

# Company presentation

Siemens AG

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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 Combined Management Report of the Siemens Report ([siemens.com/siemensreport](https://www.siemens.com/siemensreport)), and in the Interim Group Management Report of the Half-year Financial Report (provided that it is already available for the current reporting year), which should be read in conjunction with the Combined Management Report. Should one or more of these risks or uncertainties materialize, should decrees, decisions, assessments or requirements of regulatory or governmental authorities deviate from our

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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.

Financial publications are available for download at: [Investors](#)



Our purpose has guided us  
for more than 175 years:

We create technology  
to transform the everyday,  
for everyone.





We create technology that the world needs – in **industry, infrastructure, mobility, and healthcare.**

These industries are the backbone of our economies – and for all of them, digitalization offers tremendous opportunities to become more competitive, more resilient, and more sustainable.

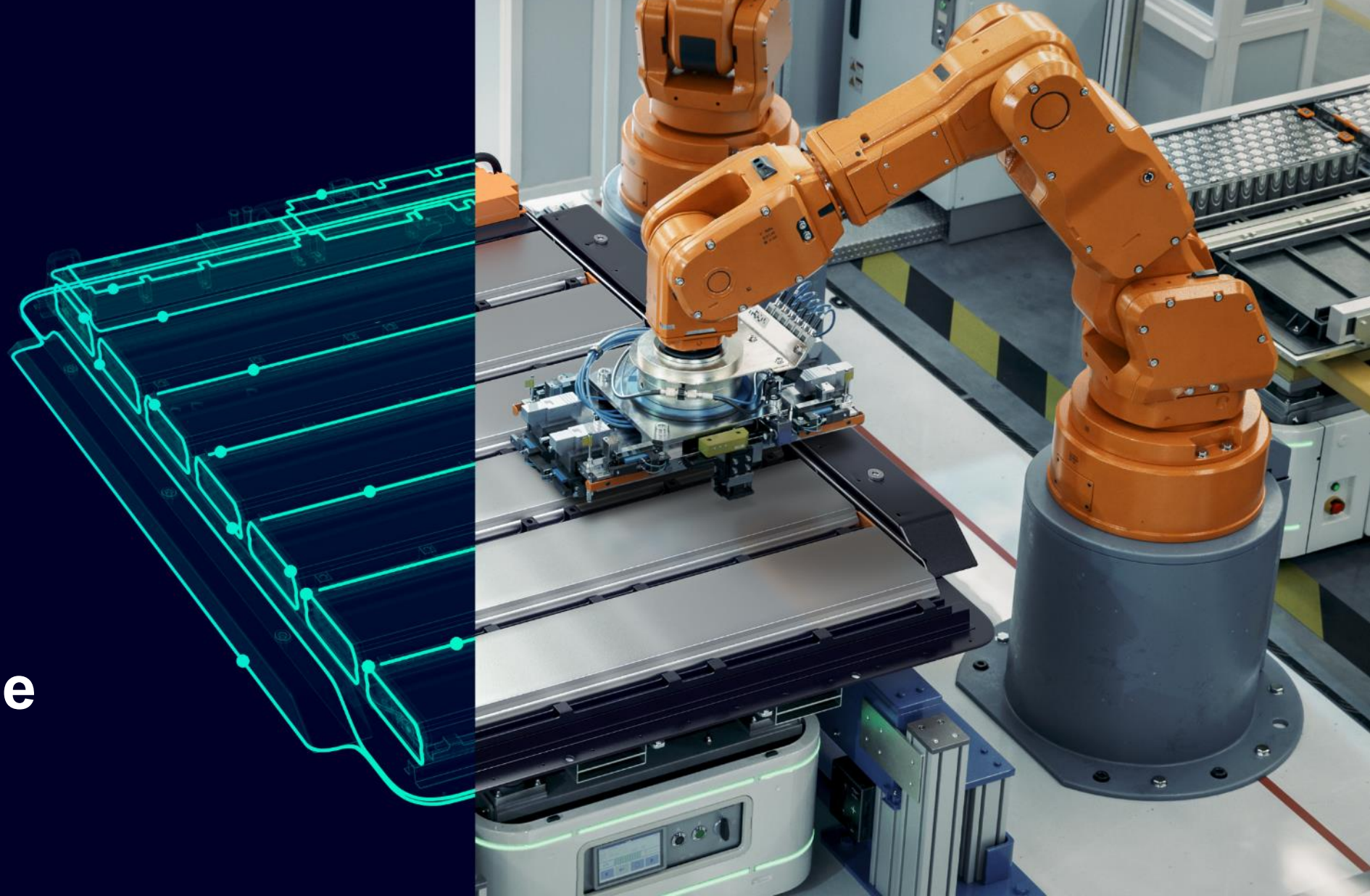
With our technologies, we empower our customers to accelerate their digital and sustainability transformations. Together we're transforming the everyday, for everyone.

**Dr. Roland Busch**

President and CEO of Siemens AG



A **leading** technology company



We fulfill our purpose  
through our strategy:

**We combine  
the real and the  
digital worlds**

Digital transformation has the potential to drive progress and growth and reduce resource consumption in all countries

## Industry



Up to **50% material savings** can be realized using digital twins and innovative production technologies such as additive manufacturing.

## Infrastructure



**Buildings** are currently responsible for **39% of global energy related carbon emissions**. Data analytics and automated building management can unlock large saving potentials.

## Mobility



Up to **30% higher network capacity** can be achieved through automatic train operation and by optimizing train flows and rail operations.

