SIEMENS

Annual Shareholders‘ Meeting
Report to shareholders

Peter Löscher
CEO of Siemens AG
Ernst von Siemens

"...to be world-class in those fields which we consider the main focus of our work"
Sapsan in Russia
### Fiscal 2012

#### Continuing operations in € millions

<table>
<thead>
<tr>
<th></th>
<th>FY 2011</th>
<th>FY 2012</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>New orders</td>
<td>85,166</td>
<td>76,913</td>
<td>-10%(^1)</td>
</tr>
<tr>
<td>Revenue</td>
<td>73,275</td>
<td>78,296</td>
<td>+7%(^1)</td>
</tr>
<tr>
<td>Income from continuing operations</td>
<td>7,376</td>
<td>5,184</td>
<td>-30%</td>
</tr>
</tbody>
</table>

\(^1\) Nominal
Earnings per share

2003-2006: income after taxes (US-GAAP), as of 2007: income from continuing operations (IFRS)

- 2003: €2.8
- 2004: €3.8
- 2005: €2.5
- 2006: €3.4
- 2007: €4.2
- 2008: €6.4 (Impact of sale of VDO)
- 2009: €2.7
- 2010: €4.5
- 2011: €7.0
- 2012: €5.1

+ >80%
Development of dividend and dividend yield

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend in €</th>
<th>Dividend Yield</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>1.60</td>
<td>3.6%</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>1.60</td>
<td>2.4%</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>2.70</td>
<td>2.9%</td>
<td>+88%</td>
</tr>
<tr>
<td>2011</td>
<td>3.00</td>
<td>3.9%</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>3.00</td>
<td>3.6%</td>
<td></td>
</tr>
</tbody>
</table>

On average > 3%
Siemens is the European patent champion

TOP PATENT APPLICANT 2011
Diese Urkunde wird überreicht an
Peter Löscher, Vorsitzender des Vorstands der
SIEMENS AG
für 2 235 europäische Patentanmeldungen
beim Europäischen Patentamt
im Jahr 2011.

[Graph showing patent applications by country, with Germany leading]
EBITDA margins in comparison to competitors

Industry
- Healthcare: 15-20%
- Energy: 10-15%
- Infrastructure and Cities: 8-12%

FY 2011
- Healthcare: 18.5%
- Energy: 9.3%
- Infrastructure and Cities: 7.5%

FY 2012
- Healthcare: 14.9%
- Energy: 14.9%
- Infrastructure and Cities: 7.5%
First quarter 2013

<table>
<thead>
<tr>
<th>Continuing operations in € millions</th>
<th>Q1 2012</th>
<th>Q1 2013</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>New orders</td>
<td>19,792</td>
<td>19,141</td>
<td>-3% 1)</td>
</tr>
<tr>
<td>Revenue</td>
<td>17,856</td>
<td>18,128</td>
<td>+2% 1)</td>
</tr>
<tr>
<td>Income from continuing operations</td>
<td>1,314</td>
<td>1,295</td>
<td>-1%</td>
</tr>
<tr>
<td>Earnings per share (in €)</td>
<td>1.56</td>
<td>1.42</td>
<td>-9%</td>
</tr>
</tbody>
</table>

1) Nominal
Vertical IT

Market potential
in € billions

Expansion of portfolio
Strategic acquisitions in 2011/12

Development of IT workforce, management
17,500 software engineers
Strong growth of our Environmental Portfolio

Environmental Portfolio in € billions

- Renewable energy and environmental technologies
Highly efficient motors
Highly efficient gas turbines
Highly efficient wind turbines
Highly efficient wind turbines
Cities – a huge challenge
The Crystal
Technological transformation of the lighting industry

Lighting yesterday

Light bulb

Lighting today

LED lamp
Growth market China

Shanghai Pudong
1960

2012
MRI scanner Magnetom Essenza
Gas turbine plant in Charlotte
Energy costs in the USA and Germany

<table>
<thead>
<tr>
<th>Energy sector</th>
<th>USA</th>
<th>Germany</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry</td>
<td>4.84</td>
<td>9.13</td>
</tr>
<tr>
<td>Private houses</td>
<td>17.03</td>
<td>29.95</td>
</tr>
</tbody>
</table>