



# Schutzgemeinschaft der Kapitalanleger e.V

Siemens Investor Relations

## Notes and forward-looking statements

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 prospectuses, 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 Report on expected developments and associated material opportunities and risks in the Annual Report and in the Half-year Financial Report, which should be read in conjunction with the Annual Report. Should one or more of these risks or uncertainties materialize, events of force majeure, such as pandemics, occur or should decisions, assessments or requirements of regulatory authorities deviate from our expectations, or should underlying expectations including future events occur at a later date or not at all or assumptions prove

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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.

**Siemens – A focused technology company**

**Strategy – Accelerating high value growth**

**Why to own Siemens shares?**

# Siemens Industrial Businesses by numbers

## Digital Industries

## Smart Infrastructure

## Mobility

## Siemens Healthineers<sup>1</sup>



FY 2020

Revenue	€15.0bn	€14.3bn	€9.1bn	€14.5bn
Adj. EBITA margin <sup>2</sup>	21.7%	9.1%	9.1%	15.1%
Employees	71,700	69,600	38,500	54,300

<sup>1</sup> Publicly listed subsidiary of Siemens; Siemens' share in Siemens Healthineers: 75% <sup>2</sup> As of FY 2022 change in reporting from Adj. EBITA to Profit

# Siemens Key Figures for Q1 – Q3 of fiscal 2021 (1/2)

## Key figures

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

	Q1 – Q3 FY 2021	Q1 – Q3 FY 2020	Change in %
<b>Volume</b>			
Orders	52,305	42,930	+23% <sup>1</sup>
Revenue	44,820	40,438	+12% <sup>1</sup>

## Profitability und capital efficiency

Net income <sup>2</sup>	5,368	2,321	+131%
Return on capital employed (ROCE) <sup>2</sup>	14.6%	5.6%	

	Q1 – Q3 FY 2021	Q1 – Q3 FY 2020
<b>Liquidity</b>		
Free Cash Flow	4,517	2,603

## Employees (in thousands)

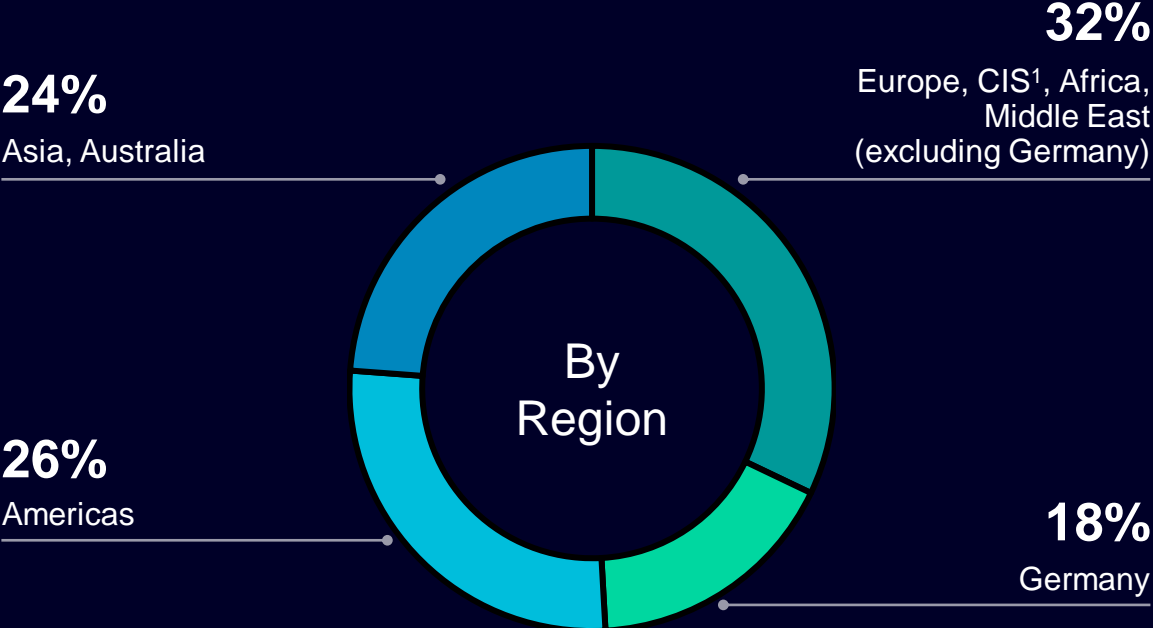
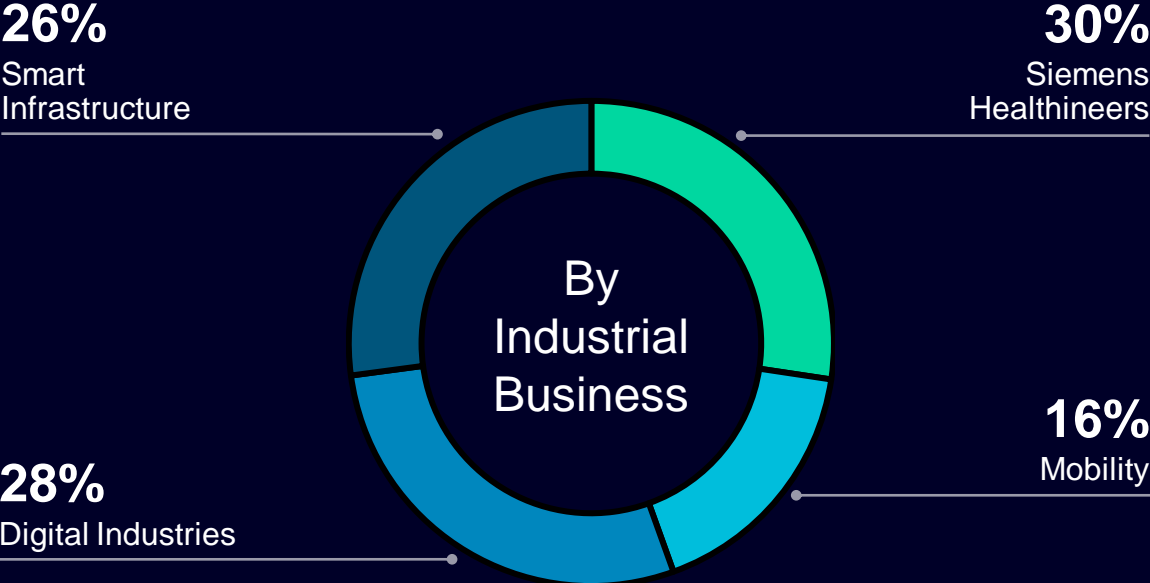
	Jun. 30, 2021	Sept. 30, 2020
Total <sup>2</sup>	299	293
Germany	86	90
Outside Germany	213	203