# Through our ONE Tech Company program, we will create more value for all our stakeholders

In this next phase of our transformation, we're changing the way we work together to accelerate innovation and serve our customers better.

# ONE

Our goals as  
**ONE Tech Company:**

**Stronger**  
customer focus

**Faster**  
innovations

**Higher**  
growth

# We have set four strategic priorities that guide our mindset, behaviors and actions

## Customer impact

**We think and act customer first**

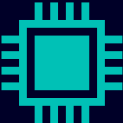
Everything we do is motivated by creating more impact for our customers and accelerating their digitalization and sustainability journey.



## Technology with purpose

**Solving real-world problems**

For more than 175 years, Siemens has been developing technology with purpose.



## Empowered people

**Better and faster decisions**

We are driving progress by empowering our people to take decisions in the best interest of the company.



## Growth mindset

**Try, learn, improve**

We think about the businesses of tomorrow as well as today, always exploring what's possible to expand our technology leadership.



# Businesses and Services of Siemens AG

## Industrial Business

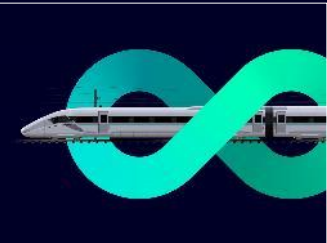
Digital Industries



Smart Infrastructure



Mobility



Siemens Healthineers<sup>1</sup>



Siemens Advanta



## Services

Siemens Financial Services



Siemens Real Estate



Global Business Services



Foundational Technologies



<sup>1</sup> Publicly listed subsidiary of Siemens; Siemens' share in Siemens Healthineers is 67%



**Matthias Rebellius**

**Cedrik Neike**

**Judith Wiese**

CPSO and Labor Director

**Dr. Roland Busch**

President and CEO

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

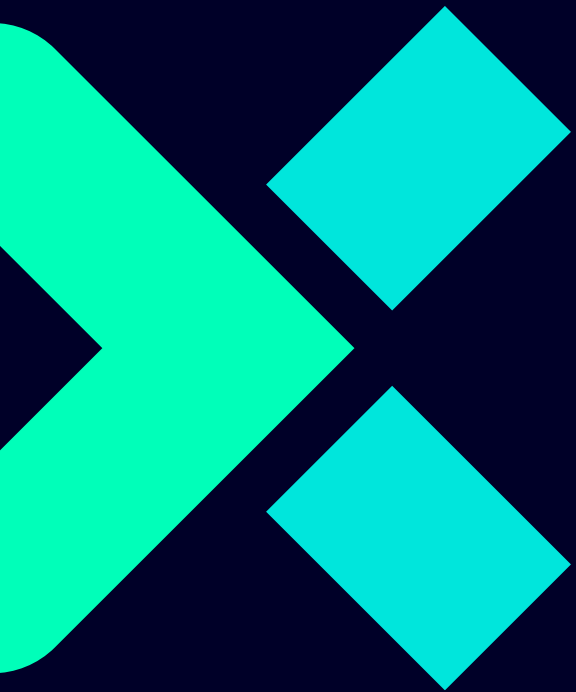
**Veronika Bienert**

CFO

**Dr. Peter Koerte**

CTO and CSO

# Our digital portfolio and Siemens Xcelerator are growing continuously, delivering outstanding value to Siemens, our customers and partners



**€9bn**

digital revenue with 14% CAGR<sup>1</sup> over the cycle (FY20 – 24)

**Top 10**

Siemens is one of the top 10 software companies, #1 in industrial software<sup>2</sup>

**>€28bn**

invested in digital companies since 2007<sup>2</sup>

**#1 AI**

in Industrial AI patent families among industry peers<sup>2</sup>

**>1,800**

offerings onboarded to the Siemens Xcelerator Marketplace<sup>3</sup>

**>710**

sellers onboarded to the ecosystem >400 in pipeline<sup>3</sup>

**>40%**

contribution from 3<sup>rd</sup>-party sellers to the platform, raising industry standards

**>100**

companies test the Siemens Industrial Copilot with positive feedback

<sup>1</sup> "Digital Business" means Siemens vertical specific software and IoT and Digital services from Smart Infrastructure, Digital Industries, Mobility, Siemens Advanta; unconsolidated values | <sup>2</sup> As of September 30, 2025 | <sup>3</sup> Includes offerings by Siemens Xcelerator Marketplace sellers as well as Siemens offerings, as of February 2026

# Siemens Xcelerator accelerates the digital and sustainability transformation of our customers

The business platform is Siemens' approach to bring our purpose & strategy to life

## Our Purpose

We create technology to transform the everyday, for everyone

## Our Strategy

Combining the real and the digital world – powered by Siemens Xcelerator



## Siemens Xcelerator

A comprehensive, curated **portfolio** of digital and IoT-enabled offerings from Siemens and qualified partners

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A continuously growing, powerful **ecosystem** of sellers and partners for the most holistic offerings landscape in the industry

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A growing **marketplace**, a one-stop-shop for digital transformation, where exchanging with a community, learning and buying happens seamlessly

# Focus on eleven Company Core Technologies

Strategic R&D across all Siemens businesses

Siemens R&D  
(FY 2025)





