Disclaimer

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, of which many are beyond Siemens' control. These are subject to a number of risks, uncertainties and factors, including, but not limited to those described in disclosures, in particular in the chapter Risks in the Annual Report.

Should one or more of these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of Siemens may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement.

Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

This document includes – in the applicable financial reporting framework not clearly defined – supplemental financial measures that are or may be alternative performance measures (non-GAAP-measures). These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Siemens' net assets and financial positions or results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently.

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.

All information is preliminary.

Financial publications are available for download at: www.siemens.com/ir
More than 170 years ago, Siemens was founded on a powerful idea: A company should not only focus on maximizing profits. It should also serve society – with technologies and products, with its employment practices, with everything that it does.

This idea is still alive today. Serving society while doing successful and sustainable business is at the heart of Siemens’s strategy. It’s our company’s ultimate purpose.”

Joe Kaeser
Our purpose
We serve society.
We create value for all stakeholders.
We make real what matters.
171 years of social responsibility
Siemens Innovation

Milestones of a 171-year history

1816 – 1892
Company founder, visionary and inventor

1866
The dynamo makes electricity part of everyday life

1847
Pointer telegraph lays the foundation of Siemens as a global company

1879
World’s first electric railway
1925 Siemens electrifies the Irish Free State with a hydroelectric power plant

1959 SIMATIC makes Siemens a leader in automation technology

1975 Breakthrough of high-voltage direct current (HVDC) transmission

1983 First magnetic resonance imaging scanner goes into operation

2010 TIA Portal takes automation a stage further

2012 Test operation of the world’s largest rotor for offshore wind turbines

2016 MindSphere, the cloud-based operating system for the Internet of Things

2018 Charter of Trust: a joint initiative for a secure digital world

2019 Start of first project for Siemensstadt 2.0
Since its founding, Siemens shapes industrial revolutions

Industrie 1.0
- Steam power – Shift from manual to mechanical production

Industrie 2.0
- Electricity – Introduction of assembly line

Industrie 3.0
- Electronics and IT – Automation of manufacturing

Industrie 4.0
- Digitalization – Cyberphysical systems

Founding of Siemens
- Introduction of assembly line

© Siemens 2019
Leading in Electrification, Automatization and Digitalization

379,000 Employees
€83 bn Revenue
€6.1 bn Net profit
11.3% Profit margin industrial business

In Fiscal 2018
Vision 2020+
New company setup as of April 1, 2019

Operating Companies

Gas and Power*
Smart Infrastructure
Digital Industries

Strategic Companies

Siemens Mobility

Service Companies (Financial Services, Global Business Services, Real Estate Services)

Corporate Development (e.g., IoT Services, Corporate Technology, Next47, Portfolio Companies)

Governance units

*Partial spinoff of Gas and Power planned; transfer of majority stake in SGRE (59%) to new company planned

© Siemens 2019
Close to customers all over the world

**Americas**

| Share of total worldwide | Revenue $22.1 billion | 27% | Employees 75,000 | 20% |

**Europe (excluding Germany), CIS, Africa, Middle East**

| Share of total worldwide | Revenue $31.1 billion | 37% | Employees 114,000 | 30% |

**Asia, Australia**

| Share of total worldwide | Revenue $18.1 billion | 22% | Employees 72,000 | 19% |

1 As reported in FY 2018; by customer location
2 As of September 30, 2018; figures rounded; with beginning of FY 2018 part time employees are included to the full extent.
3 Commonwealth of Independent States
All figures refer to continuing operations.
Fiscal 2018

Key figures

(Continuing operations; in millions of € except where otherwise stated)

<table>
<thead>
<tr>
<th></th>
<th>Fiscal 2018</th>
<th>Fiscal 2017</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Volume</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Orders</td>
<td>91,296</td>
<td>85,784</td>
<td>8%</td>
</tr>
<tr>
<td>Revenue</td>
<td>83,044</td>
<td>82,863</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Profitability and capital efficiency</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income</td>
<td>6,120</td>
<td>6,094</td>
<td>0%</td>
</tr>
<tr>
<td>Return on capital employed (ROCE)</td>
<td>12.7%</td>
<td>13.3%</td>
<td></td>
</tr>
<tr>
<td><strong>Liquidity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Free cash flow</td>
<td>5,824</td>
<td>4,769</td>
<td></td>
</tr>
</tbody>
</table>

