Siemens Vision 2020 – Focus on profitable growth

Dr. Ralf P. Thomas, CFO
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.

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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.
Siemens Vision 2020
A strong foundation to drive profitable growth

Drive performance
• Cost reduction support functions (€1bn)
• Stringent project execution
• Fix underperforming businesses

Strengthen core
• Stringent capital allocation

Ownership culture drives high performance team

Scale up
• Innovation initiative
• Customer and market focus
• Digitalization at work

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Stringent execution of Siemens Vision 2020 delivers results

Gross margin improvement

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin %</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2014</td>
<td>28.6%</td>
</tr>
<tr>
<td>FY 2015</td>
<td>28.9%</td>
</tr>
<tr>
<td>FY 2016</td>
<td>29.9%</td>
</tr>
<tr>
<td>Q1 FY 2017</td>
<td>31.4%</td>
</tr>
</tbody>
</table>

Egypt megaproject on track

- **June 2015:** Signing of contracts for megaproject
- **January 2017:** Siemens overdelivers on promise - first 4.8 GW of new capacity connected to the grid
- **Until May 2018:** 14.4 GW in combined cycle connected to grid

Execution of €1bn cost savings

<table>
<thead>
<tr>
<th>Year</th>
<th>Cost Savings €bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2015</td>
<td>€400m</td>
</tr>
<tr>
<td>FY 2016</td>
<td>€1.0bn</td>
</tr>
</tbody>
</table>

Significant net project charges reduction

- FY 2012: 1.2 €bn
- Ø 2007-2014: 0.7 €bn
- FY 2015: 0.2 €bn

No negative net effect

FY 2016 & Q1 FY 2017
Executing Vision 2020
Underperforming businesses on clear improvement trajectory

### Underperforming businesses (~€14.5bn revenue in FY 2016)

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017e</th>
<th>2020e</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit Margin</td>
<td>-4%</td>
<td>-3%</td>
<td>+1%</td>
<td>+3%</td>
<td>~6%</td>
<td>&gt;8%</td>
</tr>
</tbody>
</table>

- **Footprint adjustments ongoing**
- **Sharpened scope**

### Fiscal 2017 expectations:
- In 6% range
- Under special management attention

### FY 2017 Priorities:
- Clear accountability and tight monitoring
- Rigorous execution of business plans with focus on sustainable competitiveness; e.g. set up of Mechanical Drives business as standalone company within Siemens
- Partnering and divestitures remain an option
Executing Vision 2020 – Strengthening of portfolio continues along our strategic imperatives

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

**SIEMENS**

- Closing of acquisition: April 16
- Merger announced Siemens 59% / Gamesa 41%
- Acquisition announced; EV of US$4.5bn

**UNIFY**

- Closing of divestment to AtoS: January 16
- Closing divestment of remaining assets to EQT: January 16

**Mentor Graphics**

- Closing date: December 16

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Executing Vision 2020
Early focus on digitalization drives value and growth

Strategic direction
- Strengthen leadership by combining software, platforms & services
- Expand #1 position and utilize for digitalization
- Differentiate through enhanced offerings with automation & digitalization

Revenue FY 2016
- Siemens software: ~€3.3bn
- Digital services: ~€1.0bn
- Cloud data platform: MindSphere
- +12%\(^1\)

Market CAGR FY17-20
- ~+8%

Enhanced automation: ~€18bn
- +3-4%
- +1-2%

Enhanced electrification: ~€42bn
- ~€17bn
- ~+8%

Note: Figures based on Industrial Business 1) Growth FY15 to FY16, rebased

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Improved short cycle sentiment supports growth ambition in a difficult geopolitical environment

**Improved sentiment in manufacturing**

- **PMI Manufacturing**
  - Eurozone, China, US
  - Sources: Markit, ISM

- **Ifo Manufacturing Germany**
  - Climate, Situation, Expectation
  - Sources: Ifo, Germany