<sup>1</sup> Excluding currency translation and portfolio effects |

<sup>2</sup> Continuing and discontinued operations |

# Siemens Key Figures for Q1 – Q3 of fiscal 2021 (2/2)

## Revenue



<sup>1</sup> Commonwealth of Independent States



**Cedrik Neike**  
CEO Digital Industries



**Judith Wiese**  
CHRO and CSO



**Dr. Roland Busch**  
President and CEO



**Prof. Dr. Ralf P. Thomas**  
CFO



**Matthias Rebellius**  
CEO Smart Infrastructure

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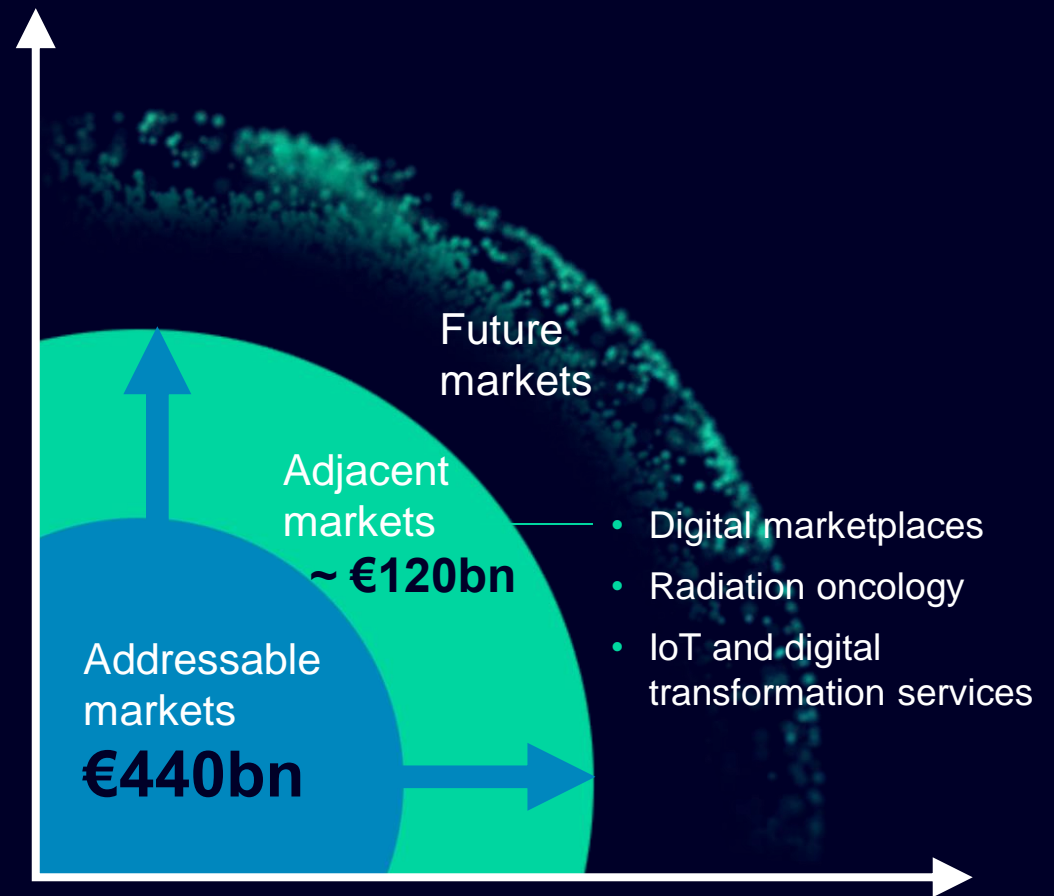
**Why to own Siemens shares?**



## What does Siemens stand for?

- 1** | **We are a focused technology company,** addressing highly attractive growth markets with our global footprint
- 2** | **We can empower our customers** to master their digital transformation and sustainability challenges with our technologies
- 3** | **We combine the real and the digital worlds** like no other company can
- 4** | **We are pursuing a clear focus on value creation** including profit, cash, stringent capital allocation and execution
- 5** | **We have the right strategy, the right team, at the right time**

