This document contains statements related to our future business and financial performance and future events or to 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 Siemens’ 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 supplemental financial measures – not clearly defined in IFRS – that are or may be non-GAAP financial measures. These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Siemens’ net assets and financial positions or to the results of operations as presented in accordance with IFRS in its Consolidated Financial Statements. Other companies that report or describe similarly titled financial 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.
Our founder

Werner von Siemens

1816 – 1892

Werner von Siemens was a responsible entrepreneur and far-sighted inventor whose name soon became a household word around the world. Far ahead of his time, he recognized and fostered the link between science and technology.

“In my youth, I dreamed of founding an enterprise of world standing comparable to that of the Fugger dynasty …”

Werner von Siemens, 1887
### Third quarter of fiscal 2017 – Key figures

#### Key figures for Siemens (Q3 2017 | Q3 2016)

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

<table>
<thead>
<tr>
<th></th>
<th>Q3 2017</th>
<th>Q3 2016</th>
<th>Change in %¹</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Volume</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Orders</td>
<td>19,824</td>
<td>21,060</td>
<td>(9)%</td>
</tr>
<tr>
<td>Revenue</td>
<td>21,413</td>
<td>19,804</td>
<td>3%</td>
</tr>
<tr>
<td><strong>Profitability and capital efficiency</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income²</td>
<td>1,464</td>
<td>1,372</td>
<td>7%</td>
</tr>
<tr>
<td>Return on capital employed (ROCE)²</td>
<td>12.1%</td>
<td>13.7%</td>
<td></td>
</tr>
</tbody>
</table>

Liquidity

<table>
<thead>
<tr>
<th></th>
<th>Q3 2017</th>
<th>Q3 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Free cash flow²</td>
<td>941</td>
<td>1,822</td>
</tr>
</tbody>
</table>

Employees (in thousands)

<table>
<thead>
<tr>
<th></th>
<th>Sept. 30, 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>351</td>
</tr>
<tr>
<td>Germany</td>
<td>113</td>
</tr>
<tr>
<td>Outside Germany</td>
<td>238</td>
</tr>
</tbody>
</table>

#### Results of operations (Q3 2017)

(in millions of €)

<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>Orders</td>
<td>2,674</td>
<td>3,030</td>
<td>1,715</td>
<td>2,328</td>
<td>3,027</td>
<td>2,257</td>
<td>3,463</td>
<td>3,463</td>
<td>1,398</td>
</tr>
<tr>
<td>Revenue</td>
<td>3,819</td>
<td>3,038</td>
<td>1,608</td>
<td>2,042</td>
<td>2,960</td>
<td>2,182</td>
<td>3,361</td>
<td>3,361</td>
<td>2,693</td>
</tr>
<tr>
<td>Profit</td>
<td>369</td>
<td>207</td>
<td>165</td>
<td>178</td>
<td>485</td>
<td>103</td>
<td>161³</td>
<td>161³</td>
<td>579</td>
</tr>
<tr>
<td>Profit margin</td>
<td>9.7%</td>
<td>6.8%</td>
<td>10.3%</td>
<td>8.7%</td>
<td>16.4%</td>
<td>4.7%</td>
<td>19.4%⁴</td>
<td>17.2%</td>
<td>6.1%</td>
</tr>
</tbody>
</table>

¹ Portfolio changes and currency effects adjusted  
² Continuing and discontinued operations

³ Income before income taxes  
⁴ Return on equity (RoE; after taxes)  
⁵ Separately managed

© Siemens AG 2017
Fiscal 2016 – Key figures

Key figures for Siemens: Fiscal 2016

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

<table>
<thead>
<tr>
<th>Volume</th>
<th>Fiscal 2016</th>
<th>Fiscal 2015</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders</td>
<td>86,480</td>
<td>82,340</td>
<td>5%</td>
</tr>
<tr>
<td>Revenue</td>
<td>79,644</td>
<td>75,636</td>
<td>5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Profitability and capital efficiency</th>
<th>Fiscal 2016</th>
<th>Fiscal 2015</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income¹</td>
<td>5,584</td>
<td>7,380</td>
<td>(24)%</td>
</tr>
<tr>
<td>Return on capital employed (ROCE)¹</td>
<td>14.3%</td>
<td>21.0%</td>
<td></td>
</tr>
</tbody>
</table>

