

Excellent performance of majority of Siemens Energy's businesses in fiscal year 2023 overshadowed by wind business

Christian Bruch, President and CEO Siemens Energy

Maria Ferraro, CFO Siemens Energy

Analyst presentation Q4 FY23 and FY23

Munich, November 15, 2023



Disclaimer



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.

CEO section

Christian Bruch, CEO



Key Messages

FY23 results

- Q4 and full year results in line with guidance as per Q3
- Gas Services, Grid Technologies and Transformation of Industry on track to reach mid-term targets (FY25)
- Comprehensive measures taken at Siemens Gamesa

Recent developments

- Support by German government to secure access to a growing guarantee volume
- Agreement to sell 18% stake in Siemens Ltd. (India) to Siemens AG
- Execution of divestment program and acceleration of portfolio transformation

Siemens Gamesa update

- Quality taskforce for Onshore fully operational
- Offshore factory ramp-up on track
- Focus on stability of operation and selectivity on projects
- Strategic review of markets and products ongoing

¹ Prior year figures are presented on a comparable basis | ² Comparable: excluding currency translation and portfolio effects

2023-11-15

Q4 FY23 Financial Performance¹

- **Orders: neg. 7.8% comp.² at €10.6bn**
- **Order backlog at new record high of €112bn**
- **Revenue: neg. 2.5% comp.² at €8.5bn; book-to-bill of 1.24**
- **Profit before SI: neg. €487m (Q4 FY22: €564m)**
- **Profit margin before SI: neg. 5.7% (Q4 FY22: 6.1%)**
- **FCF pre tax: €1.1bn (Q4 FY22: €1.9bn)**

FY23 Financial Performance¹

- **Orders: +33.8% comp.² at €50.4bn**
- **Revenue: +9.9% comp.² at €31.1bn; book-to-bill of 1.62**
- **Profit before SI: neg. €2.8bn (FY22: €225m)**
- **Profit margin before SI: neg. 8.9% (FY22: +0.8%)**
- **FCF pre tax: €0.8bn (FY22: €1.5bn)**

Siemens Energy FY24 Guidance

- **Revenue: 3% to 7% comparable¹**
- **Profit margin before SI: neg. 2% to 1%; incl. profit before SI assumed to be around neg. €2bn at Siemens Gamesa**
- **Net Income: up to €1bn (incl. impacts from disposals)**
- **Free cash flow pre tax: around neg. €1.0bn**
- **Proceeds from disposals: ~€2.5 – 3.0bn**

FY23 Guidance recap

Gas Services, Grid Technologies and Transformation of Industry on track for mid-term targets (FY25)

| | | FY23 | FY23 guidance | Delivered |
|----------------------------|-----------------------------|-------------|--|-----------|
| Siemens Energy | Revenue Growth ¹ | 9.9% | 9 – 11% | ✓ |
| | Profit Margin before SI | (8.9)% | neg. 10 – 8% | ✓ |
| | Free cashflow pre-tax | €0.8bn | neg. low triple-digit million € amount | ✓ |
| | Net income | neg. €4.6bn | around neg. €4.5bn | ✓ |
| Gas Services | Revenue Growth ¹ | 17.7% | 10 – 12% | ✓ |
| | Profit Margin before SI | 9.5% | 9 – 11% | ✓ |
| Grid Technologies | Revenue Growth ¹ | 16.6% | 12 – 14% | ✓ |
| | Profit Margin before SI | 7.5% | 6 – 8% | ✓ |
| Transformation of Industry | Revenue Growth ¹ | 12.0% | 8 – 10% | ✓ |
| | Profit Margin before SI | 5.1% | 3 – 5% | ✓ |
| Siemens Gamesa | Revenue Growth ¹ | (5.1)% | (3) – 0% | (x) |
| | Profit before SI | neg. €4.3bn | around neg. €4.3bn | ✓ |

¹ Excluding currency translation and portfolio effects
2023-11-15

Guarantees for Customer Contracts

Key facts:

- Issuance of supply & service guarantees to customers is standard market practice in the industry
- Guarantees protect customers in case contractual obligations are not fulfilled
- Banks, insurance companies and third parties (e.g KfW, Euler Hermes, or EIB) provide guarantees against a fee
- Industry-wide demand for guarantees is rising due to increasing investments in the energy transition

Agreement reached to secure €12bn in guarantees:

- As a key facilitator of the energy transition, Siemens Energy has seen significant growth in order intake and therefore requires an increasing volume of guarantees
- German Government has agreed to counter-guarantee €7.5bn of a total amount of €12bn of guarantees, of which €11bn are provided to Siemens Energy by a consortium of banks. The remaining €1bn will be provided by an additional consortium led by Deutsche Bank

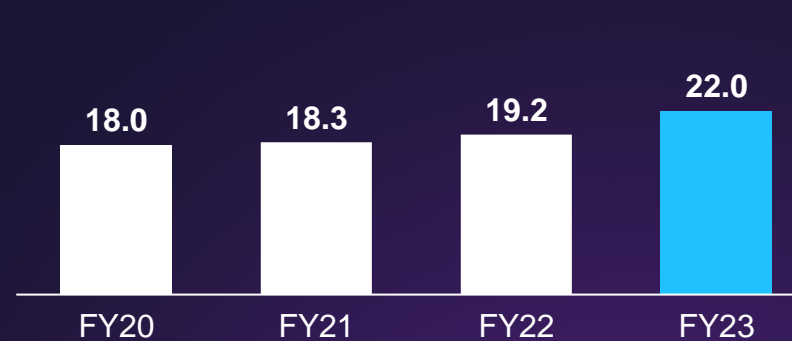
| Type of guarantee | Typical amount | Average tenor |
|----------------------------|---------------------------|---------------|
| Advance Payment Guarantees | ~10–20% of contract value | ~2 years |
| Performance Guarantees | ~10–15% of contract value | ~3.5 years |
| Warranty Guarantees | ~5% of contract value | ~2.5 years |

Strong track-record delivering on our targets across our former GP businesses

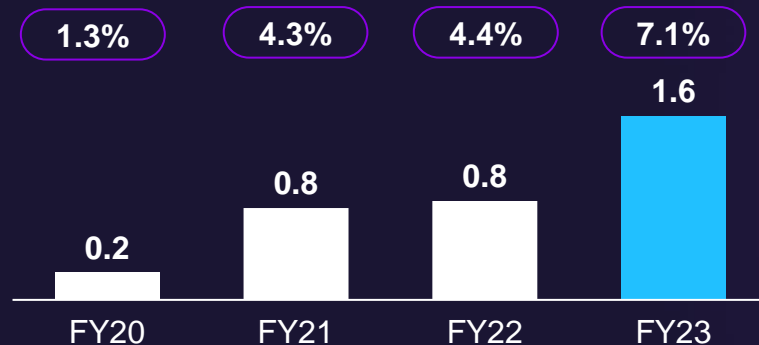
Orders SE w/o SG
in €bn



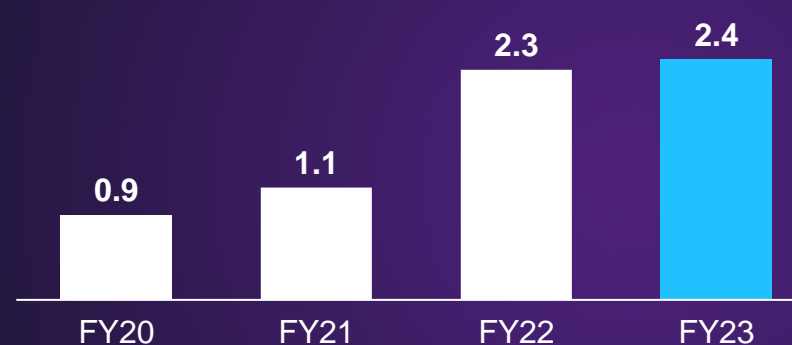
Revenue SE w/o SG
in €bn



Profit before SI¹ SE w/o SG
in €bn



Free Cash Flow pre-tax SE w/o SG
in €bn



- Market momentum remains strong
- Excellent performance of the former GP businesses (representing 2/3 of our revenue)
- Growing order volume and order quality leads to a healthy order backlog with attractive margin profile
- Strong revenue growth and margin expansion across all businesses
- Excellent cash flow performance
- Well on track to reach mid-term targets (FY25)

¹ Prior year figures are presented on a comparable basis
2023-11-15

X.X% Profit margin before Special Items

Siemens Gamesa – progress in Onshore and Offshore



Onshore

Quality issues understood, corrective actions in preparation, current level of provisions remains best estimate

- Technical review of high impact issues completed
- No new quality issues identified

Key priorities:

- 1 Move from diagnostics to remediation and prevention
- 2 Complete retrofit planning (already under way)
- 3 Ensure timely market re-entry at low risk



Offshore

Offshore factory ramp-up on track

Cuxhaven

- SG11 nacelle production more than doubled in FY23
- First SG14 nacelle planned for Feb. 2024

Hull

- First SG14-220 blades completed in Oct. 2023

Aalborg

- SG 11 blade production increased by 2/3 in FY23
- First unit SG14-236 planned for May 2024

Le Havre

- SG 8 blade production in operation
- First SG14-236 blade production planned for Dec.

