

# Capital Market Day 2025

## Transformation of Industry

Anne-Laure de Chammard

Member of the Executive Board

November 2025

**SIEMENS**  
ENERGY

## Information and forward-looking statements

This document contains statements related to our future business and financial performance, and future events or developments involving Siemens Energy 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, 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 Energy’s management, of which many are beyond Siemens Energy’s control. These are subject to a number of risks, uncertainties, and other 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. Should one or more of these risks or uncertainties materialize, should acts of force majeure, such as pandemics, occur, or should underlying expectations including future events occur

at a later date or not at all, or should assumptions prove incorrect, Siemens Energy’s actual results, performance, or achievements may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Siemens Energy 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 – that are not clearly defined in the applicable financial reporting framework – and 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 Energy’s net assets and financial position 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.

# Our portfolio – Serving energy-intensive industries

## Products and solutions

### Compressors



Compressing, transporting and storing gases

#2

### Steam turbines and generators



Providing process steam and converting heat to electricity

#1

### Electrification, automation, digitalization



Electrifying industrial processes and maritime

#2

### Electrolyzers



Providing clean hydrogen at scale to industrial processes

#1

### Service

Repairs, field service, spare parts | Modernization and upgrades | Digital services | Replacements

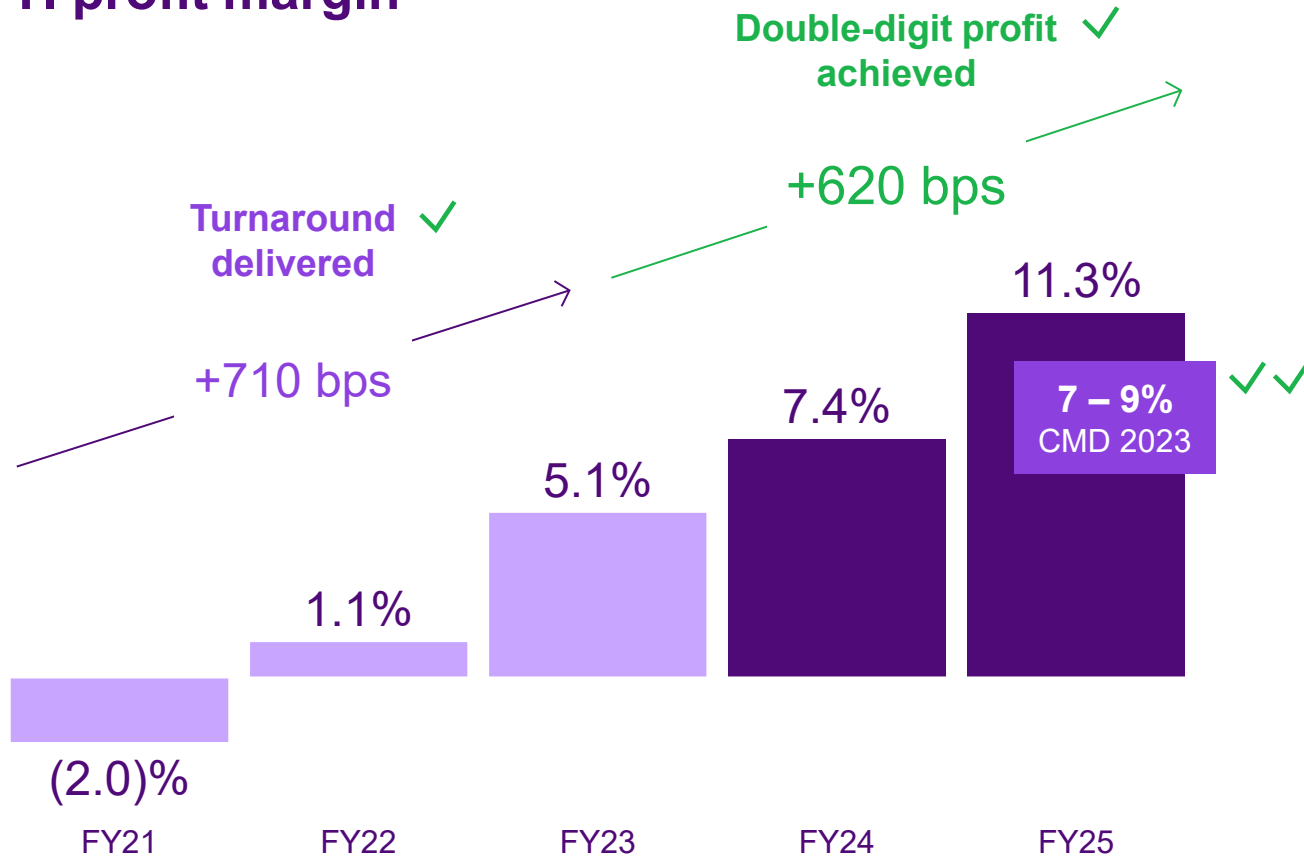
### Digital

Asset and plant management | Process safety | Cyber security | Energy and emission management

# market position in FY24

# From turnaround to double-digit profit – Exceeding 2023 CMD goals

## TI profit margin<sup>1</sup>



## FY21 – 23 levers

- Footprint optimization
- Portfolio streamlining
- Operational excellence

## + FY23 – 25 levers

- +25% Service revenue growth
- +>4.5% yearly productivity increase
- ~1% Capex average expenditure<sup>2</sup>

= ≥1,300 bps

<sup>1</sup> before SI | <sup>2</sup> as percentage of revenue



# Maintaining momentum – Elevating our ambition to 2028

	FY25	FY26	FY28
Revenue growth (%) <sup>1</sup>	13.5%	5 – 7%	M/HSD
Profit margin before SI (%)	11.3%	11 – 13%	12 – 14%

<sup>1</sup> Comparable revenue growth (excluding currency translation and portfolio effects); FY28 Compound annual revenue growth rate (FY25-based)

## Diversified markets

Ensuring resilience across  
industries, applications and regions

## Service growth

Unleashing value  
across the asset lifecycle


## Execution excellence

Delivering profit through resilience  
and productivity

# Diversified markets – Ensuring resilience across industries, applications and regions

## Key market trends

 **Energy affordability**  
**+80%** industrial energy efficiency investment by 2030

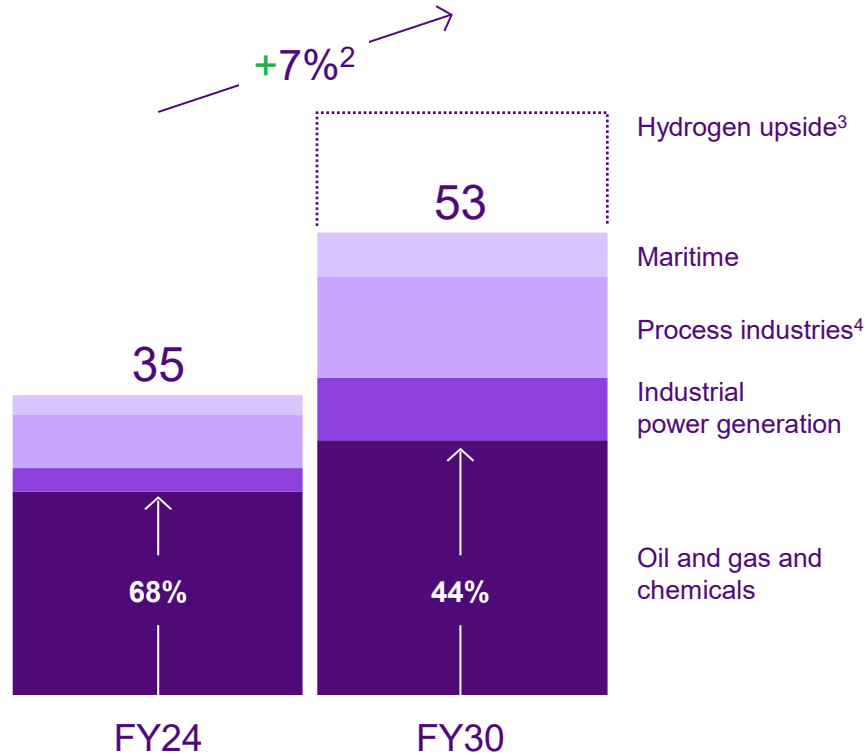
 **Energy security**  
**+3x** LNG capacity by 2030