Liquidity

<table>
<thead>
<tr>
<th>Free cash flow¹</th>
<th>Fiscal 2016</th>
<th>Fiscal 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5,476</td>
<td>4,674</td>
</tr>
</tbody>
</table>

Employees (in thousands)

<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>351</td>
</tr>
<tr>
<td>Germany</td>
<td>113</td>
</tr>
<tr>
<td>Outside Germany</td>
<td>238</td>
</tr>
</tbody>
</table>

Revenue by industrial business

- Healthineers 17%
- Power and Gas 20%
- Process Industries and Drives 11%
- Siemens Gamesa Renewable Energy 7%
- Energy Management 15%
- Digital Factory 13%
- Building Technologies 8%
- Mobility 10%

Not included: Financial Services

Revenue by region

- Asia, Australia 19%
- Europe, CIS³, Africa, Middle East (without Germany) 39%
- Americas 29%
- Germany 13%

---

¹ Continuing and discontinued operations
² Figures based on the former Division Wind Power and Renewables
³ Commonwealth of Independent States
Global presence

Close to customers all over the world

<table>
<thead>
<tr>
<th>Region</th>
<th>Share of total worldwide</th>
<th>Revenue 1</th>
<th>Employees 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas</td>
<td></td>
<td>€22.7 billion</td>
<td>72,600</td>
</tr>
<tr>
<td>Germany</td>
<td></td>
<td>€10.7 billion</td>
<td>113,400</td>
</tr>
<tr>
<td>Europe (excluding Germany), CIS, Africa, Middle East</td>
<td></td>
<td>€31.1 billion</td>
<td>102,300</td>
</tr>
<tr>
<td>Asia, Australia</td>
<td></td>
<td>€15.1 billion</td>
<td>62,700</td>
</tr>
</tbody>
</table>

1 by customer location
2 as of September 30, 2016
3 Commonwealth of Independent States

All figures refer to continuing operations.
Megatrends – Challenges that are transforming our world

Digitalization

In the future, we’ll be living in a world that’s increasingly interconnected by complex and heterogeneous systems. By 2020, the amount of data stored worldwide will have grown to 44 zettabytes. Around 50 billion devices will be linked online.

Globalization

Global competition is impacting productivity and production locations. In 2016 the estimated gross domestic product was approximately US$ 75.5 trillion.

Megatrends – Challenges that are transforming our world

Urbanization

In 2050, nearly 70 percent of the global population will be living in cities (up from 54 percent today). Each year, the world’s cities grow by about 50 million people. As a result, metropolitan areas are increasingly investing in infrastructure.

Demographic change

By 2050, the global population will have grown from the current level of 7.3 billion to 9.7 billion – and needs will rise accordingly. Back in 1950, there were only 2.5 billion people on the planet. In addition, average life expectancy will have risen from today’s figure of 73 years to 83 years by 2050.

Megatrends – Challenges that are transforming our world

Climate change

According to scientists, in the summer of 2015, the Earth’s atmosphere had the highest CO₂ concentration in 800,000 years. In 2015 the UN Climate Change Conference in Paris resolved to limit global warming made by humans to well below 2°C Celsius.

Milestones of a 170-year history

1816 – 1892
Company founder, visionary and inventor

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

1866
The dynamo makes electricity part of everyday life

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

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 introduced as the digitalization platform for all industries

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Page 12
August 2017
“Ingenuity” stands for innovation, engineering and genius. For us, it also includes unity: We are united in our efforts, and we are committed to partnering with our customers.

“For life” relates to our role in society: to make real what matters.