**Our addressable markets are growing with 4–5% and offer attractive adjacent markets**



**Note:** Schematic graphic; markets include Smart Infrastructure, Digital Industries, Mobility, Siemens Advanta and Siemens Healthineers

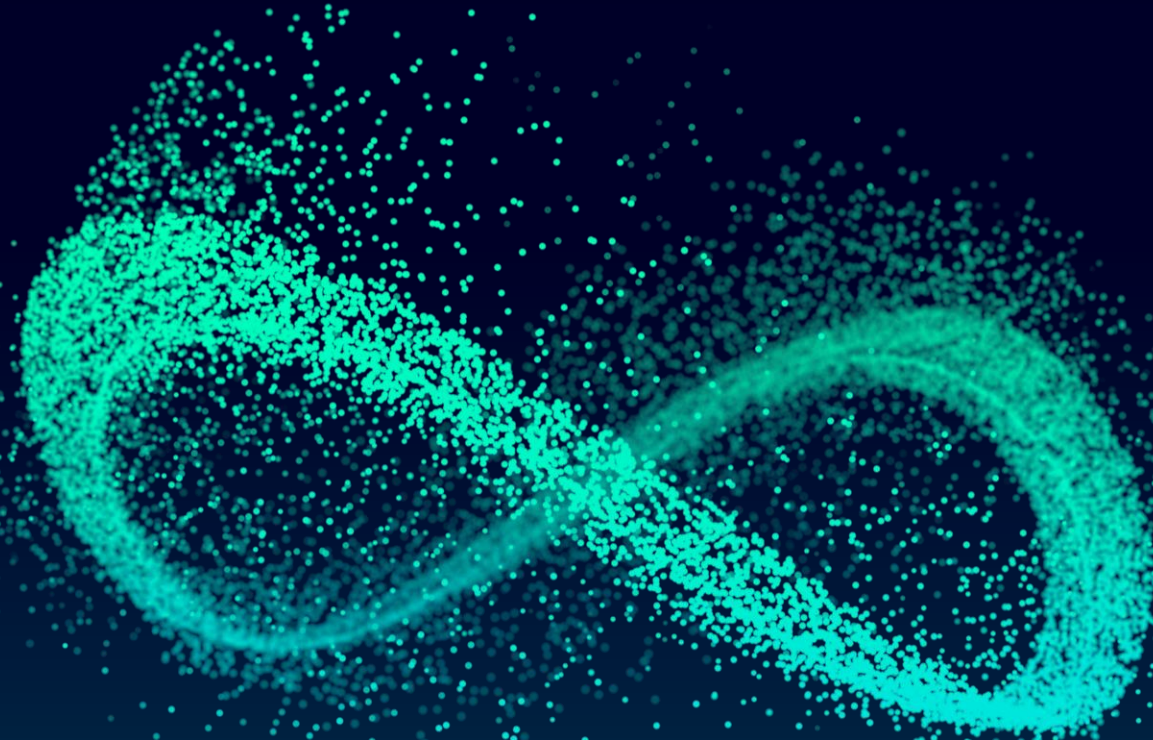
**Our core business and our digital business reinforce each other in a virtuous cycle, accelerating high value growth**

## **Core business**

We grow our core business by leveraging our digital capabilities

## **Digital business**

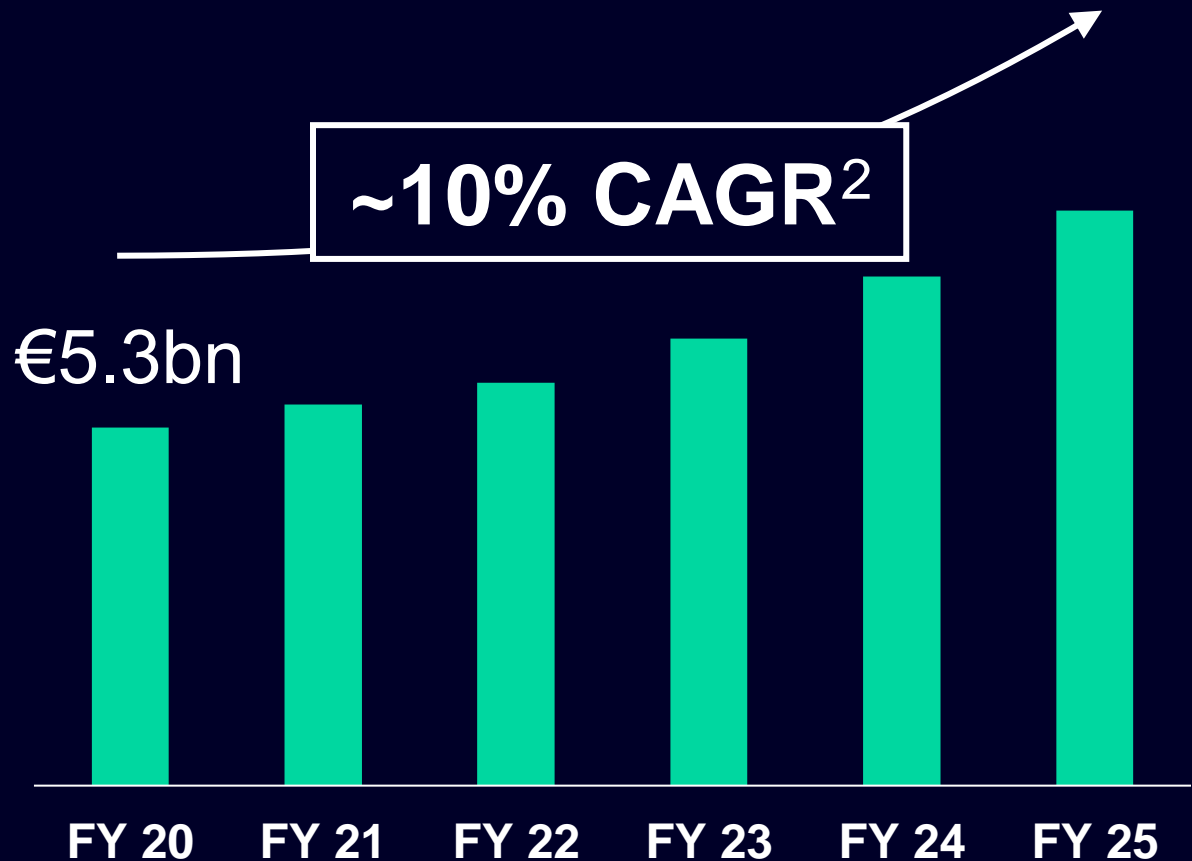
We grow our digital business by leveraging our core business and domain knowhow