Measures in implementation to secure turnaround at Siemens Gamesa

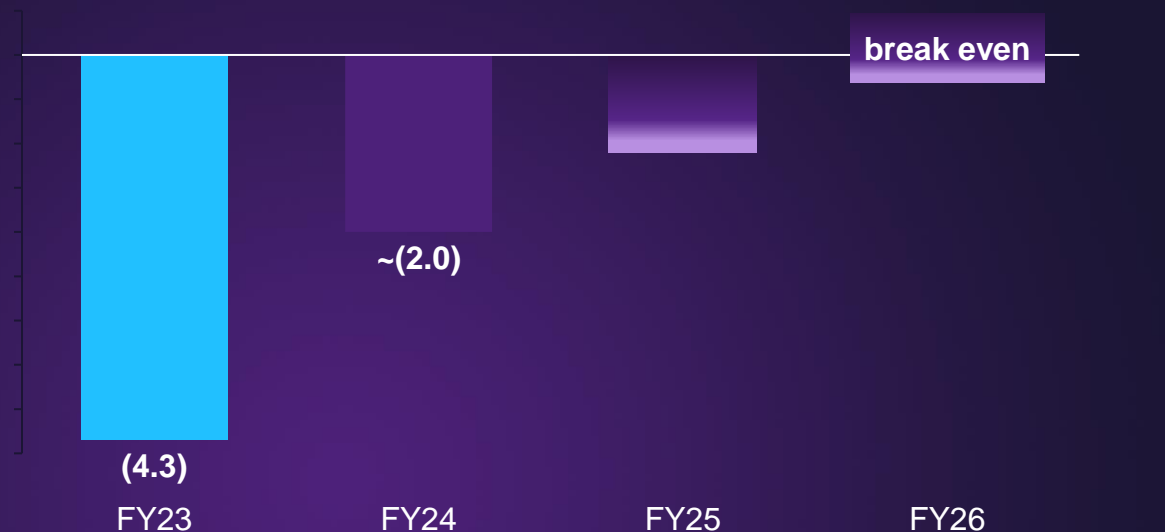
Step plan ...

- 1 Simplify** product portfolio
 - Significant reduction of Onshore variants
 - Focus on core markets
 - Offshore focus on SG 14 236
- 2 Optimize** footprint & operations
 - Offshore to increase output significantly
 - Focus on countries with supportive regulation
 - Exit non-core activities
- 3 Strengthen** processes & control
 - Integration and centralization of functions to deliver €300m of synergies

... to reach break even in FY26

Turnaround path Siemens Gamesa

Profit before SI (€bn)



Q4 FY23 Awards and Milestones

Power generation with low or zero emissions



World's first gas turbine operation with 100% renewable hydrogen

- HYFLEXPOWER project in France produces, stores and re-electrifies 100% renewable hydrogen
- SGT-400 gas turbine powered by 1MW produced hydrogen



World's largest Offshore windfarm inaugurated

- Hollandse Kust Zuid is the first subsidy-free offshore wind power project
- 139 SG11.0-200 DD Siemens Gamesa offshore turbines with a capacity of 1.5 GW
- Fossil free electricity for 1.5 million Dutch households

Transport and storage of energy



Hybrid grid stabilization and large-scale battery storage in Ireland

- First-ever combination of two technologies
- Single grid connection to stabilize the grid
- 160MWh battery energy storage to supply up to 9500 households in Shannonbridge with power for a full day

Reducing the CO₂ footprint



200 MW electrolyzer project in France

- Air Liquide order of 12 electrolyzers with a total capacity of 200 MW
- Starting in 2026 the plant in France will produce 28,000 tons of renewable hydrogen annually for industry and the mobility sector