Employees (in thousands)

<table>
<thead>
<tr>
<th></th>
<th>Sept. 30, 2018</th>
<th>Sept. 30, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>379</td>
<td>377</td>
</tr>
<tr>
<td>Germany</td>
<td>117</td>
<td>118</td>
</tr>
<tr>
<td>Outside Germany</td>
<td>262</td>
<td>259</td>
</tr>
</tbody>
</table>

Revenue by Industrial Business

- Digital Factory 15%
- Siemens Healthineers 16%
- Building Technologies 8%
- Siemens Gamesa
- Process Industries and Drives 10%
- Renewable Energy 11%
- Energy Management 15%
- Mobility 10%
- Power and Gas 15%

Revenue by Region

- Asia, Australia 22%
- Europe, CIS, Africa, Middle East (without Germany) 37%
- Americas 27%
- Germany 14%

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1 Since the beginning of fiscal 2018, the accounting standard IFRS 15 (Revenue from Contracts with Customers) has been in effect at Siemens. Prior-year information is presented on a comparable basis.
2 Excluding currency translation and portfolio effects.
3 Continuing and discontinued operations.
4 As of the beginning of fiscal 2018 part time employees are included to the full extent rather than proportionally. Prior-year information is presented on a comparable basis.
5 Commonwealth of Independent States.
## Second quarter of fiscal 2019

### Key figures

(Continuing operations; in millions of € except where otherwise stated)

<table>
<thead>
<tr>
<th></th>
<th>Q2 2019</th>
<th>Q2 2018</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Volume</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Orders</td>
<td>23,607</td>
<td>22,318</td>
<td>4%&lt;sup&gt;1&lt;/sup&gt;</td>
</tr>
<tr>
<td>Revenue</td>
<td>20,936</td>
<td>20,141</td>
<td>2%&lt;sup&gt;1&lt;/sup&gt;</td>
</tr>
<tr>
<td><strong>Profitability and capital efficiency</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income&lt;sup&gt;2&lt;/sup&gt;</td>
<td>1,923</td>
<td>2,018</td>
<td>(5)%</td>
</tr>
<tr>
<td>Return on capital employed (ROCE)&lt;sup&gt;2&lt;/sup&gt;</td>
<td>14.8%</td>
<td>16.6%</td>
<td></td>
</tr>
</tbody>
</table>

**Note:** Since the beginning of fiscal 2018, the accounting standard IFRS 15 (Revenue from Contracts with Customers) has been in effect at Siemens. Prior-year information is presented on a comparable basis.

<sup>1</sup> Excluding currency translation and portfolio effects  
<sup>2</sup> Continuing and discontinued operations  
<sup>3</sup> As of the beginning of fiscal 2018, part-time employees are included to the full extent rather than proportionally

### Results of operations

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Orders</strong></td>
<td>3,272</td>
<td>3,106</td>
<td>1,943</td>
<td>3,524</td>
<td>3,391</td>
<td>2,224</td>
<td>3,611</td>
<td>2,466</td>
<td></td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>2,815</td>
<td>3,027</td>
<td>1,693</td>
<td>2,116</td>
<td>3,385</td>
<td>2,183</td>
<td>3,505</td>
<td>2,389</td>
<td></td>
</tr>
<tr>
<td><strong>Adjusted EBITA</strong></td>
<td>156</td>
<td>273</td>
<td>178</td>
<td>228</td>
<td>663</td>
<td>149</td>
<td>614</td>
<td>146</td>
<td>239&lt;sup&gt;4&lt;/sup&gt;</td>
</tr>
<tr>
<td><strong>Adjusted EBITA margin</strong></td>
<td>5.6%</td>
<td>9.0%</td>
<td>10.5%</td>
<td>10.8%</td>
<td>19.6%</td>
<td>6.8%</td>
<td>17.5%</td>
<td>6.1%</td>
<td>30.3%&lt;sup&gt;5&lt;/sup&gt;</td>
</tr>
</tbody>
</table>

<sup>4</sup> Income before income taxes  
<sup>5</sup> Return on equity (RoE) after tax

© Siemens 2019
LNG-to-power project in Açú, Brazil

Highlights Q2 2019

Agreement signed for implementing Iraq’s Energy Roadmap

56 trains for the regional rail network for Augsburg, Germany

Industrial cloud for greater productivity at 122 VW plants
The great challenges of the present – and our answers
Megatrends that are changing our world

Globalization

In the time span of 20 years, global export volume has more than quadrupled. In 2017, goods worth US$17.7 trillion were exported.