# Siemens Digital Business expected to grow significantly

Growth to ramp up slowly due to SaaS transition revenue conversion and expected to accelerate after FY 23

## Revenue Digital Business<sup>1</sup>



<sup>1</sup> "Digital Business" means Siemens vertical specific software and IoT services from Smart Infrastructure, Digital Industries, Mobility, Siemens Advanta; does not yet include Supplyframe <sup>2</sup> Organically

## We are uniquely positioned to combine the real and digital worlds

#1

### in Factory Automation

45 million installed automation systems

#1

### in Vertical Software

200,000 developers on Mendix platform

#1

### in Rail Automation

14,000 railway vehicles and 3,000 interlockings

>40k

### Employees in digital jobs

therein >12,000 industrial SW engineers and >1,000 Cyber Security experts

#1

### in Grid Automation

>2.5 million protection relays and >200k substation automation systems

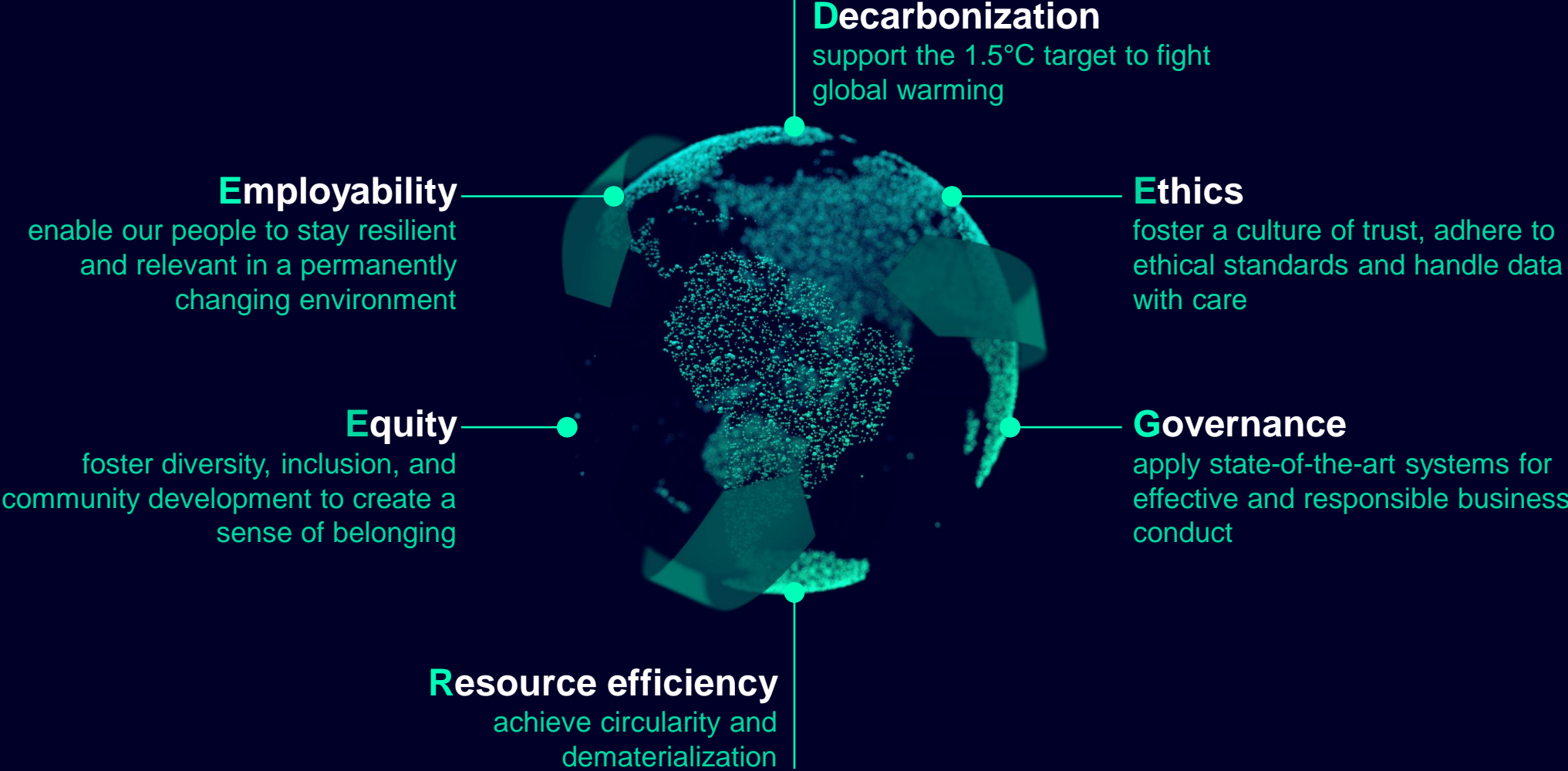
>1k

### AI experts

100 Petabyte collected and processed data

**Domain knowhow + Technology portfolio + Strong ecosystem**

# Our DEGREE framework sets clear priorities for Sustainability at Siemens



## Our DEGREE framework is substantiated with clear ambitions

### Decarbonization

- Net zero operations by 2030 in line with SBTi pathway
- Net zero supply chain by 2050, 20% emissions reduction by 2030

### Ethics

- Striving to train 100% of our people on Siemens' Business Conduct Guidelines every three years

### Governance

- ESG secured supply chain based on supplier commitment to the Supplier Code of Conduct