CFO section

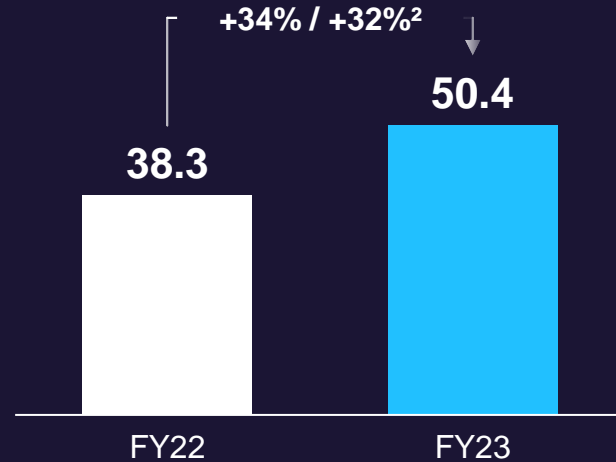
Maria Ferraro, CFO



Siemens Energy Group: Excellent performance of former GP businesses overshadowed by Siemens Gamesa FY23¹

Orders

in €bn

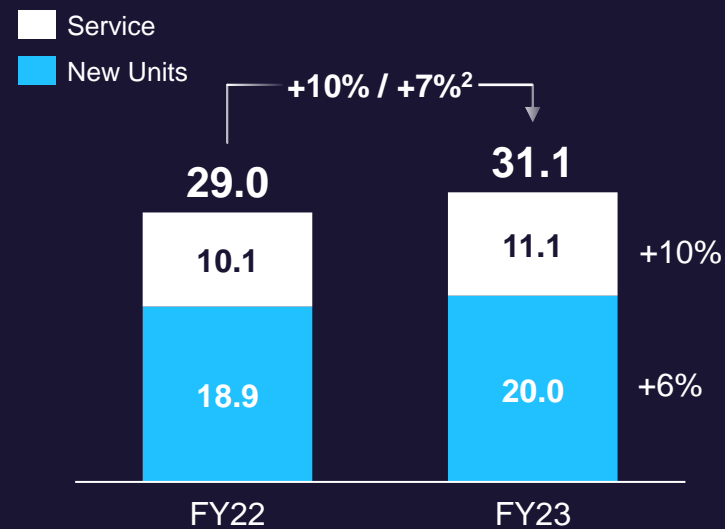


Order backlog³ **€112bn**

FY22: €97bn

Revenue

in €bn

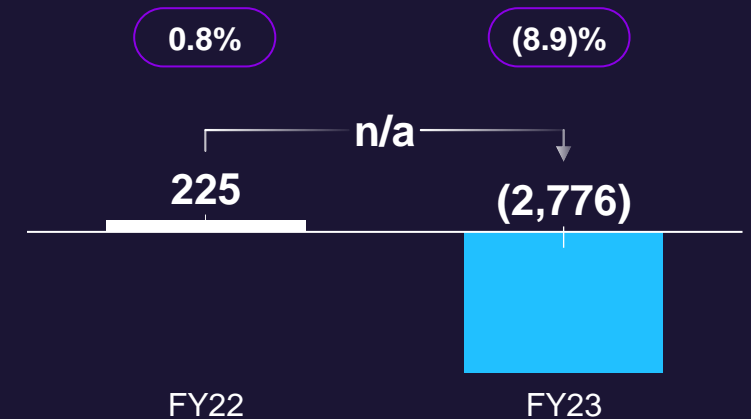


Book-to-bill Ratio **1.62**

FY22: 1.32

Profit before SI

in €m