€6.6 bn

~ €511 m

Investments in  
future technologies



## Company Core Technologies

 <p>Cybersecurity &amp; Trust</p>	 <p>Data &amp; Artificial Intelligence</p>	 <p>Future of Automation</p>
 <p>Integrated Circuits &amp; Electronics</p>	 <p>Power Electronics</p>	 <p>Simulation &amp; Digital Twin</p>
 <p>Software Systems &amp; Processes</p>	 <p>Sustainable Energy &amp; Infrastructure</p>	 <p>Advanced Manufacturing &amp; Circularity</p>
 <p>Connectivity &amp; Edge</p>	 <p>User Experience</p>	

## Innovation is the basis for our success

**€6.6 bn**

R&D expenditures<sup>1</sup>

**53,200**

R&D employees<sup>2</sup>

**5,300**

inventions<sup>1</sup>

**2,600**

patent first filings<sup>1</sup>

## Cooperation

with universities, research  
institutes, and start-ups

## ONE

Siemens Research and Innovation  
Ecosystem (Siemens RIE) with 16 local  
innovation hubs

<sup>1</sup> In FY 2025 | <sup>2</sup> On average during FY 2025



By combining the real and the digital worlds

# > 90%

of our business enables customers to achieve a positive sustainability impact scaled across three key areas ... ..

Note: Calculation based on revenue. <10% is excluded as it relates to products that contain SF6-gas or stems from business with sectors like oil and gas, coal mining, or coal power generation.

Decarbonization & energy efficiency

Resource efficiency & circularity

People centricity & society

# Scaling sustainability impact

## Impact areas

For our customers,  
planet and society

Across our own  
operations, products  
and people

### Decarbonization & energy efficiency

We drive decarbonization of products, operations and supply chains via dedicated software and hardware, and by enabling renewables integration, energy efficiency, and electrification.

We reduce emissions in our operations and supply chain by designing low-carbon, energy-efficient products, produced in optimized production facilities using our portfolio.

### Resource efficiency & circularity

We improve resource efficiency and empower circularity by equipping industries with technologies, extending asset lifecycles while enhancing performance, availability and utilization.

We decrease our environmental footprint and secure our supply chain by designing for circularity, optimizing resource use, eliminating waste, as well as conserving water and biodiversity.

### People centricity & society

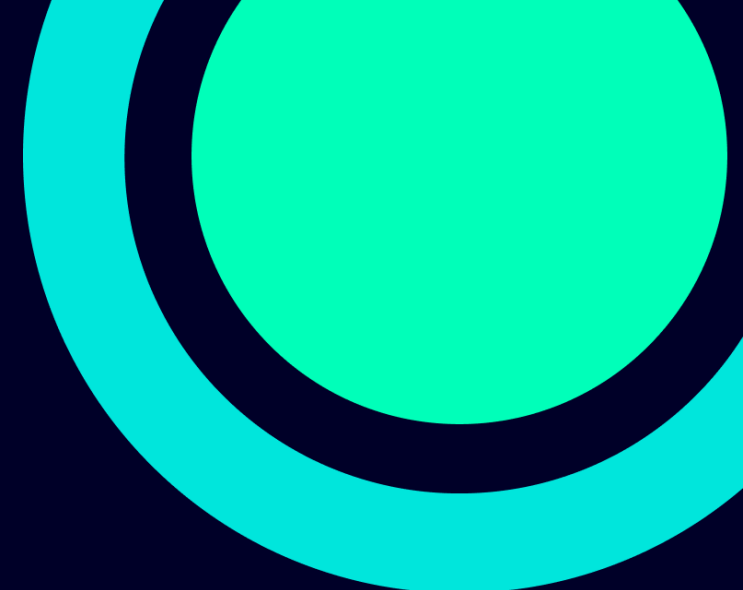
We advance societies by transforming and providing access to infrastructure and industries, engaging with local communities and enabling people in our ecosystem to grow, compete and thrive.

We empower our people to build skills for life and promote diverse teams, inclusive workplaces and work-wellbeing to ensure our people and our business remain resilient and relevant in ever-evolving environments.

