)
- EM Subsea Business
- Valeo Siemens (50%)
- Primetals (49%)
- EthosEnergy (49%)
- Voith Hydro (35%) …etc.

Improvement plan FY 2019 – 2022

FY 2018: Revenue €5bn | Adj. EBITA margin -6%

Operational Priorities
- Fix business with longer term PE approach
- "Full potential" plans
- Management incentives fully aligned with value creation

Near term partnership or exit to suitable owner

Break even FY 2020
Target FY 2023 2022
> 5% Adj. EBITA margin
Clear ownership structures expected

Transformation program for clear ownership
Further transformation on the path to ultimate value creation

Performance | Mid-term target 2021 | Long-term target
---|---|---
Comp. Revenue Growth | 1.6%\(^1\) | 4 - 5% |
Adj. IB EBITA Margin | 10.6%\(^1\) | 11 - 15% | 14 - 18% |
ROCE | 13.3%\(^1)(2)^\) | 15 - 20% |
EPS | €6.30 - €7.00 | \(\Delta\)EPS > Growth |

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Page 21

1) Ø5 yr. 2) w/o gains FY 2015 Audiology, BSH; FY 2018 Osram, Atos
Significant cost measures as base for ambitious margin expansion

<table>
<thead>
<tr>
<th>Cost optimization</th>
<th>Operating Companies</th>
<th>Digital Industries</th>
<th>~ €320m by FY 2023</th>
<th>(50% by 2021)</th>
<th>Restructuring cost ~ €300m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Business</td>
<td>Services efficiency</td>
<td>Smart Infrastructure</td>
<td>~ €300m by FY 2023</td>
<td>(50% by 2021)</td>
<td>Restructuring cost ~ €300m</td>
</tr>
<tr>
<td>Lean and effective governance</td>
<td>Gas and Power</td>
<td>~ €1,000m by FY 2023</td>
<td>(70% by 2021)</td>
<td>Restructuring cost tbd</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>~ €90m by FY 2021</td>
<td></td>
<td></td>
<td>Restructuring cost ~ €70m</td>
</tr>
<tr>
<td></td>
<td></td>
<td>~ €500m by FY 2023</td>
<td>(60% by 2021)</td>
<td></td>
<td>Restructuring cost ~ €400m</td>
</tr>
</tbody>
</table>

1) Includes ~ €500m savings from current program PG2020; ~ €370m severance charges booked in FY 2018
Ambitious targets of Vision 2020+ reflected in updated Financial Framework

<table>
<thead>
<tr>
<th>Siemens (targets over the cycle)</th>
<th>Industrial Businesses margin(^3)</th>
<th>Cash conversion (CCR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth Siemens</td>
<td>11 – 15%</td>
<td>FCF IB / Adj. EBITA IB</td>
</tr>
<tr>
<td>comparable revenue growth</td>
<td></td>
<td>CCR = 1 – comp. growth rate</td>
</tr>
<tr>
<td>4 – 5%</td>
<td></td>
<td>Dividend payout ratio</td>
</tr>
<tr>
<td>Capital efficiency</td>
<td></td>
<td>40 – 60(^4)</td>
</tr>
<tr>
<td>ROCE(^1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15 – 20(^2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital structure</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Industrial net debt/EBITDA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>up to 1.0x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Siemens (targets over the cycle)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Companies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adj. EBITA margin ranges(^3)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Digital Industries</td>
<td>17 – 23%</td>
<td></td>
</tr>
<tr>
<td>Smart Infrastructure</td>
<td>10 – 15%</td>
<td></td>
</tr>
<tr>
<td>Gas and Power</td>
<td>8 – 12%</td>
<td></td>
</tr>
<tr>
<td>Strategic Companies</td>
<td>Adj. EBITA margin ranges(^3)</td>
<td></td>
</tr>
<tr>
<td>Mobility</td>
<td>9 – 12%</td>
<td></td>
</tr>
<tr>
<td>Siemens Healthineers</td>
<td>17 – 21%</td>
<td></td>
</tr>
<tr>
<td>Siemens Gamesa R. E.</td>
<td>7 – 11%</td>
<td></td>
</tr>
<tr>
<td>Service Company</td>
<td>RoE(^5)</td>
<td></td>
</tr>
<tr>
<td>Financial Services</td>
<td>17 – 22%</td>
<td></td>
</tr>
</tbody>
</table>

1) Based on continuing and discontinued operations; 2) Long-term goal; currently ROCE burdened by significant M&A; 3) EBITA adjusted for operating financial income, net and amortization of intangible assets not acquired in business combinations; margin ranges for Siemens Healthineers and Siemens Gamesa R. E. reflect Siemens expectation; 4) Of net income attributable to Siemens shareholders excluding exceptional non-cash items; 5) Return on equity after tax
Clear roadmap to ultimate value creation