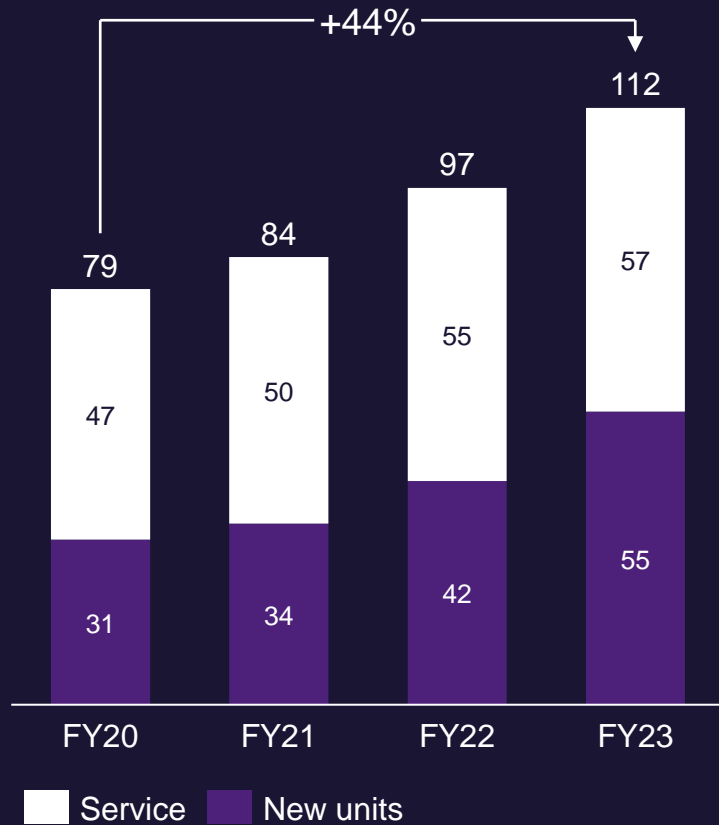
Free Cash Flow⁴ **€784m**

FY22: €1.5bn

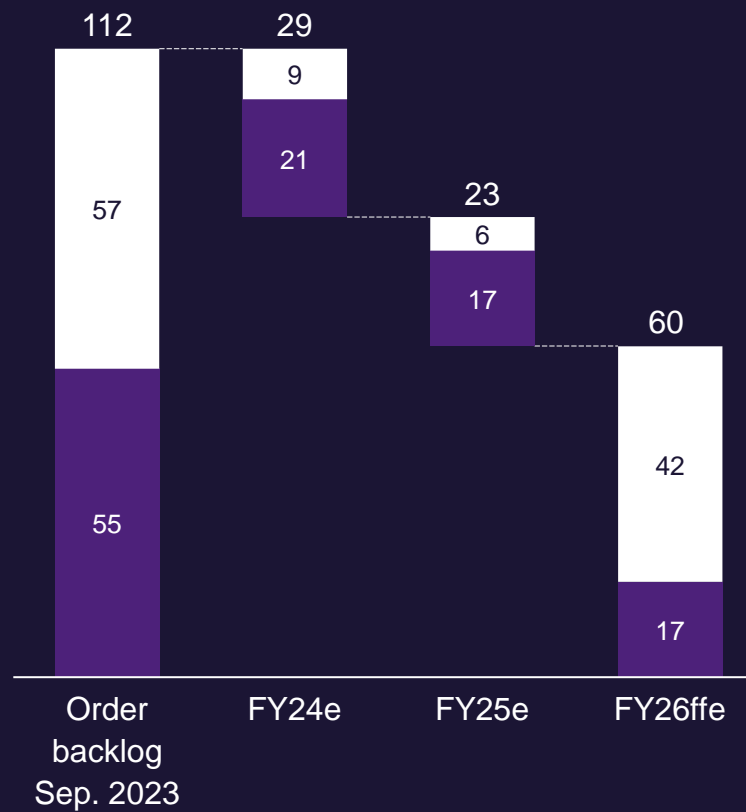
¹ Prior year figures are presented on a comparable basis | ² xx%/xx% = comparable (excluding currency translation and portfolio effects) / nominal | ³ As of September 30, 2023 | ⁴ Free Cash Flow pre tax

Order backlog transparency secures future revenue

SE order backlog development (€bn)



