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Supervisory Board extends appointment of Managing Board member Lisa Davis

The Supervisory Board of Siemens AG has extended the appointment of Managing Board member Lisa Davis (55) ahead of schedule. Her term of office will now continue until the end of October 2020. This move is a sign of continuity in the context of the implementation of the company's new Vision 2020+ strategy program. Her contract will subsequently extend automatically by one year until the end of October 2021, provided that neither Lisa Davis nor the Supervisory Board objects.

"Lisa Davis assumed her responsibilities in a very difficult market environment. Acting with foresight, she initiated the right measures to boldly address the structural transformation in fossil-fuel power generation. We're confident that Lisa Davis and her global team will master these challenges and thus give our energy business a setup for long-term success," said Jim Hagemann Snabe, Chairman of the Supervisory Board of Siemens AG.

Implementation of Vision 2020+ began at the start of the fiscal year on October 1, 2018. The new structure is to take effect on April 1, 2019. In addition to her role on the Managing Board of Siemens AG, Lisa Davis will then assume the position of CEO of the Gas and Power Operating Company, where she will be responsible for about €18 billion in revenue (preliminary figure for fiscal 2018). Ms. Davis joined the Siemens Managing Board in August 2014. Her current contract expires at the end of July 2019.

This press release and press images are available at

www.siemens.com/press/PR2018110091COEN

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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 electrification, automation and digitalization. One of the largest producers of energy-efficient, resource-saving technologies, Siemens is a leading supplier of efficient power generation and power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. With its publicly listed subsidiary Siemens Healthineers AG, the company is also a leading provider of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. 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 September 2018, the company had around 379,000 employees worldwide. Further information is available on the Internet at www.siemens.com.