# DEGREE – How we measure our impact

## 2030 ambitions

<p><b>Decarbonization &amp; energy efficiency</b></p>	<p><b>Scope 1 and 2</b> Reduce by 90% and compensate residual emissions <b>Baseline:</b> 691 kt CO<sub>2</sub>e FY19</p> <p><b>Ambition</b> <b>-90%</b></p> 	<p><b>Total Scope 3</b> Reduce by 30% by 2030 and achieve net-zero by 2050 <b>Baseline:</b> 153 Mt CO<sub>2</sub>e FY19</p> <p><b>Ambition</b> <b>-30% &amp; net-zero</b></p> 	<p><b>Customer Avoided Emissions</b> Achieve &gt;1,000 Mt cumulatively <b>Baseline:</b> 264 Mt CO<sub>2</sub>e FY23</p> <p><b>Ambition</b> <b>&gt;1,000 Mt</b></p> 		
<p><b>Ethics &amp; Governance</b></p>	<p><b>Siemens Integrity Initiative</b> Fight corruption globally by training 50 k people and implement 30 Collective Action initiatives <b>Baseline:</b> 0% FY24</p> <p><b>Ambition</b> <b>100%</b></p> 	<p><b>Cybersecurity</b> Cover 100% of our relevant applications with Siemens Zero Trust <b>Baseline:</b> 16% FY24</p> <p><b>Ambition</b> <b>100%</b></p> 	<p><b>EU-Taxonomy</b> Increase our EU Taxonomy revenue alignment rate <b>Baseline:</b> 46% FY24</p> <p><b>Ambition</b> <b>Rate increase</b></p> 		
<p><b>Resource efficiency &amp; circularity</b></p>	<p><b>Robust Eco Design</b> Achieve 100% for relevant hardware, software, and service portfolio <b>Baseline:</b> 16% FY21</p> <p><b>Ambition</b> <b>100%</b></p> 	<p><b>Waste to landfill</b> Support circularity by pursuing zero waste to landfill <b>Baseline:</b> 0% FY21</p> <p><b>Ambition</b> <b>100%</b></p> 	<p><b>Biodiversity</b> Implement a conservation program at 100% of our relevant sites <b>Baseline:</b> 17.7% FY24</p> <p><b>Ambition</b> <b>100%</b></p> 		
<p><b>People centricity &amp; society</b> Equity Employability</p>	<p><b>Pay equity</b> Pursue pay equity by reducing the global adjusted pay gap <b>Baseline:</b> 2.5% FY24</p> <p><b>Ambition</b> <b>Gap reduction</b></p> 	<p><b>Inclusion level</b> Sustain an inclusion level above 80% <b>Baseline:</b> 80% FY24</p> <p><b>Ambition</b> <b>&gt;80%</b></p> 	<p><b>Work Well-being Score</b> Maintain a Work Well-being Score above 80 <b>Baseline:</b> 84 FY24</p> <p><b>Ambition</b> <b>&gt;80</b></p> 	<p><b>Total learning hours</b> Increase our average to 40 hours per person <b>Baseline:</b> 34.2 h FY24</p> <p><b>Ambition</b> <b>40 h</b></p> 	<p><b>External learning offerings</b> Reach 3 million people in our business ecosystem and society focused on digitalization and sustainability <b>Baseline:</b> 615 k FY24</p> <p><b>Ambition</b> <b>3 m people</b></p> 



## Compliance

Zero tolerance for misconduct

## High rating

in EcoVadis, in the assessment area of Ethics, participating since 2011

## US\$120 m

since 2009 to support organizations and projects fighting corruption and fraud

## >460,000

specific web-based compliance trainings completed<sup>1</sup>

<sup>1</sup> without Siemens Healthineers



# Siemens in figures

# We empower our customers to become more competitive, resilient, and sustainable

FY 2025

**318,000**

Employees<sup>1,2</sup>

**€78.9 bn**

Revenue

**€88.4 bn**

Orders

**€10.4 bn**

Net income<sup>3</sup>

**15.4%**

Profit margin  
Industrial Business

**€10.8 bn**

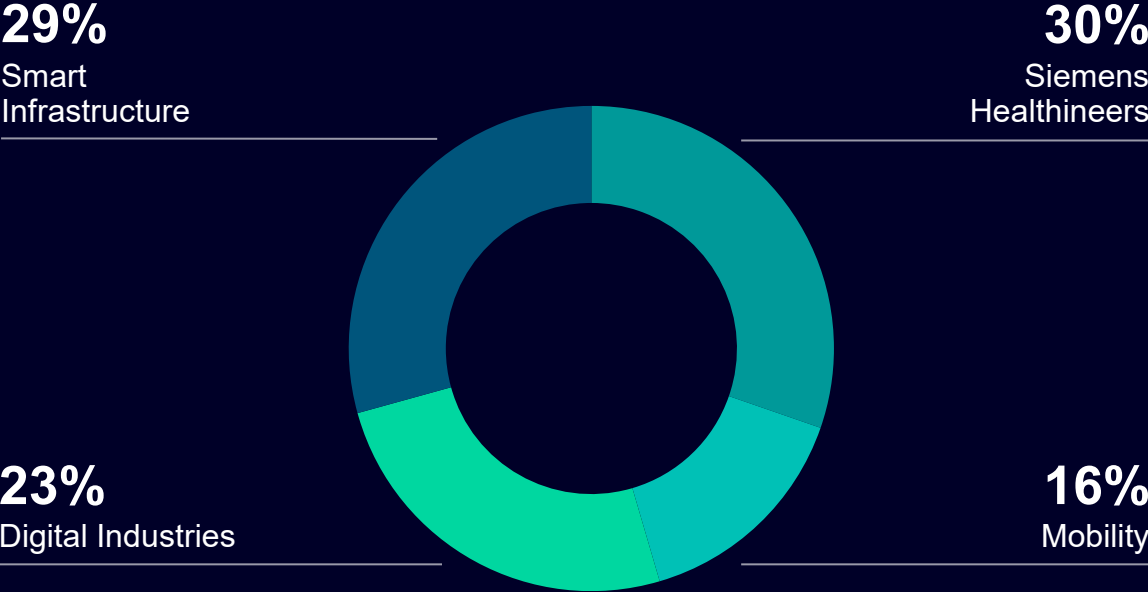
Free Cash Flow<sup>3</sup>

<sup>1</sup> As of September 30, 2025 | <sup>2</sup> Continuing operations | <sup>3</sup> Continuing and discontinued operations

