Fiscal 2018
We’ve kept our promises
### Annual forecast met

<table>
<thead>
<tr>
<th>Metric</th>
<th>Annual forecast for 2018</th>
<th>Actual figures for fiscal 2018</th>
<th>Met?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>Modest growth</td>
<td>+2%</td>
<td>✓</td>
</tr>
<tr>
<td>Book-to-bill ratio</td>
<td>Above 1</td>
<td>1.10</td>
<td>✓</td>
</tr>
<tr>
<td>Profit margin</td>
<td>11%–12%</td>
<td>11.3%</td>
<td>✓</td>
</tr>
<tr>
<td>Industrial Business*</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Earnings per share*</td>
<td>€7.70–€8.00</td>
<td>€7.88</td>
<td>✓</td>
</tr>
</tbody>
</table>

* Excluding severance charges
Siemens Healthineers –
Initial public offering creates options and value

Market capitalization
in billions of euros

IPO in March 2018  Sept. 28, 2018

MDAX +1%

+35%

28  38

Initial public offering creates options and value
Digital Factory – Thought leader and global market leader for *Industrie 4.0*

- **Revenue**
- **EBITDA**

in billions of euros, “as reported”

**Sept. 30, 2014**
- Revenue: 9.2
- EBITDA: 1.8

**Sept. 30, 2017**
- Revenue: 11.4
- EBITDA: 2.3

**Sept. 30, 2018**
- Revenue: 12.9
- EBITDA: 2.8

*Compound annual growth rate* (CAGR) **+7.3%**

*Compound annual growth rate* **+14%**
Dividend rises for the fifth year in a row

1 Not including the effect of the distribution of the Osram shares to the shareholders to the amount of €2.40 per share
2 Proposal to the Annual Shareholders' Meeting
Stock performance in fiscal 2018

Source: Thomson Reuters; share prices at close of trading from Sept. 29, 2017 to Sept. 28, 2018; competitor average includes ABB, Eaton, GE, MHI, Schneider

Siemens
-7.4%

Competitor avg.
-10.2%
Total return on the Siemens share –
July 2013 to September 2018

Total return +66%*
DAX: +48%
Ø Wettbewerb: +13%

July 25, 2013
78.62€

Sept. 28, 2018
110.34€

* Total return with dividends reinvested
Source: Thomson Reuters; closing price from July 25, 2013 to Sept. 28, 2018; competitor average includes ABB, Eaton, GE, MHI, Schneider
~41,000
New hires worldwide, including:

~4,700
New hires in Germany

As of September 30, 2018; continuing operations
~€510m
Invested in training and education

~11,000
Apprentices and students in work-study programs
Research and development – innovations of the future

in billions of euros

FY 2014: 4.0
FY 2018: 5.6

+~40%
Siemens
Most admired industrial company
Siemens
Emerson Electric
ABB
Mitsubishi Heavy Industries
General Electric
#NoPlanetB
Climate change

In FY 2018, Siemens helped customers curb CO$_2$ emissions by 609 million tons
Climate change

Since 2014, Siemens has reduced its $\text{CO}_2$ emissions by about 33 percent.
Forecasts met five years in a row
We’ve achieved a lot with Vision 2020

**Profit margin Industrial Business**

1. Including severance charges
2. 2013: Total Sectors

**Basic earnings per share**

1. Including severance charges

<table>
<thead>
<tr>
<th>FY 2013</th>
<th>FY 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.5</td>
<td>10.4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FY 2013</th>
<th>FY 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.08</td>
<td>7.12</td>
</tr>
</tbody>
</table>

+290 basic points

+40%
Project charges

in billions of euros, net

Average FY 2007–FY 2014

~0.7

FY 2015

~0.2

FY 2016

0

FY 2017

~0.2

FY 2018

0
Number of employee shareholders has more than doubled since 2014

in thousands

<table>
<thead>
<tr>
<th>Year</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>92</td>
</tr>
<tr>
<td>2010</td>
<td>105</td>
</tr>
<tr>
<td>2011</td>
<td>114</td>
</tr>
<tr>
<td>2012</td>
<td>125</td>
</tr>
<tr>
<td>2013</td>
<td>135</td>
</tr>
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<td>2014</td>
<td>140</td>
</tr>
<tr>
<td>2015</td>
<td>144</td>
</tr>
<tr>
<td>2016</td>
<td>153</td>
</tr>
<tr>
<td>2017</td>
<td>165</td>
</tr>
<tr>
<td>2018</td>
<td>≈300</td>
</tr>
</tbody>
</table>
New setup as of April 1, 2019

<table>
<thead>
<tr>
<th>Operating Companies</th>
<th>Strategic Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gas and Power</td>
<td>ALSTOM</td>
</tr>
<tr>
<td>Smart Infrastructure</td>
<td>Gamesa</td>
</tr>
<tr>
<td>Digital Industries</td>
<td>Healthineers</td>
</tr>
</tbody>
</table>

1 Subject to regulatory approval

<table>
<thead>
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<th>Service Companies</th>
</tr>
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<tbody>
<tr>
<td>Financial Services</td>
</tr>
<tr>
<td>Global Business Services</td>
</tr>
<tr>
<td>Real Estate Services</td>
</tr>
</tbody>
</table>
Our purpose

We make real what matters
Berlin
Siemensstadt
Berlin
Siemensstadt 2.0
2019 Annual Shareholders‘ Meeting