**Macroeconomic environment**

- Moderate growth driven by construction and consumption
- Fiscal stimulus and infrastructure investment as potential mid-term positive, however uncertainty around political framework
- Weak Euro continues to support export industry, modest but steady recovery helped by consumption and higher employment
- Uncertainty around Brexit and future EU development remains
- Ongoing economic rebalancing weighs on growth in heavy industries
- Consumption & Automotive support strong short cycle growth
- Stabilizing demand from raw material exporting emerging countries, bottoming in Brazil & Russia after strong decline
- India reform agenda supports infrastructure investments - strongest GDP-growth of all BRIC >7%
Strong history of sustainable shareholder return
Attractive dividend yield of ~3% in FY 2016

Dividend development

Second endowment to Siemens Profit Sharing Pool of €100m

Ongoing share buyback execution of up to €3bn over up to 36 months (until November 2018)

1) Adjusted for exceptional non-cash items: 2010: impairments at DX; 2012: impairments at Solar and NSN restructuring
2) Effect of OSRAM stock distribution to shareholders of €2.40 per share; not reflected in dividend payout ratio

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One Siemens Financial Framework
Clear targets to measure success and accountability

Growth:
Siemens > most relevant competitors\(^1\)
(Comparable revenue growth)

Capital efficiency
(ROCE\(^2\))
15 – 20%
Total cost productivity\(^3\)
3 – 5% p.a.

Capital structure
(Industrial net debt/EBITDA)
up to 1.0x
Dividend payout ratio
40 – 60%\(^4\)

Profit Margin ranges of businesses (excl. PPA)\(^5\)

<table>
<thead>
<tr>
<th>Business</th>
<th>Margin Ranges</th>
</tr>
</thead>
<tbody>
<tr>
<td>PG</td>
<td>11 – 15%</td>
</tr>
<tr>
<td>EM</td>
<td>7 – 10%</td>
</tr>
<tr>
<td>MO</td>
<td>6 – 9%</td>
</tr>
<tr>
<td>PD</td>
<td>8 – 12%</td>
</tr>
<tr>
<td>SFS(^6)</td>
<td>15 – 20%</td>
</tr>
<tr>
<td>WP</td>
<td>5 – 8%</td>
</tr>
<tr>
<td>BT</td>
<td>8 – 11%</td>
</tr>
<tr>
<td>DF</td>
<td>14 – 20%</td>
</tr>
<tr>
<td>HC</td>
<td>15 – 19%</td>
</tr>
</tbody>
</table>

1) ABB, GE, Rockwell, Schneider, Toshiba, weighted; 2) Based on continuing and discontinued operations; 3) Productivity measures divided by functional costs (cost of sales, R&D, SG&A expenses) of the group; 4) Of net income excluding exceptional non-cash items; 5) Excl. acquisition related amortization on intangibles; 6) SFS based on return on equity after tax

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Electrification – Automation – Digitalization: a strong and complete offering for our customers

Siemens Software
- Design & Simulation
  - NX, LMS, CD-adapco
  - Comos, Tecnomatix
  - PSS grid simulation, ...
- Operations
  - Simatic IT
  - Siveillance, ...
  - Energy IP

Siemens Digital Services
- FlexLTP
- Navigator based Services
- Railigent
- Guardian Program
- Sinalytics Apps

Spectrum Power, Desigo CC, Controlguide OCS, SIMATIC, PCS7, Sinumerik, ...

MindSphere – the IoT operating system
Siemens will be the first provider of a fully integrated Digital Enterprise Suite

**Acquisitions**

2007

Bringing together the virtual world of product development (mechanical) with the real world of production automation

2012

Integrating 3D simulation and test to create the digital twin of products to predict performance

2016

Simulating all the physics (e.g. fluid design) for a more precise “Digital Twin” of products

Complementing 3D-modelling Software for planning, construction and operation of infrastructure facilities

**Cooperation**

2016

Creating the “System of Systems” view of the Digital Enterprise with Electronic Design Automation and Embedded Software