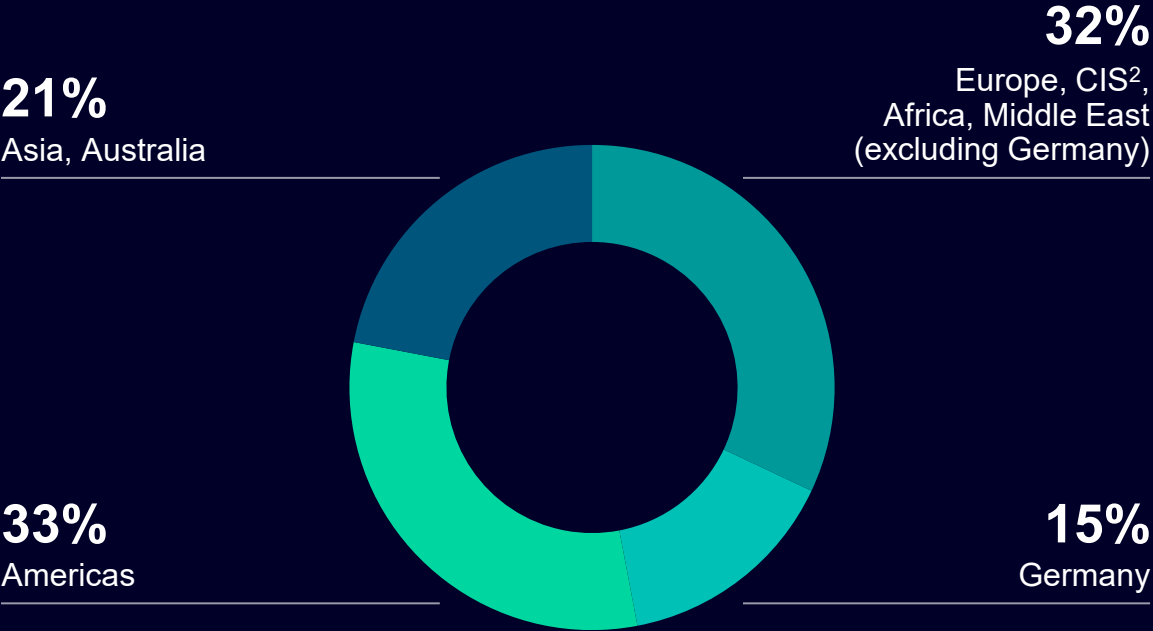


# FY 2025 in detail

## Revenue by industrial business<sup>1</sup>



## Revenue by region<sup>1</sup>



<sup>1</sup> All figures rounded | <sup>2</sup> Commonwealth of Independent States  
Note: Due to rounding, numbers might not add up to 100%

# First quarter of FY 2026 (1/2)

**€19.1 bn**

Revenue

**€21.4 bn**

Orders

**€2.9 bn**

Profit Industrial Business

**€2.2 bn**

Net income<sup>1</sup>

**€0.7 bn**

Free Cash Flow<sup>1</sup>

**15.6%**

Profit margin  
Industrial Business

<sup>1</sup> Continuing and discontinued operations



# First quarter of FY 2026

## (2/2)

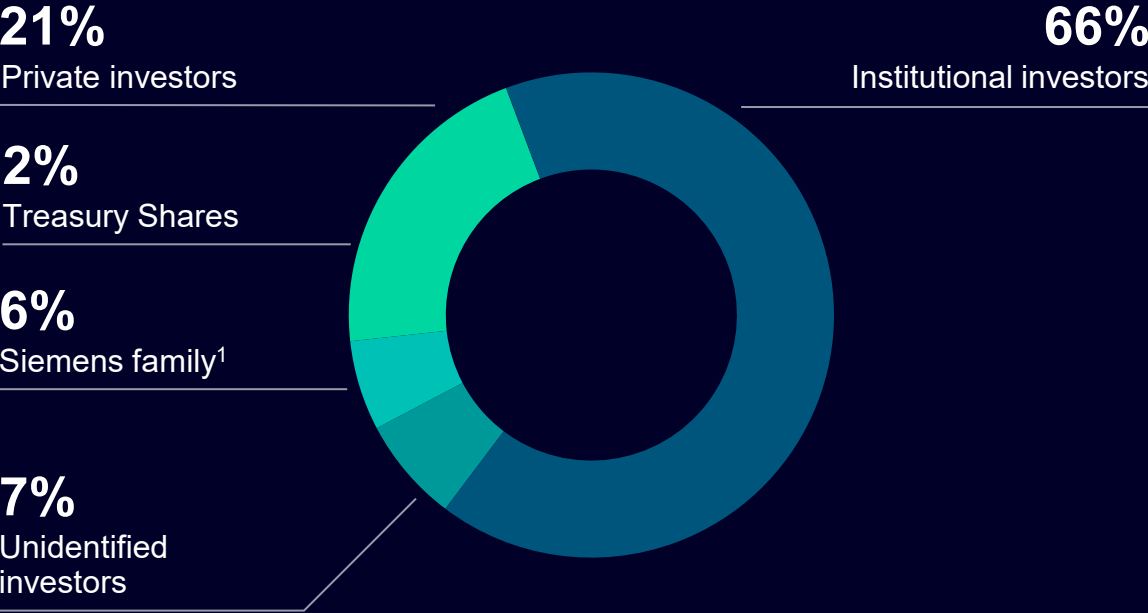
### Results of operations

(in millions of €)	Industrial Business				Siemens Financial Services
	Digital Industries	Smart Infrastructure	Mobility	Siemens Healthineers	
Orders	4,848	7,173	2,872	5,845	
Revenue	4,526	5,534	3,174	5,402	
Profit	804	1,054	286	761	135 <sup>1</sup>
Profit margin	17.8%	19.0%	9.0%	14.1%	13.9% <sup>2</sup>

<sup>1</sup> Earnings before taxes | <sup>2</sup> Return on equity (RoE); after tax