“Ingenuity for life” is therefore our unrelenting drive and promise to create value for customers, employees and society.
What we stand for – Our mission

We make real what matters
by setting the benchmark
in the way we
electrify, automate and digitalize
the world around us.
Ingenuity drives us
and what we create is yours.
Together we deliver.
Vision 2020 – our company’s strategy program

Foster ownership culture and leadership based on common values

Value

Drive performance

Scale up

Strengthen core

Strategic direction
Operational consolidation
Optimization
Accelerated growth and outperformance
Vision 2020 – Our focus is E-A-D – and there is strong growth in “D”

Revenue FY 2016

- **Digitalization** → Leader
  - Siemens software: ~€3.3bn
  - Digital services: ~€1.0bn
  - Cloud data platform: MindSphere: +12%\(^1\)

- **Automation** → Global #1
  - Enhanced automation: ~€18bn

- **Electrification** → Leader
  - Enhanced electrification: ~€42bn
  - Classic services: ~€17bn

**Market CAGR FY17-20**

- ~+8%
- +3-4%
- +1-2%

**Strategic direction**

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

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

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Strengthen portfolio: We’re sharpening our business focus in electrification, automation and digitalization

Digitalization

- Added value for our customers increasingly lies in software solutions and digital services and platforms
- We want to exploit the opportunities offered by digitalization even better

Automation

- In automation we’ve already captured leading market positions worldwide
- We’ve been successfully automating customer processes for years
- We intend to maintain and expand these positions

Electrification

- Our roots are in electrification. We’re a leader in this field
- We’re well positioned along the value chain of electrification
- We’re capitalizing on a growing installed base and creating customer value through profitable service business
### Vision 2020 – Clear intents for our seven overarching goals

<table>
<thead>
<tr>
<th>GOAL</th>
<th>INTENT</th>
<th>KPI</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Implement stringent company governance with effective support functions</td>
<td>Live lean governance and drive continuous optimization</td>
<td>€1bn cost savings by FY 2016 achieved, continued productivity of 3-5%</td>
</tr>
<tr>
<td>2 Strengthen portfolio</td>
<td>Sharpen our business focus in electrification, automation, and digitalization</td>
<td>Tap growth fields &gt; 8% margin in underperforming businesses</td>
</tr>
<tr>
<td>3 Execute financial target system</td>
<td>Grow our company value</td>
<td>15-20% ROCE Growth &gt; most relevant competitors</td>
</tr>
<tr>
<td>4 Expand global management</td>
<td>Get closer to our customers and markets</td>
<td>&gt; 30% of Division and BU management outside Germany</td>
</tr>
<tr>
<td>5 Be a partner of choice for our customers</td>
<td>Foster an intimate and trusting partnership with our customers</td>
<td>≥ 20% improvement in Net Promoter Score</td>
</tr>
<tr>
<td>6 Be an employer of choice</td>
<td>Unleash the full potential of our people</td>
<td>&gt; 75% approval rating in “leadership” and “diversity” in SGES</td>
</tr>
<tr>
<td>7 Foster Ownership Culture</td>
<td>Ignite pride and passion for Siemens, through a new mindset and equity ownership</td>
<td>≥ 50% increase in number of employee shareholders</td>
</tr>
</tbody>
</table>
Innovation is our lifeblood

Expenditures for research and development

€4.7 billion
Expenditures for R&D in fiscal 2016

33,000
R&D employees\(^1\)

Inventions and patents – securing our future

7,500
Inventions\(^1\)

3,500
Patent applications

University cooperation – our knowledge edge

9
CKI universities\(^2\)

16
Principal partner universities

\(1\) In fiscal 2016  \(2\) Centers of Knowledge Interchange

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Innovation – our digital portfolio

Design & engineering  Automation & operation  Maintenance & services

Siemens Software  Siemens Digital Services

MindSphere – the IoT operating system

Digitally enhanced Electrification and Automation

Sinalytics Apps
The next generation of innovation –
A separately managed unit for startups

In October 2016, Siemens set up a separate unit to foster disruptive ideas more vigorously and to accelerate the development of new technologies.

