

Commerzbank German Investment Seminar

Christian Bruch, President and CEO Siemens Energy
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Siemens Energy

The leading pureplay energy company

Our offering

Products
Solutions
Services

Along the value chain

Generation
Transmission
Storage

Broad technology portfolio

From
Conventional
to Renewables

Siemens Energy AG

Gas and Power (“GP”)

Generation



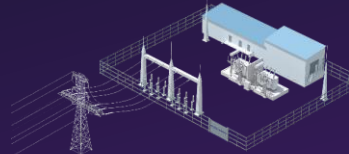
Central

Distributed

Industrial
Applications



Transmission



New
Energy



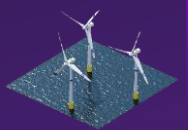
Siemens Gamesa
Renewable Energy (“SGRE”)

67% owned

Onshore



Offshore



Energy of Tomorrow Executing our strategy

Accelerating Impact

- Focus and deliver on the fundamentals
- Co-create innovations with customers and partners
- Starting the energy transformation

Leading the energy transformation

- Most valued energy technology company
- Electrifying countries and communities
- Act as data-driven company



Spin-off

2023

2025

2030

Powered by
our people and our values

Resilient operating performance – guidance achieved

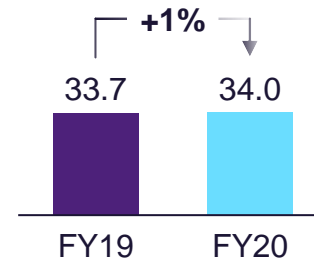
Covid-19

Spin-off triggers transformation

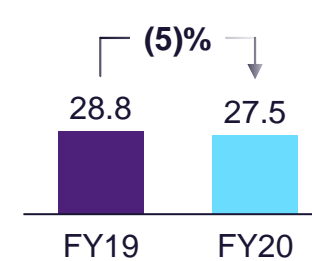
Operational excellence programs under execution

FY20 Key Messages

Orders (in €bn)



Revenue (in €bn)



Adj. EBITA before SI

€(17)m

Free Cash Flow pre tax

€977m

Continuous customer support and focus on employee safety

Successful start to transformation journey

Portfolio streamlining started
Acceleration of cost out measures initiated

Executing our strategy – Accelerating Impact

Focus and deliver on fundamentals

Co-create innovations with customers and partners

Starting the energy transformation

Supplier Days initiated – targeting €2.5bn purchasing volume
IT cost savings – Alignment of IT systems throughout organization

SPIC – First MW green hydrogen production project in China

Linde – Decarbonization in petrochemical sector

Porsche – Climate-neutral e-fuel development

Novatek – More sustainable LNG production

Portfolio optimization – Coal exit strategy and streamlining of the aeroderivative gas turbines offering

Footprint optimization – Adjustments of production capacities in France and Norway

Co-create innovations with customers and partners

SE is partnering with:



Linde Engineering: decarbonization in petrochemical sector

- Explore combination of technologies to facilitate the decarbonization of petrochemical plants
- Explore how renewable technologies and energy storage can be leveraged to support customers' decarbonization initiatives

SPIC: first MW green hydrogen production project in China

- First large scale PEM electrolysis project in China
- Lighthouse project for ongoing energy transition
- Hydrogen supply for public transportation during and after Beijing Olympic Games 2022

Porsche: climate-neutral e-fuel development

- Project Haru Oni: World's first integrated commercial plant for producing climate-neutral fuel being built in Chile
- Innovations from Germany to industrialize synthetic fuels and decarbonize the mobility sector
- German Economy Ministry supports beacon project as part of national hydrogen strategy

Novatek: more sustainable LNG production

- Provision of innovative high-technology solutions to Novatek to reduce greenhouse gas emissions
- By using hydrogen and increasing energy efficiency in LNG production
- Strategies: integrating low-carbon power generation, optimizing LNG production, and producing blue and green hydrogen