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Page 13 London, March 22, 2017
Mentor Graphics will significantly increase our Siemens Software revenue

<table>
<thead>
<tr>
<th>Company description</th>
<th>Transaction structure</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Leading provider and pioneer of EDA</td>
<td>• Acquisition of 100% of Mentor Graphics shares outstanding</td>
</tr>
<tr>
<td>• Product portfolio for electronics design software addresses all levels from components to systems</td>
<td>• Offer price of $37.25 per share; 21% premium to Nov 11, 2016 close</td>
</tr>
<tr>
<td>• Large, diverse customer base of systems and IC/semiconductors companies with ~14,000 accounts</td>
<td>• Enterprise Value $4.5bn (~€4.2bn)</td>
</tr>
<tr>
<td>• Established 1981, HQ in Wilsonville, US</td>
<td>• Revenue multiple(^2) 3.5x; EBITDA multiple(^2) 14.5x</td>
</tr>
<tr>
<td>• Nasdaq listed</td>
<td>• Friendly transaction</td>
</tr>
<tr>
<td>• Mentor Graphics Key figures FY16</td>
<td>• EPS accretive in year 3 post-closing</td>
</tr>
<tr>
<td>• Revenue: $1.2bn</td>
<td>• Synergies of &gt; €100m in year 4 post-closing</td>
</tr>
<tr>
<td>• EBIT margin adjusted(^1): 20%</td>
<td>• Expected Closing Q3 FY17 (subject to Mentor Graphics shareholder approval and regulatory approvals)</td>
</tr>
<tr>
<td>• Employees: ~5,700</td>
<td></td>
</tr>
</tbody>
</table>

Mentor Graphics FY16 ended 31-Jan-16; EUR/USD 1.09; \(^1\) Mentor Graphics non-GAAP operating income as disclosed in SEC filings; \(^2\) based on FY18 Factset consensus

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## Perfect fit to expand our leadership in the Digital Enterprise

<table>
<thead>
<tr>
<th>Vision 2020</th>
<th>Rationale for acquiring Mentor Graphics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Area of growth</td>
<td>• Fast growing EDA segment: CAGR 7.3% until 2020</td>
</tr>
<tr>
<td></td>
<td>• Unique combination of Electrical Design Automation software (EDA) and PLM accelerate growth opportunities across multiple industries</td>
</tr>
<tr>
<td>Potential profit pool</td>
<td>• Software-typical double-digit margin profile</td>
</tr>
<tr>
<td>Why Siemens</td>
<td>• Siemens will be the first company to provide a fully integrated design suite in PLM</td>
</tr>
<tr>
<td></td>
<td>• Offering mechanical, electrical and software design capabilities on a single integrated platform</td>
</tr>
<tr>
<td>Synergetic value</td>
<td>• Offering a unique suite of integrated multi-domain capabilities across Siemens and Mentor Graphics customer segments</td>
</tr>
<tr>
<td></td>
<td>• Savings from G&amp;A and aligned go-to-market &amp; R&amp;D</td>
</tr>
<tr>
<td>Paradigm shifts</td>
<td>• Increasingly complex product design and seamless design adjustments of multi-functional products</td>
</tr>
<tr>
<td></td>
<td>• Unique customer value through simultaneous mechatronics design and engineering across all domains</td>
</tr>
</tbody>
</table>
MindSphere – the cloud-based, open IoT operating system from Siemens

MindApps
Developed by Siemens, OEMs, end customers and App developers

MindSphere
Various cloud infrastructures:
Public, private or on-premise

MindConnect
Secure plug and play connection of Siemens products

Optimized performance of assets, energy and resource consumption, maintenance, services …
Merger of Siemens WP with Gamesa: Creating a leading wind player with substantial growth potential and highly complementary strength