The unit’s name, next47, plays on the fact that Siemens was founded in 1847. We are using next47 to pool our existing startup activities.
Being an employer of choice

Siemens invests about €500 million each year in the training and education of employees.

Siemens’ Europeans@Siemens program enables more than 100 young people from EU countries as well as Turkey, Egypt, Algeria, Morocco and South Africa to participate in work-study programs in Germany in the fields of electronics and mechatronics.

165,000 Siemens employees own company shares and are thus co-owners of the company.

In FY 2016, 6,735 young Siemens employees were enrolled in work-study programs that combine academic learning with practical experience.
Sustainability is a key enabler of Vision 2020

We make real what matters by enhancing responsible business practices, preserving the environment and developing people and society.


**Responsible Business Practices**
- Sustainable Supply Chain
- Human Rights
- Compliance

**Compliance System**
- Effective prevention, detection, and response to compliance violations (Zero tolerance principle)
- The >100 Mio. US$ Siemens Integrity Initiative supports clean business worldwide

**Environment**
- Resource conservation
- Product stewardship
- Decarbonization

**Decarbonization**
- Environmental Portfolio helped our customers to reduce their CO2-footprint by 521 million tons in FY16
- Siemens aims to become carbon neutral by 2030

**People and Society**
- Diversity
- Education
- Corporate Citizenship
- Business to Society
- Health & Safety

**Health & Safety**
- Our goal: Every employee should rely on an intact and safe working environment to return healthily and safely to their family and friends
- Programs: Healthy@Siemens and Zero Harm Culture
Sustainability – Siemens aims to be net-carbon-neutral by 2030

We are investing over €100 million in measures to reduce our carbon footprint

- Drive energy-efficiency program
  - Increase energy efficiency in factories, employ sustainable technologies in new buildings

- Leverage distributed energy systems
  - Reduce energy costs and CO₂ emissions

- Reduce fleet emissions
  - Utilize potential of low-emission cars in fleet, including electromobility

- Purchase green energy
  - Move toward a significantly cleaner power mix with a strong focus on renewable energy and highly efficient gas

Independent auditors will monitor and report on progress of implementation
Our social commitment takes many forms, including donations, foundations, disaster relief, employee volunteering activities, sponsorships and educational programs.


Supporting refugees is part of our responsibility to society. For example, we offer professional orientation through internships, provide accommodations, make donations and hold preparatory classes for young refugees.

Since 2008, we have reserved 10 percent of our apprenticeships in Germany for disadvantaged young people. Vocational training and integration are key enablers for overcoming social exclusion. About 90 percent of these trainees complete their courses successfully.

We train employees locally. In India, for example, we plan to train 108 apprentices a year. In Egypt, we are building a training center for employees and customers. In South Africa, we built and equipped the Mandela School of Science & Technology.

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We train employees locally. In India, for example, we plan to train 108 apprentices a year. In Egypt, we are building a training center for employees and customers. In South Africa, we built and equipped the Mandela School of Science & Technology.
Vision 2020 – Five elements create Ownership culture

Ownership culture

Equity
Supports a sense of 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
Willi Meixner
CEO
Power and Gas

Ralf Christian
CEO
Energy Management

Jochen Eickholt
CEO
Mobility

Jürgen Brandes
CEO
Process Industries and Drives

Bernd Montag
CEO
Healthineers

Tim Holt
CEO
Power Generation Services

Matthias Rebellius
CEO
Building Technologies

Jan Mrosik
CEO
Digital Factory

Roland Chalons-Browne
CEO
Financial Services

Markus Tacke
CEO
Siemens Gamesa Renewable Energy

1 separately managed

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Page 28  August 2017
Today’s Siemens Company structure

Divisions

|-------------------|------------------------|-----------------------------|---------------|---------------------|-----------------------------------|--------------------------|--------------|--------------------------------|