# Siemens AG shareholder structure

## Type of investor



## Regional Structure



Shareholder structure based on shares outstanding in November 2025

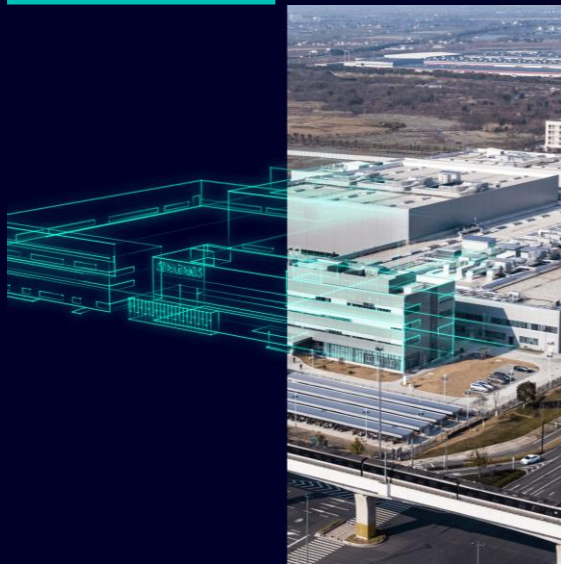
<sup>1</sup> Including family members and foundations established by the family

Note: Due to rounding, numbers might not add up to 100%

# Highlights in the first quarter of FY 2026



**Siemens' AI powered Nanjing facility named World Economic Forum Global Lighthouse Factory**



**Siemens unveils technologies to accelerate the industrial AI revolution at CES 2026**



**Siemens and Delta power solutions cut data center deployment time, costs, and carbon emissions**

**Siemens and NVIDIA expand Partnership to build the Industrial AI Operating System**



# Businesses and **Services**

# Digital Industries

Complexity in the industrial world has never been greater than today: Supply chain disruptions, glocalization, and demographic change go hand in hand with technological upheavals, shifts in global markets, and the overall need for sustainability. Embracing a digital-first approach enables industrial companies to cope with this increasing complexity.

At Siemens Digital Industries, we create technologies to transform the everyday, for everyone by seamlessly combining the real and digital worlds. Thanks to cutting-edge technologies such as comprehensive Digital Twins and industrial AI we enable our customers to make better decisions and accelerate their transformation into sustainable Digital Enterprises.

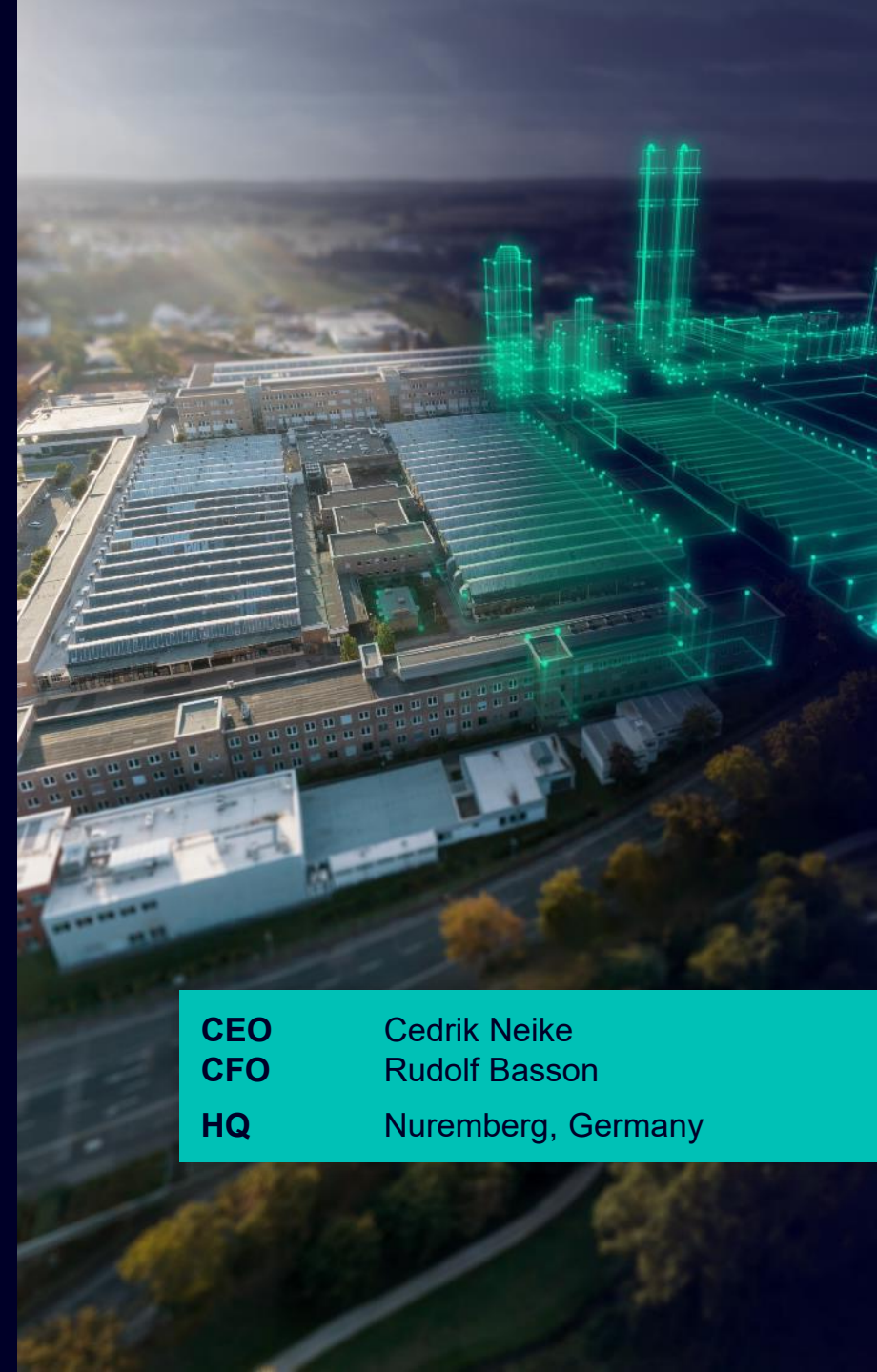
And with Siemens Xcelerator – our open digital business platform – we make this process even easier, faster, and more scalable for them.