Transaction description & rationale

- **Merger** of the entire Siemens Wind business incl. Service with Gamesa to create a leading wind player
- Combination of two major, highly complementary global wind players with a well balanced geographic footprint
- **Ownership**:
  - Siemens 59%, Iberdrola ~8%, free float ~33%
- Global HQ and listing in Spain
- Siemens to fully consolidate the combined and listed entity
- **Key achievements since deal announcement**:
  - Gamesa shareholder approval obtained in Extraordinary General Meeting with 99.75% of votes
  - Spanish Stock Market Regulator CNMV granted waiver from mandatory offer
  - Unconditional Antitrust approvals received
- Closing expected early April, 2017

Key figures (pro forma, LTM Dec 2016)
(Due to rounding, numbers may not add up precisely and percentages may not precisely reflect absolute figures)

<table>
<thead>
<tr>
<th></th>
<th>Combined business(^1)</th>
<th>Siemens WP scope</th>
<th>Gamesa(^2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Installed Base</td>
<td>75 GW</td>
<td>~36 GW</td>
<td>~40 GW</td>
</tr>
<tr>
<td>Backlog</td>
<td>€20.9bn</td>
<td>€15.2bn</td>
<td>€5.7bn</td>
</tr>
<tr>
<td>Revenue</td>
<td>€11.0bn</td>
<td>€6.2bn</td>
<td>€4.9bn</td>
</tr>
<tr>
<td>LTM recurrent EBIT</td>
<td>€1.06bn</td>
<td>€623m(^3)</td>
<td>€436m</td>
</tr>
<tr>
<td>LTM recurrent EBIT Margin</td>
<td>9.6%</td>
<td>10.1%</td>
<td>9.0%</td>
</tr>
<tr>
<td>Synergies</td>
<td>€230m EBIT full impact in year 4 post closing</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) Excluding transaction adjustments (e.g. effects from purchase accounting)
2) Incl. Adwen
3) EBIT adjusted for normalization items (-€6m) and stand-alone effects (+€121m), excluding synergies
Siemens Healthineers: From Good – to Great – to Fascinating

Leading position in key markets and resilient performance

- **Profit margin**
  - FY 2011: 13.2%
  - FY 2016: 17.2%
  - CAGR (FX comp.): +4ppt

- **Revenue in €bn**
  - FY 2011: 11.1
  - FY 2016: 13.5
  - +2.9%

- **Free cash flow in €bn**
  - FY 2011: 1.8
  - FY 2016: 2.2
  - +21%

1) FY2011 financials excluding Audiology and Hospital Information Systems business

Distinct trends at work

- **Transformation of Healthcare providers continues:**
  - Industrialization
  - Consolidation
  - Health management

- **Providers today seek relevant suppliers/partners**
  - that understand challenges in a changing Healthcare market and
  - are able to address broad issues in multi-hospital provider systems

Growth fields: We will further strengthen our attractive business

- **Molecular Diagnostics**
  - Build up molecular diagnostics portfolio utilizing our global presence and strong customer partnerships

- **Advanced Therapies**
  - Grow rapidly into therapy: build upon our expertise in hybrid ORs and core imaging

- **Services**
  - Build new services portfolio to solve system wide hospital challenges incl. clinical data analytics capabilities
Strengthen our leading position by preparing listing of Siemens Healthineers

Transformation in the healthcare market continues...

- Paradigm shifts visible: Transition from
  - (i) product business to solving hospital system wide challenges
  - (ii) fee for service to managing outcome based health
- Race for customer relevance intensified
- Competitor & provider consolidation ongoing
- Investments required to respond to paradigm shifts

... listing best suited to manage transition

- Strengthen and build position in identified growth fields
- High strategic flexibility and capital allocation in light of changing healthcare market
- Focus on key success factors continues

STRENGTHEN THE HEALTHINEERS BUSINESS IN SIEMENS
Guidance FY 2017

We anticipate increasing headwinds for macroeconomic growth and investment sentiment in our markets due to the complex geopolitical environment.

Therefore, we continue to expect modest growth in revenue, net of effects from currency translation and portfolio transactions. We further continue to anticipate that orders will exceed revenue for a book-to-bill ratio above 1.