- Long-term incentives based on ESG criteria<sup>1</sup>

### Resource efficiency

- Next-level robust eco-design for 100% of relevant Siemens product families by 2030
- Natural resource decoupling through increased purchase of secondary materials for metals and resins
- Circularity through waste-to-landfill reduction of 50% by 2025 and towards zero landfill waste by 2030

### Equity

- 30% female share in Top Management by FY 25
- Access to employee share plans: maintain high level and expand globally to 100%<sup>2</sup>
- Global commitment to the New Normal Working Model

### Employability

- Double digital learning hours by 2025
- Access to employee assistance program: maintain high level and expand globally to 100% by 2025
- 30% improvement in Siemens' globally aggregated LTIFR<sup>3</sup> by 2025

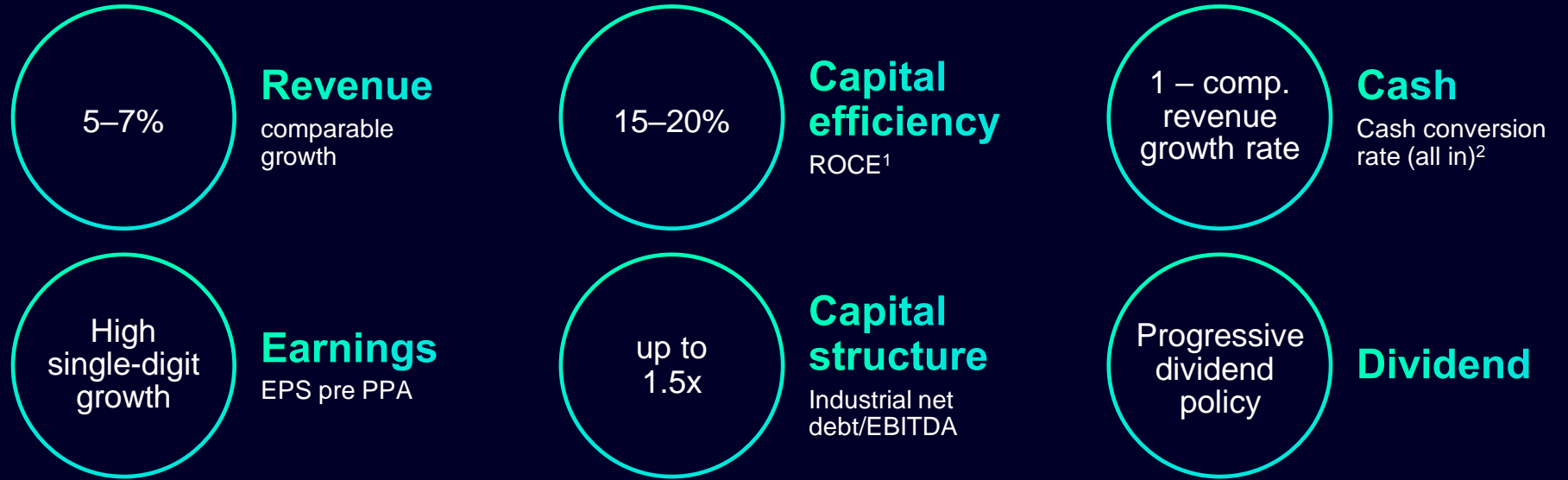
<sup>1</sup> Assessed on the basis of a Siemens internal ESG/Sustainability index, incl. Customer Net Promoter Score, CO<sub>2</sub> Reduction, Training Hours

<sup>2</sup> Where legally possible and reasonable    <sup>3</sup> LTIFR: Lost time injury frequency rate (of Siemens employees' and temp. workers) baseline FY2020

# Upgraded ambitions reflected in Siemens Financial Framework

Targets over 3–5 year cycle

## Siemens



## Businesses

	Digital Industries	Smart Infrastructure	Mobility	Siemens Healthineers	Financial Services
Profit margin range <sup>3</sup>	17–23%	11–16%	10–13%	17–21%	RoE <sup>4</sup> 15–20%
Cash conversion rate	1 – comp. revenue growth rate				
Resilience KPI	ARR	Service	Service		