Earning our place in investors' portfolios

2020

Apr 1

Spin-off

Jun 23

Meet the Management

Sep 1

CMD

~1,500 participants ✓

Sep 28

Listing

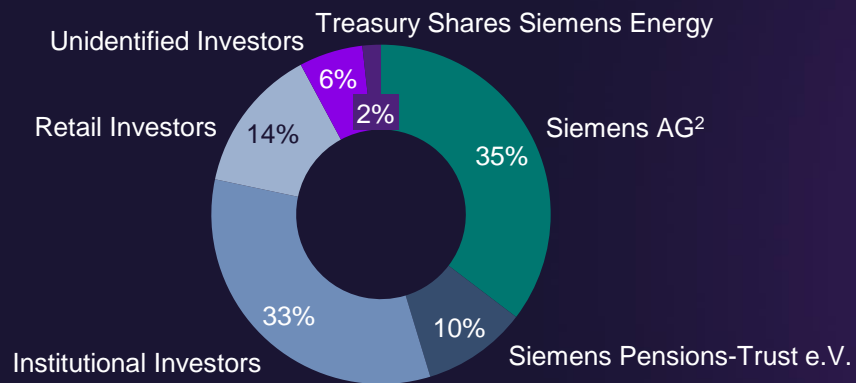
Frankfurt Stock Exchange ✓

Nov 10

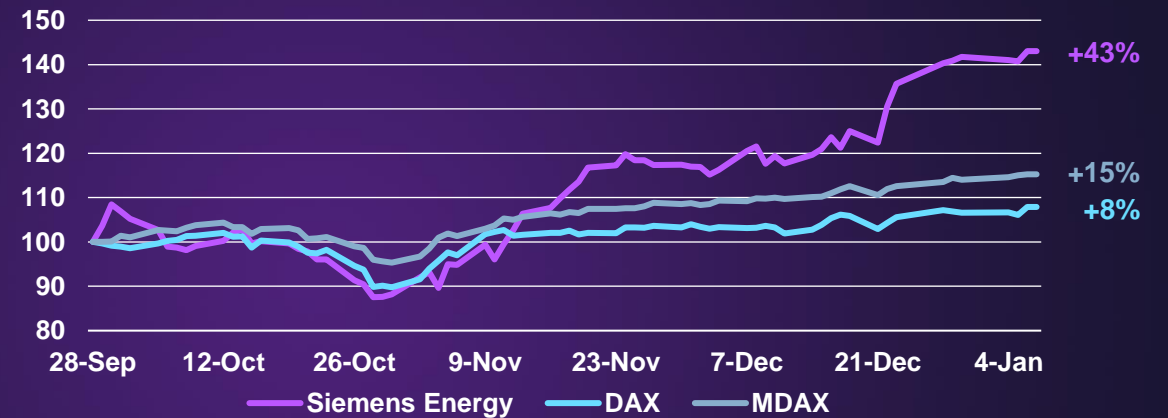
Q4 FY20

Guidance achieved ✓

Shareholder structure¹



Share price development



¹ Based on 100% of capital stock | ² Including 12% stake of Siemens Beteiligungen Inland GmbH

FY21 Key Messages

Outlook

We confirm our guidance, which does not reflect further financial impact from Covid-19 during fiscal year 2021

Accelerating impact

Next steps to be taken to drive operational excellence

Covid-19

We continue to support our customers whilst making sure our employees and partners stay safe

Financial outlook and framework

		Actuals		Profit forecast		3-year guidance	Mid-term target
		FY19	FY20	FY20	FY21	FY23	
Gas and Power	Revenue	€18.7bn	€18.1bn	(5)%-(3)%	2%-11%		
	% Growth y-o-y ²	(1.4)%	(3.1)%	✓			
	Adj. EBITA before Special Items	€836m	€254m				
	% Margin before Special Items	4.5 %	1.4%	0%-2%	3.5%-5.5%	6%-8%	
	Restructuring costs ³	€247m	€133m	✓			
				Cumulative mid-to-high triple digit euro million amount in FY20-23			
Siemens Energy	Revenue	€28.8bn	€27.5bn	(5)%-(2)%	2%-12%		Flat to 3% ¹
	% Growth y-o-y ²	2.8%	(4.7)%	✓			
	Adj. EBITA before Special Items	€1,517m	(€17)m				
	% Margin before Special Items	5.3%	(0.1)%	(1)%-1%	3%-5%	6.5%-8.5%	≥8% Margin reported ⁴
	Tax rate			✓			
				Medium-term tax rate 25%-30%			

¹ Rolling 3-year average total revenue growth, excluding portfolio and currency effects | ² FY19 growth compared to FY18; FY20 growth compared to FY19
³ Included in Special Items definition | ⁴ Adj. EBITA not adjusted for Special Items



We are #TeamPurple #WeEnergizeSociety



2021

Feb 2

Feb 2-5

Feb 10

March

May 5

Q1 FY21

Roadshow

Siemens Energy
AGM

Hydrogen Day

Q2 FY21

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