After a strong start into the fiscal year, we raise our previous expectation for profit and EPS for fiscal 2017. We raise our previous expectation for the profit margin of our Industrial Business in the range of 10.5% to 11.5% to the range of 11.0% to 12.0%.

Furthermore, we raise our previous expectation for basic EPS from net income in the range of €6.80 to €7.20 to the range of €7.20 to €7.70.

This outlook assumes continuing stabilization in the market environment for our high-margin short-cycle businesses.

It further excludes charges related to legal and regulatory matters as well as potential burdens associated with pending portfolio matters.

Note: FY 2016 weighted average number of shares of 809m

Guidance

We anticipate increasing headwinds for macroeconomic growth and investment sentiment in our markets due to the complex geopolitical environment.

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**Power and Gas (PG)**

- Orders down on tough comps
- Revenue driven by strong backlog conversion
- Stringent project execution & strong service contribution

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY 16</th>
<th>Q1 FY 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders</td>
<td>€5.5bn</td>
<td>€3.3bn</td>
</tr>
<tr>
<td>Revenue</td>
<td>€3.7bn</td>
<td>€3.9bn</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY 16</th>
<th>Q1 FY 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>€349m</td>
<td>€458m</td>
</tr>
<tr>
<td>Profit margin</td>
<td>10.4%</td>
<td>11.9%</td>
</tr>
</tbody>
</table>

1) Comparable, i.e. adjusted for currency translation and portfolio effects

**Wind Power and Renewables (WP)**

- Lower volume from large orders
- Productivity and operational excellence drive margin

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY 16</th>
<th>Q1 FY 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders</td>
<td>€1.9bn</td>
<td>€1.4bn</td>
</tr>
<tr>
<td>Revenue</td>
<td>€1.2bn</td>
<td>€1.4bn</td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th></th>
<th>Q1 FY 16</th>
<th>Q1 FY 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>€51m</td>
<td>€111m</td>
</tr>
<tr>
<td>Profit margin</td>
<td>4.3%</td>
<td>8.1%</td>
</tr>
</tbody>
</table>

1) Comparable, i.e. adjusted for currency translation and portfolio effects

x.x%: Margin excl. severance (and excl. integration cost D-R for PG only)
EM: Consistent improvement continues
BT: Outstanding performance across all metrics

Energy Management (EM)

- Double digit revenue growth in Asia, Australia
- Higher profit in majority of businesses led by High Voltage Products and Transmission Solutions

Building Technologies (BT)

- Strong order growth across all regions
- Profit driven by revenue growth and productivity gains

1) Comparable, i.e. adjusted for currency translation and portfolio effects

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**DF: Excellence across all businesses, short cycle a key driver**

**PD: Realignment continues**

<table>
<thead>
<tr>
<th>Digital Factory (DF)</th>
<th>Process Industries and Drives (PD)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Orders</strong>&lt;br&gt;€bn</td>
<td><strong>Orders</strong>&lt;br&gt;€bn</td>
</tr>
<tr>
<td>Q1 FY 16: 2.5</td>
<td>Q1 FY 16: 2.3</td>
</tr>
<tr>
<td>Q1 FY 17: 2.7</td>
<td>Q1 FY 17: 2.1</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Revenue&lt;br&gt;€bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 FY 16: 2.5</td>
</tr>
<tr>
<td>Q1 FY 17: 2.6</td>
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<table>
<thead>
<tr>
<th>Profit&lt;br&gt;€m</th>
</tr>
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<tbody>
<tr>
<td>Q1 FY 16: 417</td>
</tr>
<tr>
<td>Q1 FY 17: 668</td>
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<table>
<thead>
<tr>
<th>Profit margin&lt;sup&gt;1)&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 FY 16: 16.9% (17.2%)</td>
</tr>
<tr>
<td>Q1 FY 17: 26.1% (26.3%)</td>
</tr>
</tbody>
</table>