<sup>1</sup> Excluding Varian-related M&A effects <sup>2</sup> Cash conversion rate: FCF/Net income <sup>3</sup> “Profit” represents EBITA adjusted for amortization of intangible assets not acquired in business combinations; margin range for Siemens Healthineers reflects Siemens’ expectation <sup>4</sup> Return on equity after tax

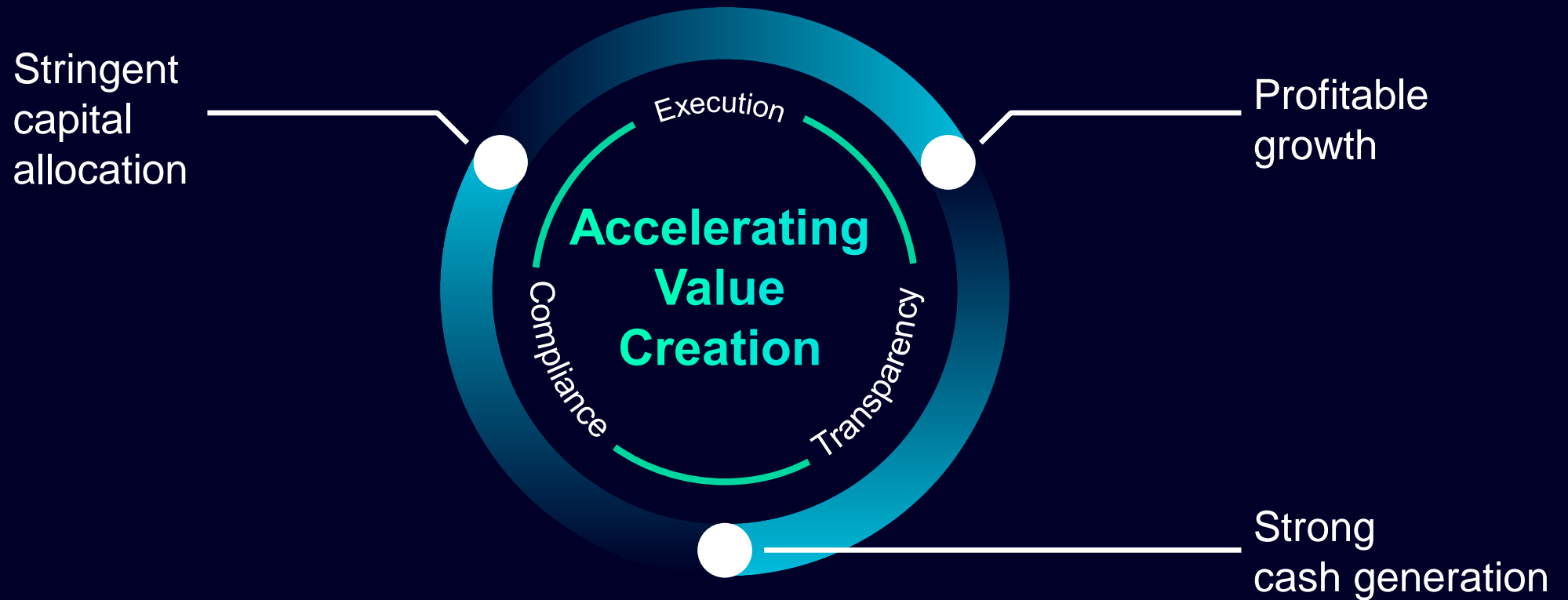


**Siemens – A focused technology company**

**Strategy – Accelerating high value growth**

**Why to own Siemens shares?**

## Accelerating value creation for strong and sustainable shareholder return ...



... based on strong investment grade rating

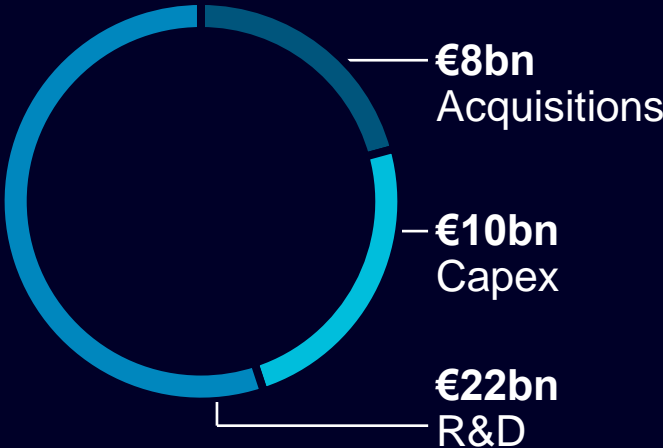
# Stringent capital allocation balancing investments and shareholder return

## Focused investments

FY 2016–2020

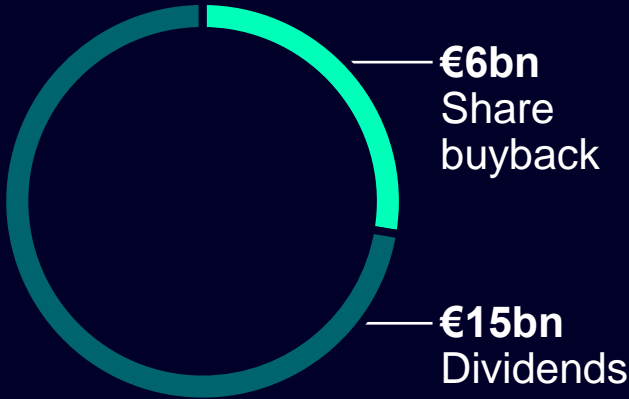
### Strategic Imperatives

- 1 Areas of growth?
- 2 Potential profit pool?
- 3 Why Siemens?
- 4 Synergetic value?
- 5 Paradigm shift?
- 6 **Sustainability impact?**



