

Munich, May 6, 2014

## **Ad-hoc Announcement according to § 15 WpHG (Securities Trading Act)**

### **Siemens AG adopts Vision 2020**

The Supervisory Board of Siemens AG today has approved the Siemens – Vision 2020 as adopted by the Managing Board on May, 5 2014. In the future, Siemens AG will position itself along electrification, automation and digitalization, where it has identified growth fields in which it sees its maximum long-term potential. The company is orienting its resource allocation toward these growth fields and has announced the first concrete measures in this connection.

Siemens is acquiring the Rolls-Royce Energy aero-derivative gas turbine and compressor business and thereby strengthening its position in the growing oil and gas industry as well as in the field of decentralized power generation. The purchase price is £785 million or about €950 million. In addition, as part of the transaction, Siemens will get exclusive access to future Rolls-Royce aero-turbine technology developments in the 4 to 85 megawatt power output range as well as preferred access to supply and engineering services. For this 25 year duration agreement, Siemens will pay Rolls-Royce an additional £200 million, or about €240 million. The transaction is expected to close before the end of December 2014, subject to regulatory approvals. As part of its realignment, Siemens AG is preparing to publicly list its audiology activities.

As of October 1, 2014, the organization will be streamlined by eliminating the Sector level and bundling business into nine Divisions instead of the current 16. In addition, the healthcare business will be separately managed in the future. This will give Healthcare greater flexibility on the medical engineering market, which is characterized by fundamental changes and paradigm shifts. In addition, the company's support functions – for example, human resources and communications - are to be streamlined and centrally managed in the future. These measures, which are expected to increase productivity by some €1 billion a year, are to be fully effective by the end of fiscal 2016. To optimize

cost development sustainably, the company has set a new target for total cost productivity. Starting in fiscal 2015, it is to total three to five percent a year.

#### **Disclaimer**

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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, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Siemens' control, affect Siemens' operations, performance, business strategy and results and could cause the actual results, performance or achievements of Siemens to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements or anticipated on the basis of historical trends. These factors include in particular, but are not limited to, the matters described in Item 3: Key information—Risk factors of our most recent annual report on Form 20-F filed with the SEC, in the chapter C.9.3 Risks of our most recent annual report prepared in accordance with the German Commercial Code, and in the chapter C.7 Risks and opportunities of our most recent interim report.

Further information about risks and uncertainties affecting Siemens is included throughout our most recent annual and interim reports, as well as our most recent earnings release, which are available on the Siemens website, [www.siemens.com](http://www.siemens.com), and throughout our most recent annual report on Form 20-F and in our other filings with the SEC, which are available on the Siemens website, [www.siemens.com](http://www.siemens.com), and on the SEC's website, [www.sec.gov](http://www.sec.gov). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Siemens may vary materially from those described in the relevant forward-looking statement as being expected, anticipated, intended, planned, believed, sought, estimated or projected. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

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