Separately managed

Managing Board
The Power and Gas Division offers utilities, independent power producers, engineering, procurement and construction companies (EPCs), and oil and gas customers a broad spectrum of products and solutions for the environmentally compatible and resource-saving generation of power from fossil fuels and renewable sources of energy and for the reliable transportation of oil and gas.

www.siemens.com/about/power-gas

<table>
<thead>
<tr>
<th></th>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders in millions of €</td>
<td>19,454</td>
<td>15,742</td>
</tr>
<tr>
<td>Revenue in millions of €</td>
<td>16,471</td>
<td>13,418</td>
</tr>
<tr>
<td>Employees(^1)</td>
<td>48,700</td>
<td>50,300</td>
</tr>
</tbody>
</table>

\(^{1}\) as of September 30, 2016
Our business – Energy Management

The Energy Management Division is one of the leading global suppliers of products, systems, solutions and services for the economical, reliable and intelligent transmission and distribution of electrical power.

The Division’s portfolio ranges from systems for the low-voltage and distribution power grid level to smart grids and energy automation solutions to power supplies for industrial plants and high-voltage transmission systems.

www.siemens.com/about/energy-management

<table>
<thead>
<tr>
<th></th>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders in millions of €</td>
<td>12,963</td>
<td>12,956</td>
</tr>
<tr>
<td>Revenue in millions of €</td>
<td>11,940</td>
<td>11,922</td>
</tr>
<tr>
<td>Employees¹</td>
<td>52,400</td>
<td>52,400</td>
</tr>
</tbody>
</table>

¹ as of September 30, 2016
Our business – Building Technologies

The Building Technologies Division is a leading global provider of safe, energy-efficient and environmentally friendly building and infrastructure technologies.

As a technology partner, consultant, service provider, systems integrator and supplier, the Division offers solutions for fire safety, security, building automation, heating, ventilation and air conditioning (HVAC) as well as energy management.

www.siemens.com/about/building-technologies

<table>
<thead>
<tr>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders in millions of €</td>
<td>6,435</td>
</tr>
<tr>
<td>Revenue in millions of €</td>
<td>6,156</td>
</tr>
<tr>
<td>Employees¹</td>
<td>27,700</td>
</tr>
</tbody>
</table>

¹ as of September 30, 2016
Our business – Mobility

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

Advanced networked and IT-based mobility solutions and comprehensive knowhow 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.

www.siemens.com/about/mobility

<table>
<thead>
<tr>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders in millions of €</td>
<td>7,875</td>
</tr>
<tr>
<td>Revenue in millions of €</td>
<td>7,825</td>
</tr>
<tr>
<td>Employees¹</td>
<td>27,100</td>
</tr>
</tbody>
</table>

¹ as of September 30, 2016
Our business – Digital Factory

The Digital Factory Division offers a comprehensive portfolio of seamlessly integrated hardware, software and technology-based services to support manufacturing companies worldwide in enhancing the flexibility and efficiency of their production processes and in reducing the time to market of their products.

The ultimate goal is the complete integration and digital representation of the physical value chain. The platform for this is called Digital Enterprise.

www.siemens.com/about/digital-factory

<table>
<thead>
<tr>
<th></th>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders in millions of €</td>
<td>10,332</td>
<td>10,036</td>
</tr>
<tr>
<td>Revenue in millions of €</td>
<td>10,172</td>
<td>9,988</td>
</tr>
<tr>
<td>Employees1</td>
<td>45,000</td>
<td>43,500</td>
</tr>
</tbody>
</table>

1 as of September 30, 2016
Our business – Process Industries and Drives

With innovative, integrated technologies for the entire lifecycle, the Process Industries and Drives (PD) Division helps customers measurably increase productivity, shorten time-to-market, and improve the reliability, safety, and efficiency of products, processes and plants.