## Strong and sustainable shareholder return

FY 2016–2020



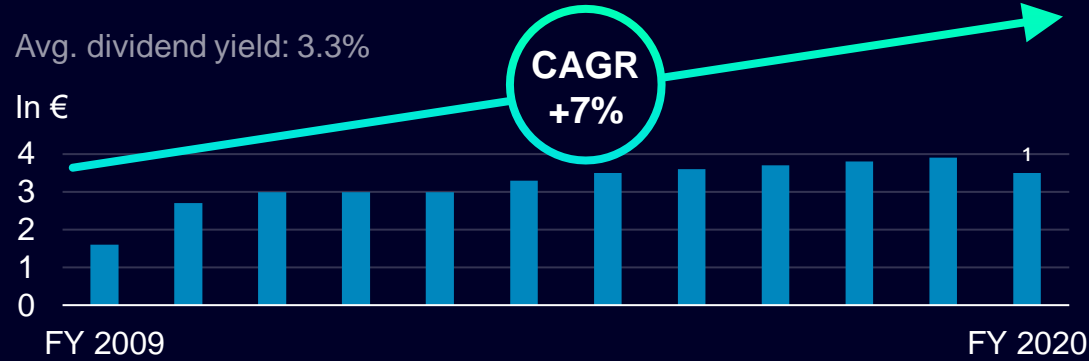
- Organic growth at attractive returns
- Balanced global footprint
- Strengthened portfolio

- Progressive dividend policy
- Continuous share buyback

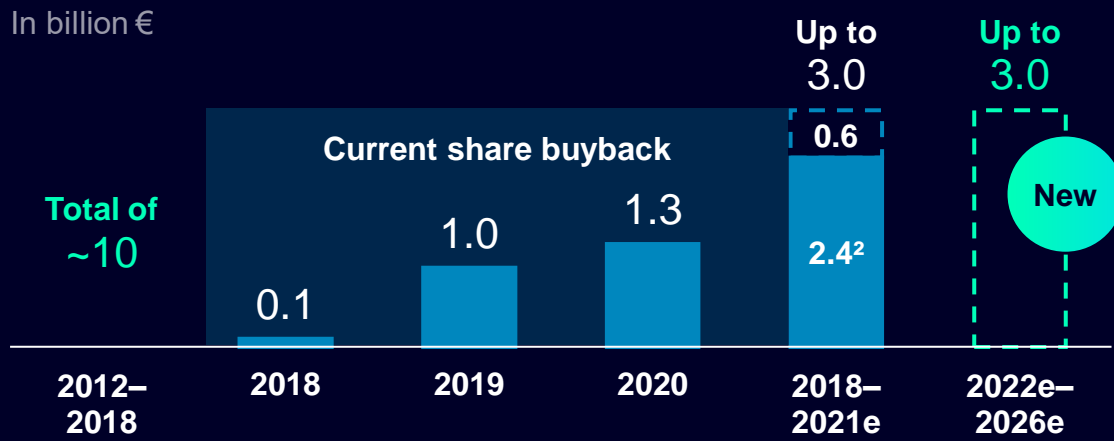
Note: Siemens c/o excluding Siemens Energy; cash-based view