- **Digital Factory (DF)**
  - Broad based order and revenue growth with particular strength in China
  - High margin short cycle businesses drive margin

- **Process Industries and Drives (PD)**
  - Ongoing weak demand in commodity related industries, strong demand for wind power components
  - Continued execution of structural measures

1) Comparable, i.e. adjusted for currency translation and portfolio effects

x.x%: Profit margin excluding severance

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MO: Stringent execution drives best in class margins
HC: Excellent top and bottom line performance

### Mobility (MO)

- **Orders**
  - Q1 FY 16: €2.7bn, Q1 FY 17: €2.2bn (-17%)^{1)}
  - Q1 FY 16: €2.0bn, Q1 FY 17: €1.8bn (-8%)^{1)}

- **Revenue**
  - Q1 FY 16: €9.1bn, Q1 FY 17: €8.4bn (-17%)
  - Q1 FY 16: €9.6%, Q1 FY 17: €9.1% (9.3%)^{30bps}

- **Profit**
  - Q1 FY 16: €193m, Q1 FY 17: €163m (-15%)

- Book-to-bill clearly above 1 despite lower large orders
- Revenue decline due to timing factors of large projects
- Solid execution on high profitability

### Healthineers (HC)

- **Orders**
  - Q1 FY 16: €3.4bn, Q1 FY 17: €3.5bn (+4%)^{1)}
  - Q1 FY 16: €3.3bn, Q1 FY 17: €3.3bn (+0%)^{1)}

- **Revenue**
  - Q1 FY 16: €541m, Q1 FY 17: €620m (+15%)
  - Q1 FY 16: 16.5%, Q1 FY 17: 18.9% (+240bps)

- **Profit**
  - Q1 FY 16: €16.5%, Q1 FY 17: 19.2% (15-19%)

- Clear order growth in Asia, Australia, particularly China
- Broad based profitability improvement

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1) Comparable, i.e. adjusted for currency translation and portfolio effects
x.x%: Profit margin excluding severance

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Page 24 London, March 22, 2017
CMPA with profit of €0.4bn, high volatility as expected

Below Industrial Business – Q1 FY 2017


Therein:
- €99m Pensions
- €85m Corp. Items

Including effects related to:
- asset retirement obligation (interest)
- reversal of provisions related to a former divestment

Tax rate @27%

Expectations for FY 2017 unchanged

- SFS: “operationally” in line with FY 2016
- CMPA: includes other portfolio elements; volatility remains in FY 2017
- SRE: in line with prior year, dependent on disposal gains
- Corporate Items: ~€150m per quarter on higher central innovation invest; H2>H1
- Pension: ~€125m per quarter
- PPA: in line with FY 2016
- Elimination, Corporate Treasury, Other: in line with FY 2016
- Tax: expect 26 – 30%
- Discontinued Operations: immaterial
Net debt bridge – Q1 FY 2017

€bn

Operating Activities

therein:
- Δ Inventories -0.3
- Δ Trade and other receivables +0.2
- Δ Trade payables -0.7
- Δ Billings in excess +0.4

Cash flows from operating activities (w/o Δ working capital)
-19.1

Δ Working Capital
1.5

Δ Working Capital
-0.4

Cash flows from investing activities
-0.3

Financing and other topics
-1.5

Net Debt Q4 2016
-19.8

Net Debt Q1 2017
11.8

Net Debt Adjustments
-8.0

Cash & cash equiv. €11.9 1)
Financial calendar

**March**
- March 22, 2017
  Bank of America Merrill Lynch Conference (London)
- March 27, 2017
  Siemens U.S. Innovation Day (Princeton)

**May**
- May 4, 2017
  Q2 Earnings Release
- May 5, 2017
  Roadshow UK (London)
- May 8, 2017
  Roadshow Germany (Frankfurt)
- May 30, 2017
  Roadshow Canada (Toronto)

**June**
- June 16, 2017
  JP Morgan Capital Goods Conference (London)
Investor Relations contacts

Investor Relations

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