Source: Statista, 2018
Our contribution to society

Global Economy

€250 bn
Contribution to global GDP

€26 bn
Contribution to financing of infrastructure

~200
Countries with active Siemens operations
Our contribution to society

Employment

4.3 million jobs supported through our contributions

2.2 million thereof in developing countries
Highest rankings
in Dow Jones Sustainability Index in the category “Compliance” since 2009

> US$100 m
to support organizations and projects fighting corruption and fraud

> 100,000
web-based Compliance trainings of employees each year, averaged
Megatrends that are changing our world

Urbanization

By 2050, nearly 68 percent of the world population will live in cities; today it's 55 percent.

The population of cities worldwide is growing at a rate of about 50 million people per year. Accordingly, investments in urban infrastructure are booming.

Our contribution to society

Urban Infrastructure

50 million
people are transported daily with the help of intelligent Siemens rail systems

> €2 bn
cost savings in 7,400 buildings through energy savings contracting

#1
in Digital Grid business to intelligently connect decentralized energy systems
Megatrends that are changing our world

Demographic change

By 2050, the world population will grow from 7.6 billion today to 9.8 billion.

The average life expectancy will be 77 years in 2050; today it's 72 years.

Our contribution to society

Healthcare and education

~240,000 patients around the world get in touch with products from Siemens Healthineers every hour

1 million students in over 70 countries have been reached via “GO PLM” Siemens
Megatrends that are changing our world

Climate change

At the UN Climate Conference in Paris in 2015, almost all nations of the world agreed to limit anthropogenic global warming to well under 2º centigrade.

In the summer of 2017, earth's atmosphere had the highest concentration of carbon dioxide in 800,000 years.

Source: Earth System Research Laboratory, NOAA, October 5, 2017
Our contribution to society

Environmental protection

609 million metric tons of CO₂-emissions were curbed for customers with our environmental portfolio in FY 2018.

-33% CO₂-emissions since 2014

2030 goal: Siemens will be carbon neutral
Megatrends that are changing our world

**Digitalization**

By 2025, the global volume of data will soar to 163 zettabytes.

By 2020, 30 billion devices will be connected.

Source: EY report on IDC, Internet of Things: Human-machine interactions that unlock possibilities, 2016; Cave, Ande, What Will We Do When The World’s Data Hits 163 Zettabytes In 2025?, April 2017; (both studies based on MacGillivray, Carrie, Worldwide Internet of Things Forecast Update, 2015-2019, International Data Corporation (IDC), February 2016.)
Our digital portfolio

~1.4 m connected devices and systems via MindSphere

~500 digital offerings

Top 10
Siemens is one of the top 10 software companies

€10 bn
invested in digital companies in the past ten years

29,000
software engineers working for Siemens
Charter of Trust

A joint initiative for a secure digital world

1. Protect the data of individuals and companies
2. Prevent damage to people, companies and infrastructures
3. Establish a reliable foundation on which confidence in a networked, digital world can take root and grow
How we’re shaping the future
Siemens is the European champion of patents

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>R&amp;D expenditures</td>
<td>€5.6 bn</td>
</tr>
<tr>
<td>R&amp;D employees</td>
<td>43,400</td>
</tr>
<tr>
<td>Inventions</td>
<td>7,300</td>
</tr>
<tr>
<td>Patent applications</td>
<td>3,850</td>
</tr>
<tr>
<td>Cooperation with universities</td>
<td>8</td>
</tr>
<tr>
<td>Principal partner universities</td>
<td>17</td>
</tr>
</tbody>
</table>

1 In FY 2018; continuing operations
2 As of September 30, 2018. With beginning of FY 2018 part time employees are included to the full extent
3 Centers of Knowledge Interchange
R&D spending in billions of €

- FY 2014: 4.0
- FY 2018: ~5.7
- FY 2019e: ~5.7

(% increase from FY 2014: ~+40%)

Research and development: we're investing more and sharpening our focus
The focus areas of our research and development