 **Electrification**  
**+45%** global electricity demand by 2035

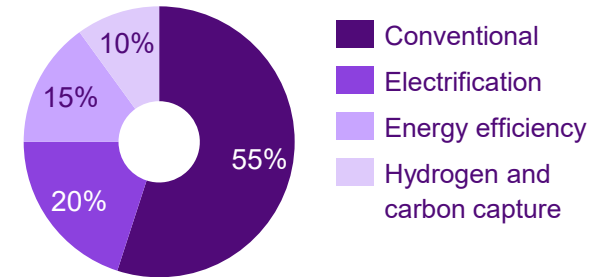
 **Power surge through AI**  
**+3x** data center power demand by 2035

## Our market<sup>1</sup> (€ bn)

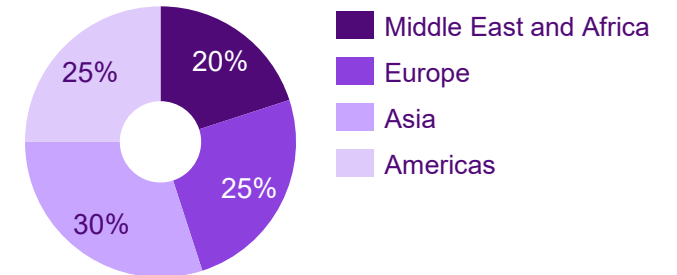
### Industries



### Applications<sup>5</sup>



### Regions<sup>5</sup>



<sup>1</sup> Siemens Energy Transformation of Industry internal addressable market assessment | <sup>2</sup> Compound Annual Growth Rate | <sup>3</sup> Hydrogen growth expected towards end of the decade | <sup>4</sup> Data centers, metals and mining, cement, pulp and paper, glass and ceramics | <sup>5</sup> Shares based on FY24 market