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>I</td>
<td>Accountable – New structure, entrepreneurial freedom, growth acceleration and margin expansion</td>
</tr>
<tr>
<td>II</td>
<td>Adaptable – Optionality for Mobility; Healthineers well positioned to shape their markets</td>
</tr>
<tr>
<td>III</td>
<td>Stringent – Private Equity like operational improvement for Portfolio Companies</td>
</tr>
<tr>
<td>IV</td>
<td>Focused – Carve-out and partial spin of GP, transfer of all SGRE shares: Simplification of Siemens portfolio – strategic flexibility for GP</td>
</tr>
<tr>
<td>V</td>
<td>Innovative – Continued invest to shape future technologies</td>
</tr>
<tr>
<td>VI</td>
<td>Lean – Optimized governance and support functions</td>
</tr>
<tr>
<td>VII</td>
<td>Ambitious – Transformation leads to higher performance level</td>
</tr>
</tbody>
</table>
Sustainable value generation delivering attractive shareholder returns

- Disciplined capital allocation along our strategic imperatives
- Leverage innovation strength in dedicated growth fields and rigorous focus on productivity
- Drive working capital improvement and cash performance
- Improving capital efficiency while maintaining strong rating and strategic flexibility
- Profitable growth
- Cash generation
- Capital efficiency/structure

Sustainable value generation delivering attractive shareholder returns
Capital allocation balancing investments and shareholder returns

Strategic imperatives
1) Areas of growth?
2) Potential profit pool?
3) Why Siemens?
4) Synergetic value?
5) Paradigm shifts?

Strong and sustainable shareholder return

FY 2014 - 2018

Capital allocation and investment breakdown:
- R&D: €25bn (34%)
- Acquisitions: €14bn (19%)
- Capex: €13bn (18%)
- Dividends: €7bn (9%)
- Share buyback: €73bn

Strong and sustainable shareholder return

Siemens Equity Story
Siemens dividend policy and share performance offering sustainable shareholder returns

3.3% average dividend yield

Dividend yield

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend</th>
<th>Dividend payout ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>€1.60</td>
<td>34%</td>
</tr>
<tr>
<td>2010</td>
<td>€2.70</td>
<td>46%</td>
</tr>
<tr>
<td>2011</td>
<td>€3.00</td>
<td>42%</td>
</tr>
<tr>
<td>2012</td>
<td>€3.00</td>
<td>51%</td>
</tr>
<tr>
<td>2013</td>
<td>€3.00</td>
<td>57%</td>
</tr>
<tr>
<td>2014</td>
<td>€3.30</td>
<td>50%</td>
</tr>
<tr>
<td>2015</td>
<td>€3.50</td>
<td>38%</td>
</tr>
<tr>
<td>2016</td>
<td>€3.60</td>
<td>52%</td>
</tr>
<tr>
<td>2017</td>
<td>€3.70</td>
<td>49%</td>
</tr>
<tr>
<td>2018</td>
<td>€3.80</td>
<td>53%</td>
</tr>
</tbody>
</table>

Share buyback continued

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Share price development

1) Jul. 25, 2013 – May 2, 2019
2) Dividend / XETRA closing price at day of AGM
3) Effect of OSRAM stock distribution to shareholders of €2.40 per share; not reflected in dividend payout ratio

Total return +64%
Innovation is key for organic value creation

Increased research and development
R&D investment, in €bn

<table>
<thead>
<tr>
<th>Year</th>
<th>SHS</th>
<th>CT</th>
<th>SI</th>
<th>DI</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2014</td>
<td>1.3</td>
<td>0.6</td>
<td>2.0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY 2018</td>
<td>5.6</td>
<td>1.5</td>
<td>0.2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

+39%

Research & Predevelopment:
14 Company Core Technologies (CCTs)

Key areas of R&D

**Digital Industries**
- Digital Twin (Product, Production, Performance)
- MindSphere & SaaS

**Smart Infrastructure**
- Distributed Energy Systems
- Grid Edge
- Smart Building

**Siemens Healthineers**
- AI-assisted diagnostics
- Remote diagnostics support

**Company Core Technologies**
- Artificial Intelligence
- Cyber Security
- Connectivity / Edge Devices

Leading in inventions and patents

Siemens top patent applicant in Europe (2018)³)

- Siemens
- Huawei
- Samsung
- LG
- UTC
- Philips
- Qualcomm
- Ericsson
- GE
- Bosch

Innovation power of Siemens

- 3,850 Patent applications
- 7,300 Inventions

1) Global, in FY 2018; continuing operations  2) e.g. Gas and Power, SGRE, Mobility, Portfolio Companies  3) European Patent Office
The five elements of our Ownership Culture

**Equity**
Support long-term, output and profit orientation

**People orientation**
- Empowerment and trust
- Honesty, openness and collaboration

**Values – Our foundation**
- Responsible
- Excellent
- Innovative

**Behaviors**
- Respect
- Focus
- Initiative and execution

**Leadership**
- Be bold, decisive and courageous
- Exemplify "Siemens matters"
- Motivate and engage

>300,000 employees own Siemens shares
# Investor Relations contacts

**Investor Relations**

<p>| | |</p>
<table>
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<th></th>
<th></th>
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<td><a href="http://www.siemens.com/investorrelations">www.siemens.com/investorrelations</a></td>
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<tr>
<td><strong>E-Mail:</strong></td>
<td><a href="mailto:investorrelations@siemens.com">investorrelations@siemens.com</a></td>
</tr>
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<td><strong>Telefon:</strong></td>
<td>+49 89 636-32474</td>
</tr>
<tr>
<td><strong>Fax:</strong></td>
<td>+49 89 636-1332474</td>
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