**72,200**  
people<sup>1</sup>

**14.9%**  
profit margin<sup>2</sup>

**€17.8 bn**  
in revenue<sup>2</sup>

<sup>1</sup> As of September 30, 2025 | <sup>2</sup> For FY 2025



<b>CEO</b>	Cedrik Neike
<b>CFO</b>	Rudolf Basson
<b>HQ</b>	Nuremberg, Germany

# Smart Infrastructure

**We create technology to transform the everyday, for everyone.**

Our world is changing at an unprecedented rate. Demographic change, urbanization, glocalization, environmental change, resource efficiency, and digitalization are presenting new challenges and opportunities.

Siemens Smart Infrastructure addresses these topics by combining the real and the digital worlds.

Our technology transforms infrastructure, across buildings, electrification, and grids, at speed and scale, enabling collaborative ecosystems to accelerate our customers' digital journey to become more competitive, more resilient, and more sustainable.

**79,400**

people<sup>1</sup>

**19.6%**

profit margin<sup>2</sup>

**€23.0 bn**

in revenue<sup>2</sup>

<sup>1</sup> As of September 30, 2025 | <sup>2</sup> For FY 2025



<b>CEO</b>	Matthias Rebellius
<b>CFO</b>	Axel Meier
<b>HQ</b>	Zug, Switzerland

# Mobility

Today, transport providers face multiple challenges to move more people and goods on tracks. At Siemens Mobility, we enable our customers worldwide to realize sustainable mobility solutions.

As a leading technology company, we combine the real and digital worlds like no other in rail.

In an open ecosystem, we bring together rolling stock, rail infrastructure, rail services, and software to provide sustainable, comfortable, and cost-effective rail traffic today.

Together with our customers and partners, we move people and goods seamlessly and transform mobility for everyone.

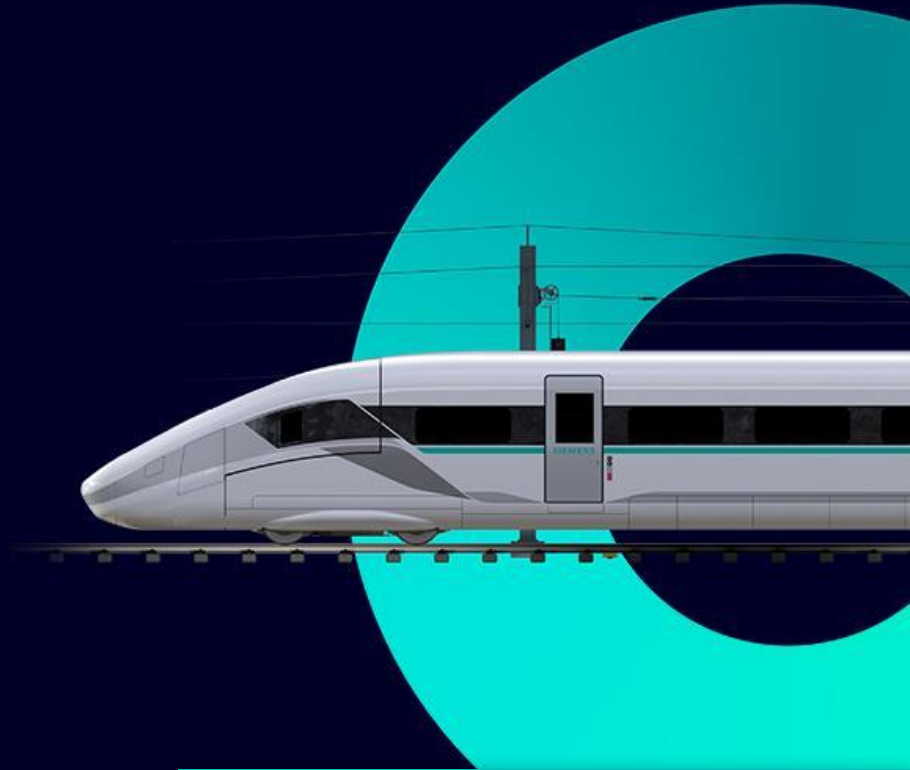
**43,400**  
people<sup>1</sup>

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**8.8%**  
profit margin<sup>2</sup>

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**€12.4 bn**  
in revenue<sup>2</sup>



<b>CEO</b>	Michael Peter
<b>CFO</b>	Beatrice Bock
<b>HQ</b>	Munich, Germany

<sup>1</sup> As of September 30, 2025 | <sup>2</sup> For FY 2025

# Siemens Healthineers

Siemens Healthineers<sup>1</sup> pioneers breakthroughs in healthcare. For everyone. Everywhere. Sustainably. As a leader in medical technology, Siemens Healthineers wants to advance a world in which breakthroughs in healthcare create new possibilities with a minimal impact on our planet. By consistently bringing innovations to the market, the company enables healthcare professionals to innovate personalized care, achieve operational excellence, and transform the system of care.