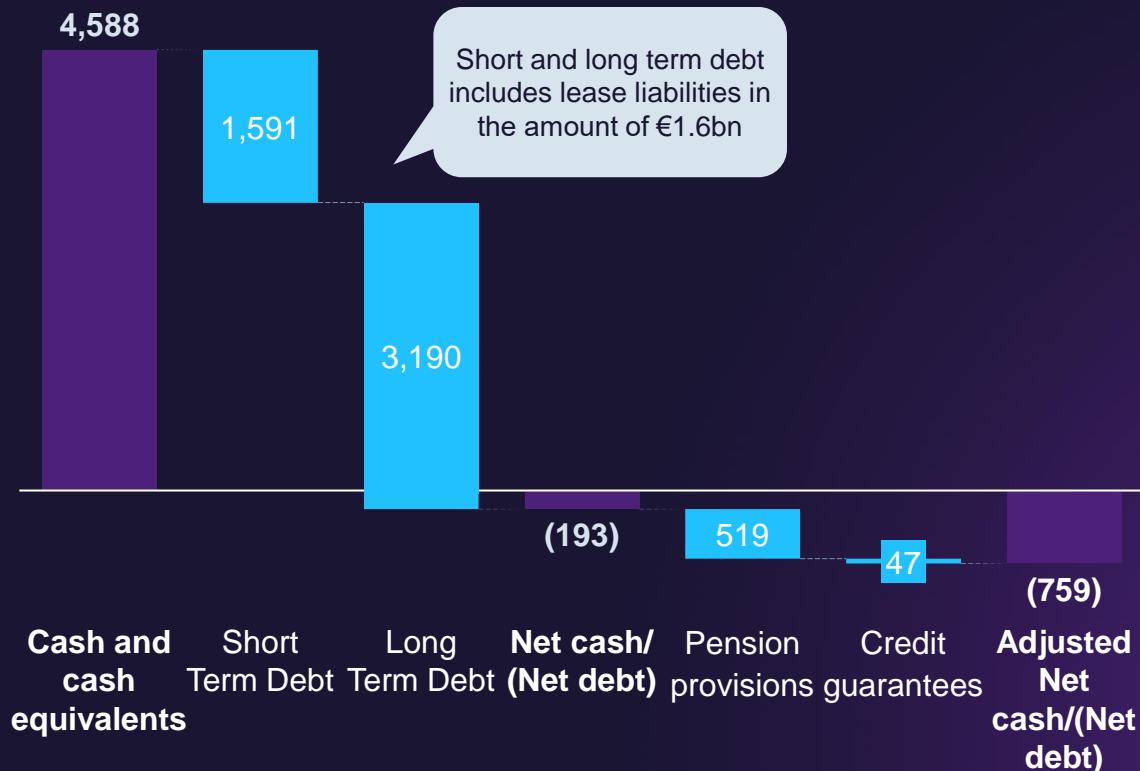
Expected revenue generation from backlog (€bn)



- Large majority of FY24 revenue already secured in the backlog
- Increase across all businesses
- Stronger growth in new units supporting rejuvenation of our serviced fleet
- Resilience from long-term service business particular in Gas Services
- Margin profile in the order book of former Gas and Power business support our mid-term targets
- Backlog covering >3x annual revenue

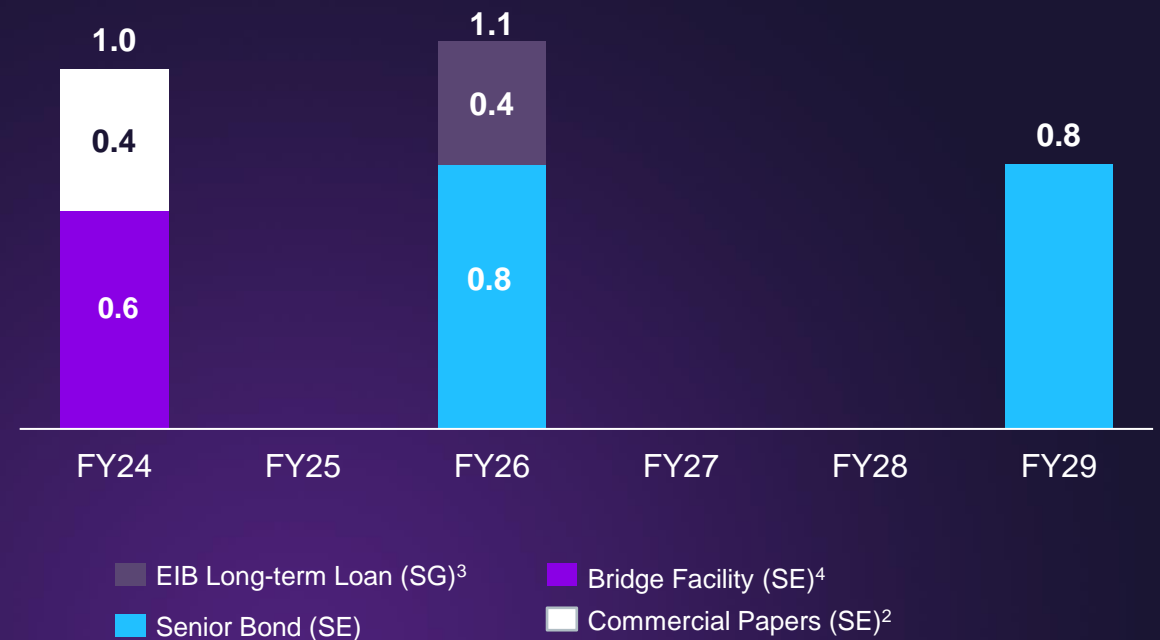
FY23 strong finish to year-end, net debt lower than expected

Net cash/(Net debt) as of September 30, 2023 (€m)



Siemens Energy: €9.6bn liquidity available
(€4.6bn cash, €5.0bn undrawn committed facilities)