<table>
<thead>
<tr>
<th>Additive manufacturing</th>
<th>Autonomous robotics</th>
<th>Blockchain applications</th>
<th>Connected (e)mobility</th>
<th>Connectivity and edge devices</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cybersecurity</td>
<td>Data analytics, artificial intelligence</td>
<td>Distributed energy systems</td>
<td>Energy storage</td>
<td>Future of automation</td>
</tr>
<tr>
<td>Materials</td>
<td>Power electronics</td>
<td>Simulation and digital twin</td>
<td>Software systems and processes</td>
<td></td>
</tr>
</tbody>
</table>

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Siemens and the future of work
Siemens

Employer with a vision

379,000
people work for Siemens worldwide

~41,000
new hires worldwide

~4,700
new hires in Germany

10,900
apprentices and students in work-study programs worldwide

As of September 30, 2018; continuing operations
Employer with a vision

Training and education

Siemens invests about €514 million each year in the training and education of employees.

With approximately 10,900 apprentices and students in dual study programs worldwide, Siemens is one of the world’s largest and most innovative private training companies.

Until the end of fiscal 2022, Siemens will provide up to €100 million for qualification projects in Germany. This Fund for the Future is a key element with which Siemens is shaping the structural transformation.
Employer with a vision

Zero Harm Culture

Our program “Zero Harm Culture@Siemens” follows three principles:

The first is the strong belief that zero incidents is achievable.

The second is that there’s never a reason to compromise on health and safety.

The third is “We take care of each other”.

Our employees are our greatest asset. It is why we want every single Siemens employee to be able to rely on a safe working environment at all times.
The future of work at Siemens

Siemensstadt 2.0

70 ha area in the Spandau district of Berlin

€600 m investment to shape the future of work

Research centers

foster collaboration between the business and scientific communities
Our answer to the challenges of the future – Vision 2020+
Shaping the future Siemens with Vision 2020+

**Purpose**
- Business to Society
- Value creation for all stakeholders
- We make real what matters

**Governance** sets the frame

**Ownership Culture** connects and leads our actions

**Businesses** drive our purpose

**Regions** are part of the business

**Services** enable and support

**Corporate Development** holds us together
Vision 2020+
Raising the bar

Key: Foster Ownership Culture and strengthen entrepreneurial focus
Vision 2020+
New company setup as of April 1, 2019

Operating Companies

Gas and Power*
Smart Infrastructure
Digital Industries

Strategic Companies

Siemens Mobility

Service Companies (Financial Services, Global Business Services, Real Estate Services)

Corporate Development (e.g., IoT Services, Corporate Technology, Next47, Portfolio Companies)

Governance units

*Partial spinoff of Gas and Power planned; transfer of majority stake in SGRE (59%) to new company planned
Our 7 goals and how we measure our success

<table>
<thead>
<tr>
<th>GOAL</th>
<th>KPI</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Grow company value</td>
<td>• Margin lift at Industrial Businesses + 2 ppts</td>
</tr>
<tr>
<td></td>
<td>• EPS growth &gt; revenue growth(^1)</td>
</tr>
<tr>
<td>2 Sharpen business focus in E-A-D</td>
<td>• Accelerated comparable revenue growth + 2 ppts CAGR</td>
</tr>
<tr>
<td>3 Be a partner of choice for our customers</td>
<td>• &gt; 20% improvement in customer satisfaction index</td>
</tr>
<tr>
<td>4 Get closer to our markets</td>
<td>• &gt; 50% of business HQs outside Germany</td>
</tr>
<tr>
<td>5 Live lean governance and drive continuous optimization</td>
<td>• &gt;20% efficiency improvement of support functions in scope</td>
</tr>
<tr>
<td></td>
<td>• Global Business Services efficiency: +10-20%</td>
</tr>
<tr>
<td>6 Be an employer of choice</td>
<td>• Approval rating in employee surveys for specific topics</td>
</tr>
<tr>
<td>7 Ignite pride and passion for Siemens through Ownership Culture</td>
<td>• Approval rating in employee surveys for specific topics</td>
</tr>
</tbody>
</table>

1) on constant minority shareholdings
Operating Companies

Gas and Power

Leading the energy transformation.

Gas and Power is a global pacesetter in energy, helping customers to meet the evolving demands of industries and societies. The energy industry is challenged to shift towards a carbon-neutral future, manage the complexity of decentralized energy systems, and adopt new digital technologies to maintain the competitiveness of its assets.