All over the world, customers are benefiting from future-proof automation, drive technology, industrial software, and services based on best-in-class technology platforms.

[www.siemens.com/about/process-industries](http://www.siemens.com/about/process-industries)

<table>
<thead>
<tr>
<th></th>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders in millions of €</td>
<td>8,939</td>
<td>9,144</td>
</tr>
<tr>
<td>Revenue in millions of €</td>
<td>9,038</td>
<td>9,553</td>
</tr>
<tr>
<td>Employees¹</td>
<td>45,000</td>
<td>46,300</td>
</tr>
</tbody>
</table>

¹ as of September 30, 2016
Our business – 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 built on a unique combination of risk competence, technological expertise and reliable financial resources. Through our international network of SFS companies, we provide – subject to country-specific legal requirements – a diverse range of financial solutions.

Financial solutions for business customers

www.siemens.com/about/financial-services

<table>
<thead>
<tr>
<th></th>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets in millions of €</td>
<td>26,446</td>
<td>24,970</td>
</tr>
<tr>
<td>Employees¹</td>
<td>3,200</td>
<td>3,200</td>
</tr>
</tbody>
</table>

¹ as of September 30, 2016
Healthineers\(^1\) 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.

[www.siemens.com/about/healthineers](http://www.siemens.com/about/healthineers)

<table>
<thead>
<tr>
<th></th>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders in millions of €</td>
<td>13,830</td>
<td>13,349</td>
</tr>
<tr>
<td>Revenue in millions of €</td>
<td>13,535</td>
<td>12,930</td>
</tr>
<tr>
<td>Employees(^2)</td>
<td>46,200</td>
<td>44,800</td>
</tr>
</tbody>
</table>

\(^1\) separately managed  
\(^2\) as of September 30, 2016
Our business – Siemens Gamesa Renewable Energy

Siemens Gamesa Renewable Energy\(^1\) 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.

www.siemens.com/about/wind-power

<table>
<thead>
<tr>
<th></th>
<th>FY 2016(^3)</th>
<th>FY 2015(^3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders in millions of €</td>
<td>7,973</td>
<td>6,136</td>
</tr>
<tr>
<td>Revenue in millions of €</td>
<td>5,976</td>
<td>5,660</td>
</tr>
<tr>
<td>Employees(^2)</td>
<td>14,500</td>
<td>12,800</td>
</tr>
</tbody>
</table>

\(^1\) separately managed  
\(^2\) as of September 30, 2016  
\(^3\) figures based on the former Division Wind Power and Renewables
A strong partner all around the world – Germany

- Provided 500,000 jobs
- Generated gross added value of €50 billion
- Invested €97 million per year in employees

<table>
<thead>
<tr>
<th>Revenue in billions of €</th>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employees (as of Sept 30, 2016)</td>
<td>113,400</td>
<td>114,000</td>
</tr>
</tbody>
</table>

Siemens has received an order from Bremer Straßenbahn AG to supply 67 Avenio trams. Beginning in the spring of 2019, they will run on Bremen’s streetcar network, which has 163 stations and a total route length of 79 kilometers. Avenio trams have low floors, are 95% recyclable and feed the energy obtained from braking back into the grid.

In Nuremberg, Siemens is building a system testing facility for the latest generation of power converters used in HVDC projects. It will occupy an area of around 9,400 square meters on the grounds of the Nuremberg transformer factory and have five test bays as well as control stations and office space.