Maturity of outstanding financial debt¹ (€bn)



- As of Q4 2023 (excluding lease liabilities), not subject to any financial covenants
- €0.4bn outstanding as of Q4 2023, maturity date FY24
- €350m 5yr European Investment Bank loan for SG, maturity date FY26
- €0.6bn CTO bridge facility, in place until May. 24 with one six-month extension option

Combination of near-term measures to strengthen balance sheet and accelerate transformation

Overview

Measures

Est. proceeds in FY24



Announced
divestments

Sale of 18% stake in Siemens Limited (India)

~€2.0bn



Ongoing
divestments

Sale in progress for further non-core disposals

~€1.0bn



Portfolio
Transformation

Under preparation



Capital
increase

If necessary

Measures to target
FY24 net cash position

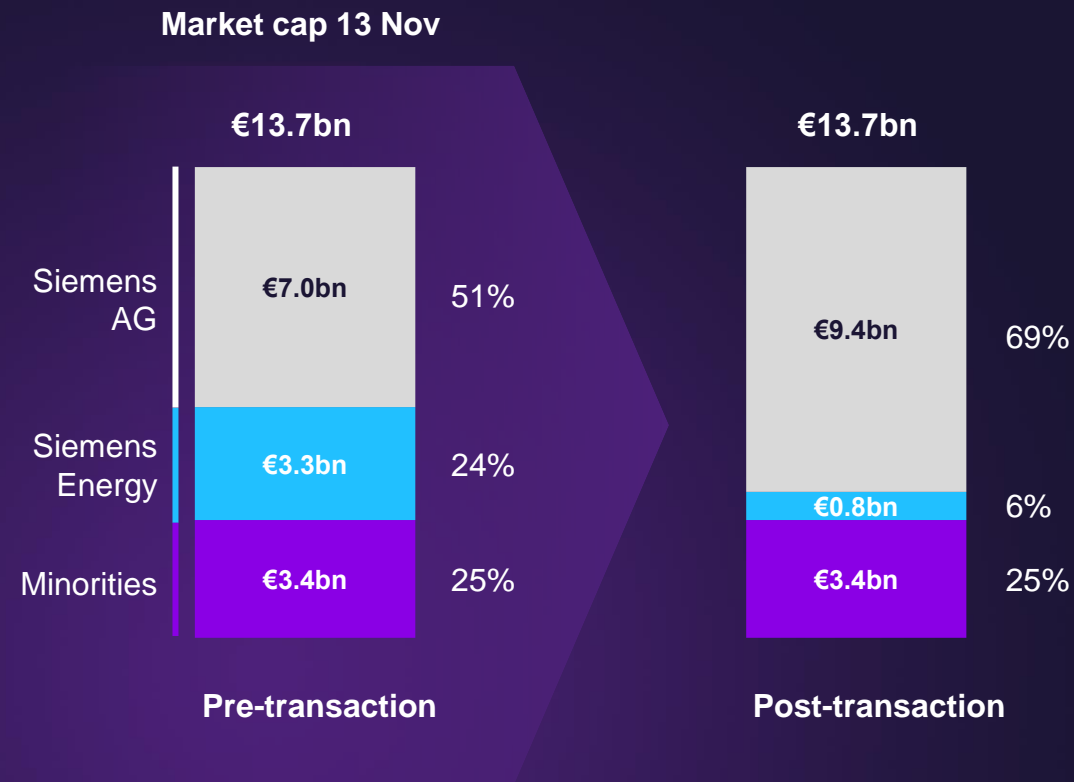
Accelerate
transformation and
support growth

Sale of 18% in Siemens Limited (India) to Siemens AG to provide ~€2.1bn in near-term proceeds

Sale of Siemens Limited (SIL) stake to Siemens AG (SAG)

- SE and SAG agree a sale of an 18% stake in SIL by SE to SAG for ~€2.1bn; SE will retain 6% stake
- Purchase price is based 5-day VWAP applying a 15% discount
- Partial sale has no impact on Siemens Energy's operations in India
- SE will receive the cash as early as December 2023 (upon transaction closing)
- SE and SAG to commence demerger process at SIL
- In approximately 5 years, SE expected to take a majority stake in SIL Gas & Power business
- **Net cash proceeds: ~€2.1bn in Dec. 2023**
- **P&L effect: one time effect of ~€1.7bn in FY24; limited impact on recurring SE profit and negligible impact on cash flow**

