

Munich, July 31, 2019

## Supervisory Board extends contract of Managing Board member Cedrik Neike

- **Contract of Chief Human Resources Officer Janina Kugel to expire by mutual agreement**

At its meeting today, the Supervisory Board of Siemens AG agreed to extend the appointment of Managing Board member Cedrik Neike (46) by five years. The contract of the CEO of Siemens' Smart Infrastructure Operating Company (SI) will now run until May 31, 2025. The contract of Chief Human Resources Officer (CHRO) Janina Kugel (49) will expire by mutual agreement on January 31, 2020.

By extending Neike's contract, the Supervisory Board is pointing the way to the future. "Cedrik Neike and his management team have put our new Smart Infrastructure Operating Company on track for success. Together with Digital Industries (DI), SI will form part of the industrial core of the future Siemens. Cedrik Neike and his team can now implement their clear plan to increase growth and profit," said Jim Hagemann Snabe, Chairman of the Siemens Supervisory Board.

The Supervisory Board also expressed its thanks to Janina Kugel for her more than four years of successful and trailblazing work in human resources and her total of 17 years of service to the company. "Leveraging her long years of experience, her expertise and the power of her personality, Janina Kugel has played a key role in our success. For years, Siemens has been one of the world's most attractive employers. Ms. Kugel is a passionate fighter for greater diversity, life-long learning and a modern company culture in a radically changing working world," added Snabe. The Supervisory Board and the Managing Board wish Janina Kugel every success after her Siemens appointment ends in early 2020.

As planned, the Supervisory Board will decide on the next steps in the second half of 2019. These steps will include the assignment of the CHRO responsibilities.

“We’re pursuing a clear path to realign Siemens. Last year, with Vision 2020+, we took the first step in setting the strategic course for the future of Siemens. In May, we defined the future structure, whereby Siemens will focus on its industrial core, comprising SI, DI, Mobility, and Healthcare, and on creating a strong energy company. We’ll now take the next step – calmly and carefully – and define the management team for the two new Siemens companies,” said Snabe.

This press release, press pictures and CVs are available at

<https://sie.ag/334oeyl>

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**Siemens AG** (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 170 years. The company is active around the globe, focusing on the areas of power generation and distribution, intelligent infrastructure for buildings and distributed energy systems, and automation and digitalization in the process and manufacturing industries. Through the separately managed company Siemens Mobility, a leading supplier of smart mobility solutions for rail and road transport, Siemens is shaping the world market for passenger and freight services. Due to its majority stakes in the publicly listed companies Siemens Healthineers AG and Siemens Gamesa Renewable Energy, Siemens is also a world-leading supplier of medical technology and digital healthcare services as well as environmentally friendly solutions for onshore and offshore wind power generation. In fiscal 2018, which ended on September 30, 2018, Siemens generated revenue of €33.0 billion and net income of €6.1 billion. At the end of December 2018, the company had around 380,000 employees worldwide. Further information is available on the Internet at [www.siemens.com](http://www.siemens.com).