# Diversified markets – Portfolio positioned for further growth

## Maritime



**>40%**

increase in maritime revenue<sup>1</sup>

On-board power generation and distribution for emission reduction

## Data center



**>4x**

data center orders<sup>1</sup>

Load stabilization for uninterrupted operations

## Digital



**>3x**

digital orders<sup>1</sup>

Asset and plant performance management for optimized operations

## Hydrogen



**>1 GW**

under construction or in operation

Electrolyzers and compressors for clean hydrogen

<sup>1</sup> FY28 vs. FY25

# Service growth – Unleashing value across the asset lifecycle

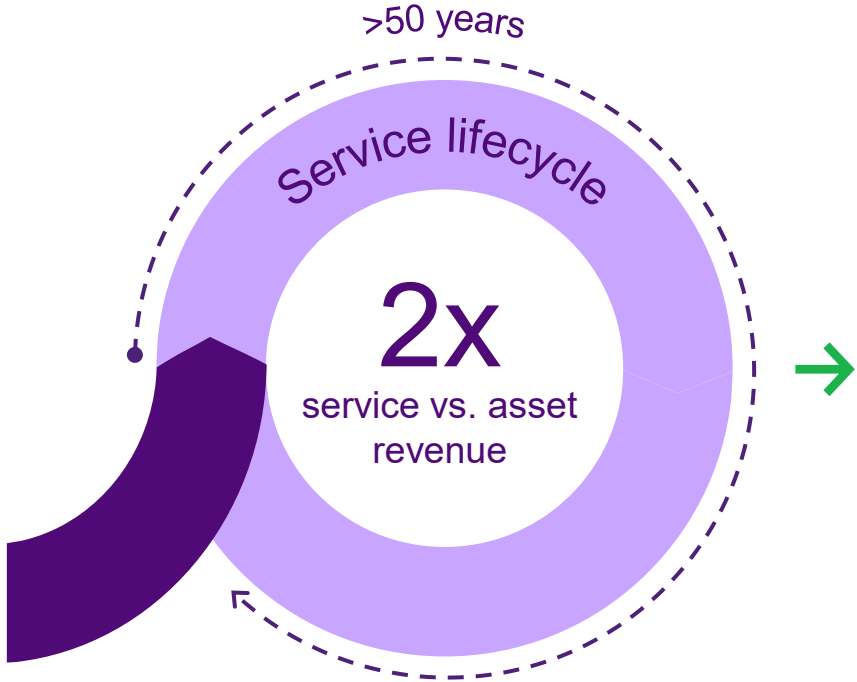


## Customers need service

**⚡ 20 – 40%**  
of total operating expenses in metals production related to energy costs

**🛢️ >\$400 k/hr**  
Average cost of unplanned downtime in an oil & gas plant

**>85 k**  
assets



## Capturing fleet potential

- Repairs, field service, spare parts  
Increasing availability and reliability
- Modernizations and upgrades  
Increasing efficiency
- Digital services  
Real-time optimization and predictive maintenance
- Replacements  
Extension of lifetime, electrification of assets

## Significant margin improvement since 2023

**Double-digit** ✓  
service growth every year

**+>12%** ✓  
margin increase<sup>1</sup>

**+18%** ✓  
backlog growth

**>50%** ✓  
service revenue share<sup>2</sup>

<sup>1</sup> FY25 vs. FY23 | <sup>2</sup> in compression and steam turbine business

# Service growth – Our installed base is a service growth engine



High impact – lasting value

**30%**  
Downtime savings by AI accelerated service outages

**~2 years**  
Payback time for modernizations

**~5%**  
Efficiency increase through upgrades

## Our actions

## Our ambition until 2028<sup>1</sup>



**Increase fleet penetration**  
revitalize legacy assets



**+20%**

Fleet penetration



**Win more on our fleet**  
modernizations and upgrades



**+35%**

Service revenue growth



**Conquer new markets**  
electrification, digital services



**+60%**

Electrification and digital service growth

<sup>1</sup> FY28 vs. FY25

# Execution excellence – Delivering profit through resilience and productivity

## We are resilient ✓

### Robust supply chain

- 3x supplier base diversification<sup>1</sup>
- Selective insourcing for speed and security
- Very low US tariff impact due to strong local for local supply



### Resilient customer base

- Serving 5,000+ customers
- >2,000 projects and ~100,000 service transactions per year
- >97% on time and quality
- +16 Net Promoter Score increase<sup>1</sup>



## and continue to drive productivity

### Lean operations

- Increase output by 25% in existing manufacturing footprint<sup>2</sup>
- Maintain low ~1% Capex intensity<sup>3</sup>
- Keep high level of annual productivity increase
- Continuously reduce SG&A intensity



### End-to-end digitalization

- Reduce R&D and engineering costs using generative AI
- Maintain low non-conformances through big data
- Accelerate service and spare parts management with remote monitoring and AI
- Automate transactional processes with software bots



<sup>1</sup> FY25 vs. FY23 | <sup>2</sup> FY28 vs. FY25 | <sup>3</sup> As percentage of revenue

# **Elevate** our way to drive performance

- **Increase resilience**  
through diversified markets across industries,  
applications and regions
- **Leverage 85,000 fleet**  
for profitable service growth
- **Drive execution excellence**  
for resilience and productivity

## FY28 targets

Revenue growth<sup>1</sup>

**Mid-/high single digit**

Profit margin before SI<sup>2</sup>

**12 – 14%**

<sup>1</sup> Compound annual revenue growth on a comparable basis (FY25 based) |

<sup>2</sup> Profit margin in % of revenue with profit as earnings before financial result, income taxes, amortization expenses related to intangible assets acquired in business combinations, and goodwill impairments