# Siemens continues strong focus on total shareholder return

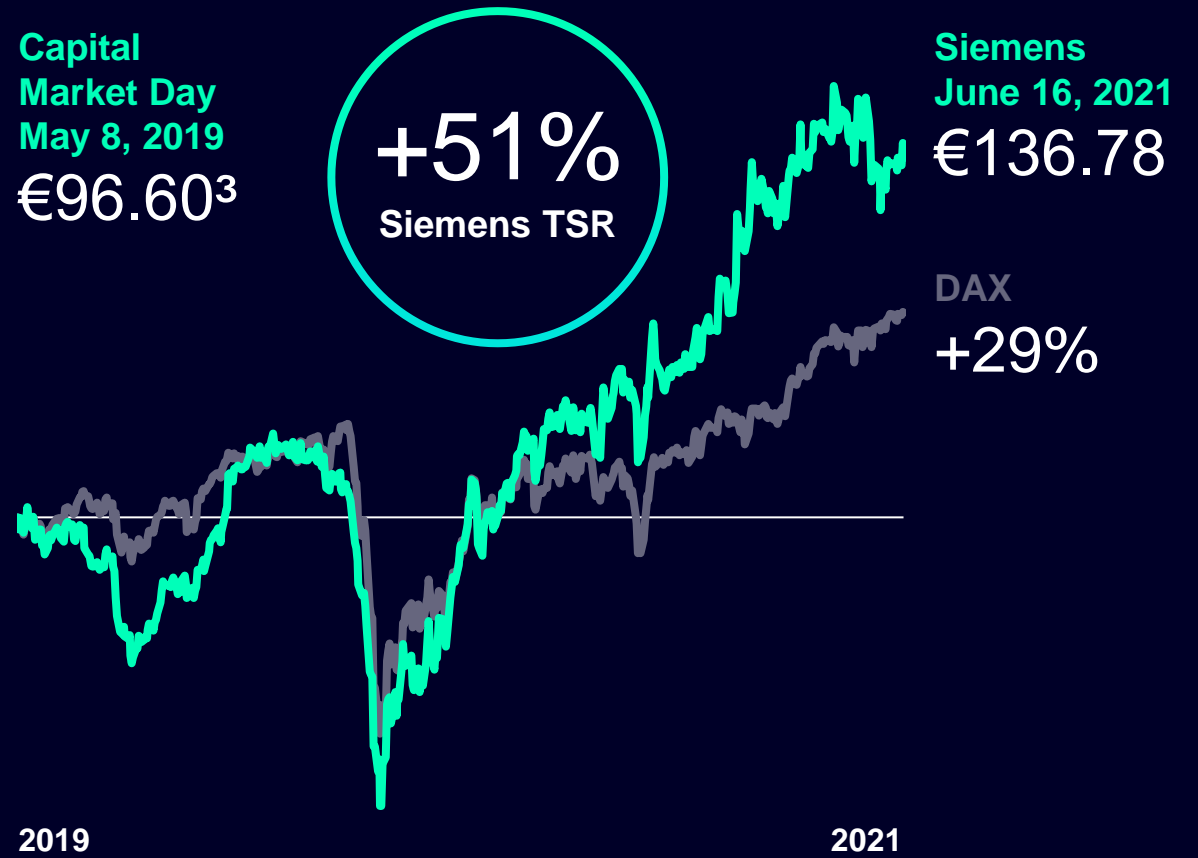
## Progressive dividend development



## New €3bn share buyback program



## Excellent total shareholder return

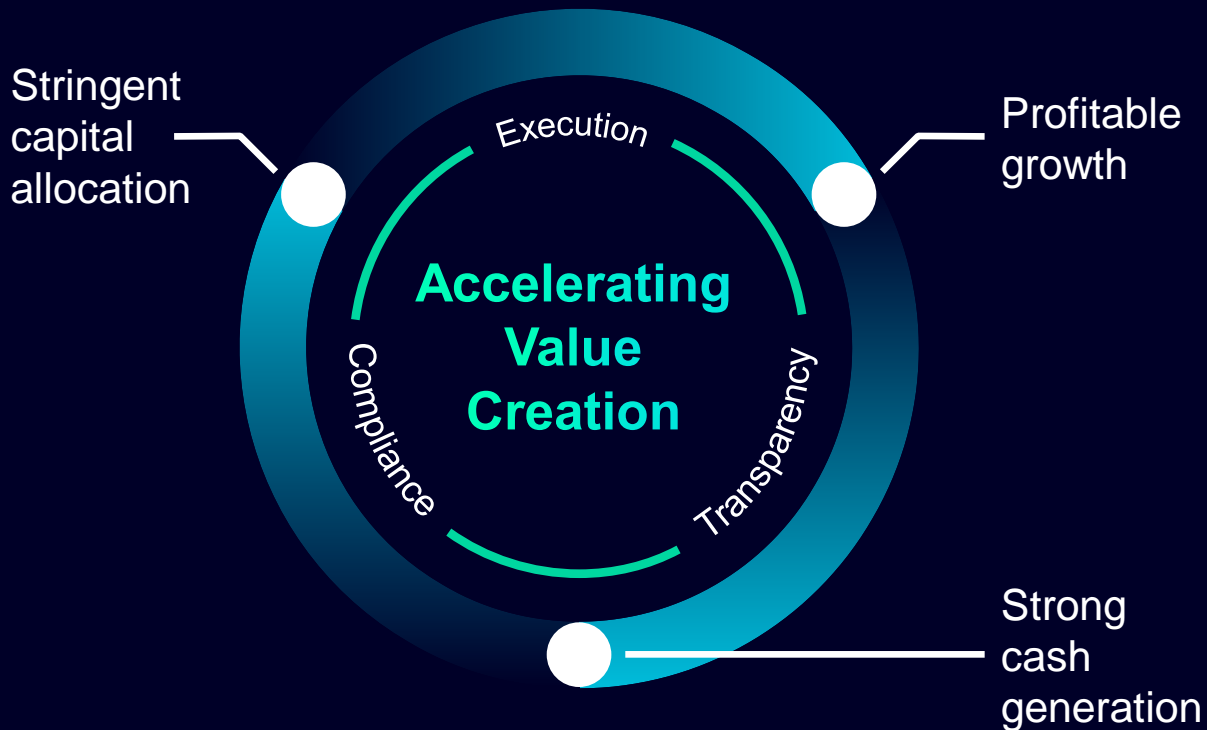


1 FY 2020 representing stable dividend compared to FY 2019, adjusted for the 10% market value of the Siemens Energy spin-off

2 As of June 11, 2021

3 Share prices rebased for Siemens Energy spin-off

## Fully committed to accelerating value creation



... based on strong investment grade rating

- 1 Stringent capital allocation priorities balancing investments and shareholder returns
- 2 Leveraging innovation power and continuing transformation to drive profitable growth
- 3 Entire organization geared toward strong cash generation
- 4 Focus on execution, transparency and compliance boosting competitiveness

**Accelerating value generation for strong and sustainable shareholder return**

# I Investor Relations

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