European Locomotive Leasing (ELL) has ordered eight additional Vectron locomotives. Once this order is complete, the factory in Munich-Allach will have produced its 500th electronic Vectron.
A strong partner all around the world – Europe,\textsuperscript{1} CIS,\textsuperscript{2} Africa, Middle East

- More than 20\% of all industrial processes in South Africa operate using control systems from Siemens
- Over the past ten years, Siemens has invested nearly €1 billion in Russia

<table>
<thead>
<tr>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue\textsuperscript{3} in billions of €</td>
<td>31.1</td>
</tr>
<tr>
<td>Employees\textsuperscript{4}</td>
<td>102,300</td>
</tr>
</tbody>
</table>

\textsuperscript{1} excluding Germany \textsuperscript{2} Commonwealth of Independent States
\textsuperscript{3} from customers in Europe (excluding Germany), CIS, Africa, Middle East
\textsuperscript{4} as of September 30, 2016; continuing operations

Siemens intends to work more closely with the countries of Uganda and Sudan in the areas of power supply, industry, transport and healthcare. At the World Economic Forum on Africa 2017 in Durban, South Africa, these two countries signed a memorandum of understanding to this effect.

Elektrizitätswerk Zermatt AG has placed an order with Siemens for the electrification of the new cable car to the Matterhorn glacier paradise in Zermatt (Switzerland). For the alpine station at an elevation of 3,883 meters, Siemens is supplying 8DJH medium-voltage switchgear. This will be the highest altitude in Europe for such a system. The cable car is to be completed by the winter of 2018.

Agnelli Foundation’s historic headquarters in Torino (Italy) has been transformed into an advanced office building by means of Internet of Things technology. Geolocalization of employees enables optimal working conditions to be created – for instance though cooling and lighting. The building also offers 3,000 square meters of space for co-working.
A strong partner all around the world – The Americas

• 50% of Brazil’s electricity is generated by Siemens systems
• Over the past 15 years, Siemens has invested about $35 billion in the U.S.

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<thead>
<tr>
<th></th>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue¹ in billions of €</td>
<td>22.7</td>
<td>21.7</td>
</tr>
<tr>
<td>Employees²</td>
<td>72,600</td>
<td>73,500</td>
</tr>
</tbody>
</table>

¹ from customers in the Americas
² as of September 30, 2016; continuing operations

Sound Transit, the regional transit system serving the Seattle and Central Puget Sound area in the U.S. state of Washington, has placed an order with Siemens for 30 additional S70 type light rail vehicles (LRVs). The trains will be operated on the regional transit system serving Seattle and the central Puget Sound area. This new order will bring the total number of Siemens LRVs for the region to 152.

The Dresser-Rand business, part of the Siemens Power and Gas Division, has received an order from BP for two compressor trains for an offshore project in the Gulf of Mexico. The compressor trains’ modular design minimizes downtime and shortens maintenance intervals. Oil extraction is scheduled to begin at the end of 2021.

Siemens and Chromalloy Gas Turbine Corporation in Florida have entered a partnership to form a new joint venture called Advanced Airfoil Components. The company will produce turbine blade and vane cast components for power generation and will create up to 350 new jobs in the United States.
A strong partner all around the world – Asia, Australia

- 30% of China’s energy is generated by Siemens systems
- Siemens has manufacturing operations at 22 locations in India

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<thead>
<tr>
<th></th>
<th>FY 2016</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue1 in billions of €</td>
<td>15.1</td>
<td>15.1</td>
</tr>
<tr>
<td>Employees2</td>
<td>62,700</td>
<td>61,500</td>
</tr>
</tbody>
</table>

1 from customers in Asia, Australia
2 as of September 30, 2016; continuing operations

Siemens is supplying 46 substations with voltage levels of 11 and 33 kilovolts to Bangladesh. The order from the state-run power utility Bangladesh Rural Electrification (BREB) includes the design, delivery and installation as well as testing and commissioning of the substations.

The Dresser-Rand business has received an order from Samsung Engineering Co. Ltd. for three gas turbine-driven turbo compressor trains in Wang Noi, Thailand. The compressor station, 70 kilometers north of Bangkok, is to increase the capacity of the pipeline from Wang Noi to Ratchaburi and thus meet the growing demand for natural gas.

In June, Siemens and the state power utility Electricity of Vietnam Southern Power Corporation opened a new main control center in Ho Chi Minh City. The new control center monitors and controls the medium- and low-voltage grids in 21 provinces in the southern part of the country.