# Capital Market Day 2025

Backup

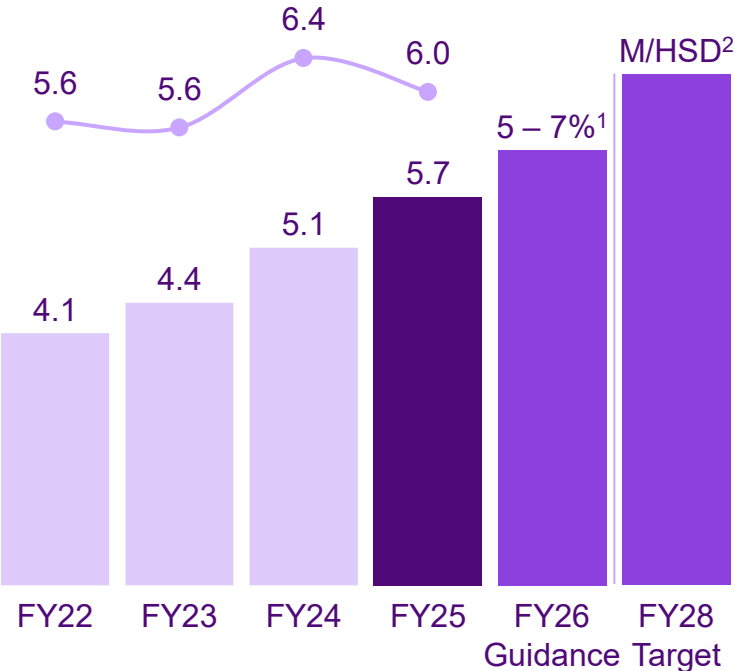
**SIEMENS**  
ENERGY

# Transformation of Industry in a nutshell



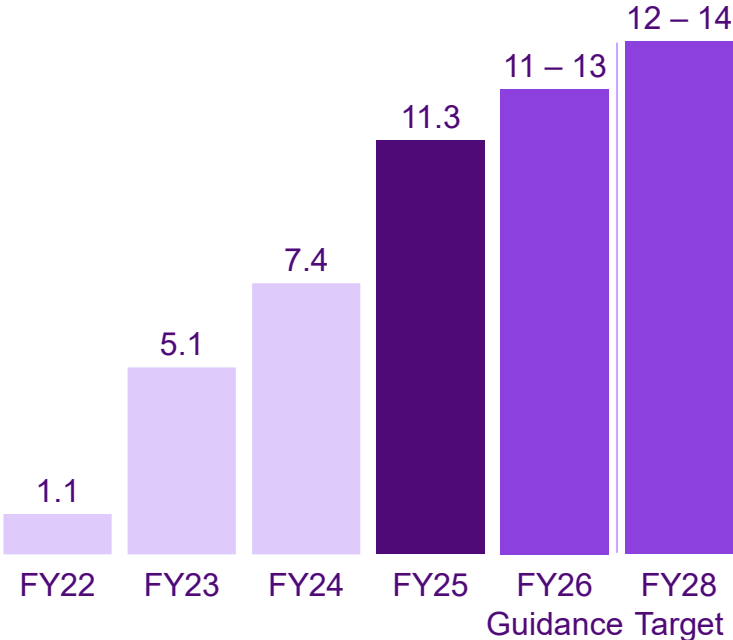
## Revenue and orders

(in € bn)



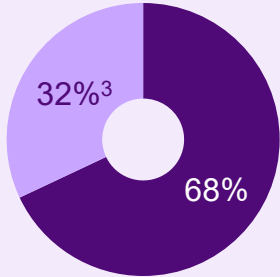
## Profit margin before SI

(in %)



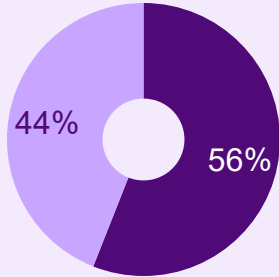
## FY25

Order backlog



■ New Unit ■ Service

Revenue



Market position<sup>4</sup>

- #1 in Steam
- #1 in Hydrogen
- #2 in EAD<sup>5</sup>
- #2 in Compression

**Note:** FY24 orders include large one-off project wins | <sup>1</sup> Comparable revenue growth (excluding currency translation and portfolio effects) | <sup>2</sup> Compound annual revenue growth on a comparable basis (FY25-based) | <sup>3</sup> TI has a high level of transactional services which are not captured in the order backlog | <sup>4</sup> based on FY24 | <sup>5</sup> Electrification, automation and digital solutions