As the leading innovator for the energy systems of today and tomorrow Gas and Power comprises broad competencies across the entire energy value chain and offers a uniquely comprehensive portfolio for utilities, independent power producers, transmission system operators and the oil and gas industry.

On May 7th, Siemens announced its plans to give Gas and Power complete independence and entrepreneurial freedom through a carveout and a subsequent public listing (spinoff). In addition, Siemens plans to contribute its majority stake in the market-leading renewable energies company SGRE – currently 59 percent – to GP.
Operating Companies

Gas and Power

65,000
Employees

€18.13 bn
Revenue

4.0%
Adjusted EBITA margin

As of September 30, 2018, on a comparable basis.

CEO  Lisa Davis
COO  Tim Holt
CFO  Michael Becker
HQ   Houston, USA
The advancing digitalization, in tandem with the increasing flexibilization of production processes, provides new opportunities and choices for industrial companies all across the globe. Digital Industries supports our customers in unlocking the full potential: as a partner providing cutting-edge technologies for the automation and digitalization of the discrete and process industries.

The Digital Enterprise portfolio is at the core of our offer. It provides companies of all sizes with the right products, along with consistent solutions and services for the integration and digitalization of the entire value chain. As an innovation leader, we think ahead to the next level of digital transformation – and integrate cutting-edge technologies such as artificial intelligence, edge computing, industrial 5G, autonomous handling systems, blockchain and additive manufacturing into our portfolio.
Digital Industries

75,000 Employees

€15.59 bn Revenue

18.6% Adjusted EBITA margin

As of September 30, 2018, on a comparable basis.
Smart Infrastructure

Smart grids + smart buildings = smart infrastructure.

Smart Infrastructure brings together energy systems – from the intelligent control across the grid to medium-voltage distribution system, through a broad range of low-voltage and control products, to the point of consumption – with Siemens’ broad portfolio of building technologies. We support utilities, building customers and industries with a wide range of applications.

At the point of connection between the grid and buildings – at the grid edge – there are exciting nascent markets including prosumption, electric vehicle infrastructure, energy storage and microgrids.

We will combine physical solutions and digitalization across the focus areas of electrification and automation.
Operating Companies

Smart Infrastructure

71,000
Employees

€14.45 bn
Revenue

10.9%
Adjusted EBITA margin

As of September 30, 2018, on a comparable basis.
Strategic Companies

Siemens Mobility

The efficient, safe and environmentally friendly transportation of people and goods by rail and road – Mobility bundles all of Siemens' transportation-related products, solutions and services.

Advanced networked and IT-based mobility solutions and comprehensive know-how are increasing infrastructure availability, optimizing route use and raising travel quality to new levels – by rail, on the road, or across multiple modes of transportation.

CEO  Michael Peter, Sabrina Soussan
CFO  Karl Blaim
HQ  Munich, Germany
Strategic Companies

Siemens Mobility

34,200 Employees

€8.82 bn Revenue

10.9% Adjusted EBITA margin

CEO
Michael Peter, Sabrina Soussan

CFO
Karl Blaim

HQ
Munich, Germany

As of September 30, 2018.
Strategic Companies

Siemens Healthineers

The listed Siemens Healthineers enables healthcare providers around the world to deliver high-quality patient care. As a leading global healthcare company, we're continuously developing our portfolio, expanding our medical imaging and laboratory diagnostics offerings and augmenting them with a growing range of healthcare management, consulting and IT services – such as advanced therapeutic solutions and molecular in-vitro diagnostics.

Siemens Healthineers is proactively developing its digital healthcare services. We help customers succeed in today's dynamic healthcare market by creating new business models that maximize opportunities and minimize risks for healthcare providers.
Strategic Companies

Siemens Healthineers

50,000
Employees

€13.43 bn
Revenue

16.5%
Adjusted EBITA margin

As of September 30, 2018.

CEO
Dr. Bernd Montag

CFO
Dr. Jochen Schmitz

Board
Dr. Michael Reitermann

Member

HQ
Erlangen, Germany
Siemens Gamesa Renewable Energy

Siemens Gamesa Renewable Energy is a leading supplier of reliable, environmentally friendly, and cost-efficient renewable energy solutions. The wind turbines offered by Siemens Gamesa Renewable Energy are a worthwhile investment from both a financial and an environmental perspective. Our wind power solutions deliver clean, renewable energy from onshore and offshore installations all over the world.