With the unique combination of its strengths in patient twinning<sup>2</sup>, precision therapy, as well as digital, data, and artificial intelligence (AI), the company is well positioned to take on the greatest challenges in healthcare. Siemens Healthineers will continue to build on these strengths to help overcome the world's most threatening diseases, enable efficient operations, and expand access to care.

**73,800**  
people<sup>3</sup>

**15.1%**  
profit margin<sup>4</sup>

**€23.4 bn**  
in revenue<sup>4</sup>



<b>CEO</b>	Dr. Bernd Montag
<b>CFO</b>	Dr. Jochen Schmitz
<b>CHRO</b>	Darleen Caron
<b>MBM</b>	Elisabeth Staudinger
<b>HQ</b>	Forchheim, Germany

<sup>1</sup> Siemens Healthineers AG is a listed company | <sup>2</sup> Personalization of diagnosis, therapy selection and monitoring, aftercare, and managing health | <sup>3</sup> As of 30 September, 2025 | <sup>4</sup> For FY 2025

# Siemens Advanta

We are a strategic advisor and trusted implementation partner for digital and sustainability transformations on an enterprise level.

Drawing on the Siemens tech stack, we deliver end-to-end solutions, from strategy and operations consulting to solution architecture and implementation. With comprehensive expertise in IT and OT, we combine extensive experience from Siemens' own transformation journey with an established reliability stemming from customer projects across diverse industries and countries.

By leveraging the power of Siemens businesses and its partners, we help customers unlock the full value of Siemens technologies across their entire value chain.



<b>CEO</b>	Todd Weatherby
<b>CFO</b>	Heiko Volpert
<b>HQ</b>	Munich, Germany

# Siemens Financial Services


Siemens Financial Services (SFS) – the B2B financing arm of Siemens – provides financing that makes a difference.

At SFS, we empower customers around the globe to access technology with purpose and increase their competitiveness. Based on our unique combination of financial expertise, risk management and industry know-how, we provide tailored financing solutions – including flexible leasing and working capital products, project-related and structured financing, corporate lending, equity investments, finance advisory, as well as trade and receivables financing.

With highly experienced and passionate teams in 20+ countries, SFS paves the way for industrial productivity, smart infrastructure and sustainable mobility, facilitating the energy and circularity transition, and enabling high-quality healthcare.

	<b>FY 2025</b>	<b>FY 2024</b>
Total assets in millions of €	33,110	32,841
Employees <sup>1</sup>	2,688	2,739

<sup>1</sup> As of September 30, 2025



<b>CEO</b>	Dr. Kevin Zander
<b>CFO</b>	Dr. Andreas Rudolf
<b>HQ</b>	Munich, Germany

# Global Business Services

Siemens Global Business Services (GBS) enables Siemens AG units worldwide and external customers to accelerate their business transformation into a sustainable and digital future.

Its portfolio comprises services driven by expertise and the latest technology – with a strong focus on innovation and digitalization in areas like business administration, human resources, supply chain management, sales, marketing, and engineering.

Siemens GBS provides business services for Siemens AG, Siemens Energy AG, and Siemens Healthineers AG and serves its clients globally out of four major Hubs and one service unit. Siemens GBS headquarters are based in Munich, Germany.

For more information, visit [www.siemens.com/gbs](http://www.siemens.com/gbs)



<b>CEO</b>	Eckard Eberle
<b>CFO</b>	Sigrid Dengler
<b>HQ</b>	Munich, Germany

# Siemens Real Estate

At Siemens Real Estate (SRE), we provide holistic solutions for every stage of the real estate life cycle – from strategic planning and development to construction and operation.

As pioneers in corporate real estate management, we drive the transformation of our 1,300 Siemens locations around the globe, increasing efficiency and flexibility across the company.

We develop and implement innovative workplace concepts, strengthen sustainability and resilience of our industrial sites with cutting-edge technology and are paving the way for autonomous buildings.

As such, we are making a substantial contribution to Siemens' goal of reducing its own CO<sub>2</sub> emissions by 90% by 2030.



<b>CEO</b>	Jörg Vocke
<b>CFO</b>	Dr. Patrik Dresen
<b>HQ</b>	Munich, Germany

# Foundational Technologies

As Siemens' largest operative software and technology unit, Foundational Technologies (FT) acts as a driving force behind the company's transformation to a ONE Tech Company.

With Siemens Xcelerator – our open digital business platform – Siemens provides its customers with hardware and software solutions that enable them to seamlessly link the real and digital worlds and thus tap the potential of data to increase efficiency, flexibility, and sustainability.

FT forms the technological backbone of Siemens Xcelerator and supports our business areas with underlying research and development, tools, platform services and experts. FT also facilitates the seamless integration of Siemens Xcelerator offerings and provides Siemens development teams with a uniform, future-proof technological foundation. By doing so, FT acts as an indispensable partner who enables us to keep the Siemens Xcelerator promise to our customers – to offer easy, open and interoperable products that always meet the same high quality standards and guarantee the same exceptional user experience.

For more information, visit [www.siemens.com/innovation](https://www.siemens.com/innovation)



**Head**  
**CFO**  
**HQ**

Dirk Didascalou  
Sonja Wachmann  
Munich, Germany

# Contact

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