# Our products and solutions portfolio

## Compressors

€2.5 bn<sup>1</sup>



- Compression **solutions for all gases** incl. H<sub>2</sub> and CO<sub>2</sub>
- **Unique portfolio of turbo, single shaft and reciprocating compressors** to serve oil and gas, industrial and decarbonization markets
- **Key enabler** for all new technologies such as hydrogen, eFuels and carbon capture, utilization and storage (CCUS)
- **25,000 unit fleet**

## Steam turbines and generators

€1.7 bn<sup>1</sup>



- **Steam turbine and generator packages** for combined cycle power generation or industrial captive power production with steam conditioning
- **Electrical machines** in 2-pole and 4-pole design for applications in power generation, grid stabilization or industrial drives
- **Enabling decarbonization** of power generation and industrial processes (waste heat recovery, SMR, geothermal power, compressed air energy storage, CCUS)
- **60,000 unit fleet**

## Electrification, automation and digital solutions

€1.4 bn<sup>1</sup>



- **Electrical distribution and automation solutions** for oil and gas and process industries
- **On-board power generation, storage and distribution** for the decarbonization of commercial and naval vessels (900 vessel fleet)
- **Subsea electrification solutions** for cleaner operation of offshore industries
- **Digital service offerings** to support efficient and remote operations for micro grids, energy and power management, advanced control and automation systems

## Electrolyzers

€0.2 bn<sup>1</sup>



- **Electrolyzer systems and plants** for green hydrogen production
- **Power-to-X integration** solutions to produce green ammonia, green methanol, and e-Fuels
- **Enabler for fuel shift** away from fossil fuels and feedstocks to **decarbonize hard-to-abate industries and transport**
- **1GW electrolyzer projects** under execution or in operations

# We serve all energy-intensive industries



## Oil and gas

Reliably compressing and transporting gases to maximize throughput

## Chemicals

Electrifying rotating equipment to enhance efficiency and sustainability

## Industrial power generation

Generating more power from steam to boost efficiency and output

## Maritime

Generating and distributing power on-board for reliable vessel operations

## Glass and ceramics

Optimizing heat and power for efficient melting and forming processes



## Pulp and paper

Providing process steam for optimized production and energy efficiency

## Cement

Developing waste heat recovery for higher efficiency and reduced emissions

## Metals and mining

Enabling carbon capture with compression and steam for sustainable operations

## Data centers

Ensuring power distribution and load stabilization for uninterrupted performance

## Digital

Providing asset integrity and process safety through advanced monitoring and analytics

# Our offerings in selected growing markets (1/2)



## Data center offering

- Onsite power solutions with steam turbines, generators, batteries, power distribution for reliable power generation and management
- Efficient AC distribution through low voltage conversion, power control, and battery support
- Blue vault battery system for load stabilization of AI data centers and uninterrupted power supply
- 800 Volt DC power distribution for next-gen AI, enabled by the modular Blue Drive Plus C power electronics platform

Example: Echelon Data Center Dub 10 (Ireland)  
Efficient and reliable power generation with maximum availability



## Digital offering

- Asset and plant performance management to improve reliability, boost production, and cut operating costs
- Process safety: Plant safety and risk-based maintenance
- Energy management systems to optimize energy production and consumption optimization
- Cybersecurity: Asset and plant cybersecurity services

Example: Yggdrasil Offshore platform (Norway)  
50% faster start-up time and production optimization

# Our offerings in selected growing markets (2/2)



## Maritime offering

- Shaft generators and motors reducing fuel consumption and emissions (BlueDrive)
- Propulsion and on-board power generation for heavy-duty naval applications
- Battery integration for lower emissions and electric propulsion (BlueVault)
- Power electronics for propulsion systems (EcoMAIN)

Example: The Harbor Charger ferry (New York, USA)  
Hybrid-electric ferry equipped with BlueDrive, BlueVault and Ecomain



## Hydrogen offering

- Electrolyzer system, Power-to-X
- Hydrogen compression
- Process control, digital solutions, power management
- Waste heat recovery, steam production for carbon capture

Example: Kassø Plant (Denmark)  
World's largest e-methanol plant producing 42,000 tons annually