CEO
Dr. Markus Tacke

CFO
David Mesonero

HQ
Zamudio, Spain
Strategic Companies

Siemens Gamesa Renewable Energy

23,000 Employees

€9.12 bn Revenue

5.3% Adjusted EBITA margin

As of September 30, 2018.

CEO
Dr. Markus Tacke

CFO
David Mesonero

HQ
Zamudio, Spain
Service Companies

Financial Services

The Financial Services Division helps enterprise customers implement investment projects by providing project-related and structured financing as well as leasing and equipment financing.

The success of Financial Services is based on a unique combination of risk management competence, technological expertise and reliable financial resources. Through our international network of SFS companies, we provide – subject to country-specific legal requirements – a broad range of financial solutions.

<table>
<thead>
<tr>
<th></th>
<th>FY 2018</th>
<th>FY 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets in millions of €</td>
<td>28,281</td>
<td>26,474</td>
</tr>
<tr>
<td>Employees¹</td>
<td>3,400</td>
<td>3,200</td>
</tr>
</tbody>
</table>

¹ As of September 30. As of the beginning of fiscal 2018, part-time employees are included to the full extent rather than proportionally; prior-year information on a comparable basis.
Global Business Services

Global Business Services (GBS) innovates, designs, transforms and efficiently operates business services for Siemens units and external customers. The service offering includes digital end-to-end process solutions as well as expertise-driven services like sales and marketing support or project and transformation management.

With unique expertise and more than 20 years of experience in business services, GBS creates valuable impact specific to customers' needs. GBS realizes scale economies and provides flexibility by bundling services and balancing efficiency and customer proximity requirements in a global delivery network. With the implementation of technologies such as Business Process Management, Robotic Process Automation, Artificial Intelligence or Data Analytics, GBS drives business process automation and the digital transformation.
Real Estate Services

Real Estate (SRE) offers solutions from strategy to the operation of office, industrial and specialized property spaces.

For Siemens and also for external customers, SRE leverages value creation and efficiency from real estate and acts as a trusted, customer-oriented business partner.

With 25 years of experience in corporate real estate management, SRE drives digitization in corporate real estate and increases the flexibility of companies with the help of smart and sustainable offices and factories.
Corporate Development

IoT Services

IoT Services is the partner of choice for a holistic, successful and sustainable digital transformation. The unmatched industries DNA, paired with state of the art IoT know-how creates a key benefit for realizing their own digital strategy.

From consulting to design & prototyping of IoT solutions to implementing those into existing IT systems and business processes: customers can get everything from a single source – hence we deliver IoT solutions that are as unique as an individual fingerprint.
Next47 powered by Siemens

Next47 is an independent, global venture firm backed by Siemens AG. We combine capital with hands-on business development capabilities that help our portfolio companies grow revenue through the Siemens ecosystem. Next47 works with start-ups that use deep and frontier technologies such as artificial intelligence, augmented and virtual reality, cybersecurity, autonomous driving, IoT, robotics, and advanced manufacturing to solve the most difficult and fundamental industry challenges facing Siemens and Siemens customers.

Next47 is also an enabler of “intrapreneurialism” within Siemens. The Next47 Accelerator, a program built in partnership with Alchemist, aims to identify and nurture big, breakthrough ideas within Siemens with the goal of empowering internal talent to create new business opportunities for the company.
Corporate Development

Portfolio Companies

Under the umbrella of the Portfolio Companies, Siemens has bundled several units which operate independently since April 1, 2019. The nine Portfolio Companies employ around 22,500 people. In fiscal year 2018 they generated about €5 billion in revenue. The units operate agile and flexible: decentralized, with fast decision making and reaction times. This enables them to be more competitive in their respective markets with more focus on their customers. The Portfolio Companies are led by Chairman Jochen Eickholt.
Siemens employees are already shareholders of the company
The five elements of our Ownership Culture

**Equity**
Support long-term, output and profit orientation

**People orientation**
- Empowerment and trust
- Honesty, openness and collaboration

**Leadership**
- Be bold, decisive and courageous
- Exemplify "Siemens matters"
- Motivate and engage

**Values – Our foundation**
- Responsible
- Excellent
- Innovative

**Behaviors**
- Respect
- Focus
- Initiative and execution