SIL ownership/market value

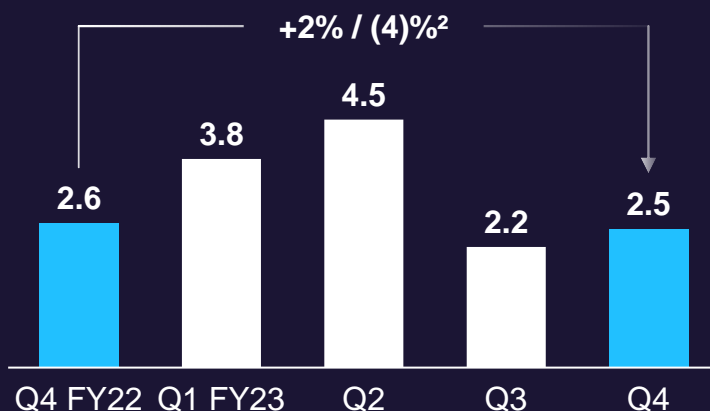


Gas Services: Solid finish to a particular strong FY23

Q4 FY23¹

Orders

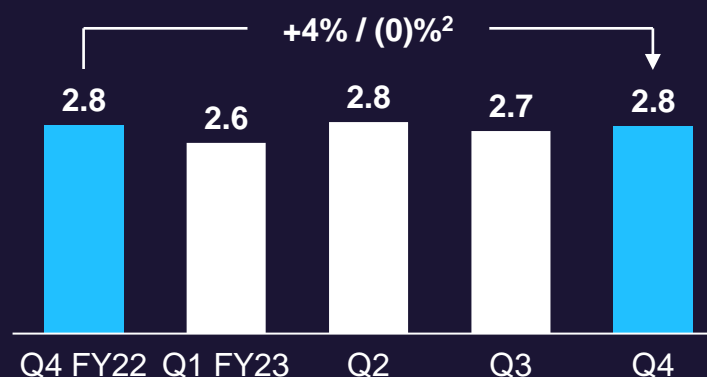
in €bn



- Slight increase y-o-y on a comparable basis benefitting from a large gas turbine order together with a strong development in service business

Revenue

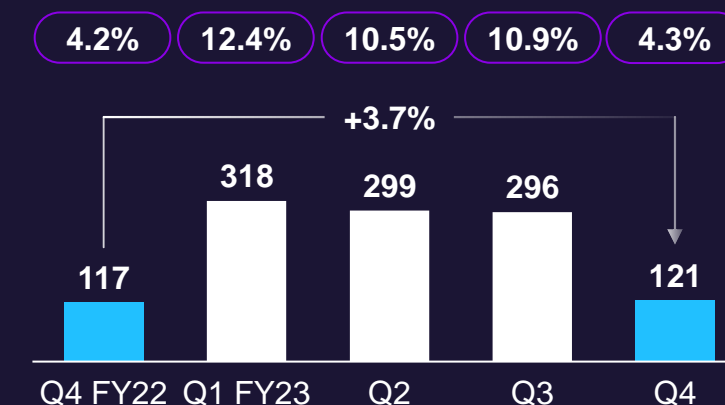
in €bn



- Moderate increase with service business and new unit business contributing to this growth

Profit before SI

in €m



- Seasonal weak profitability in Q4 driven by lower service share
- Moderate y-o-y improvement supported by an improved cost structure and continued service contribution

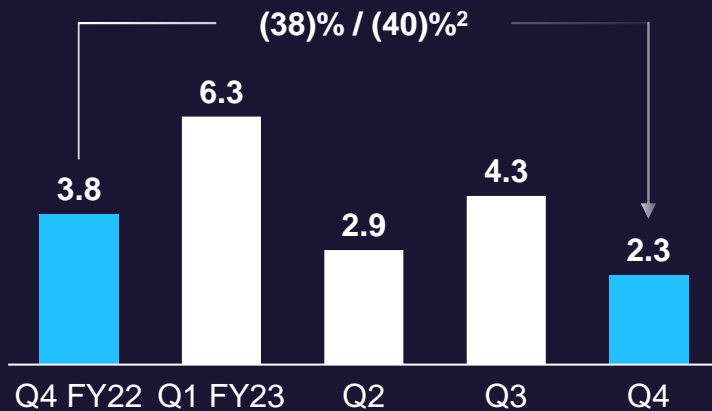
¹ Prior year figures are presented on a comparable basis | ² xx%/xx% = comparable (excluding currency translation and portfolio effects) / nominal

Grid Technologies: Sharp improvement in profitability

Q4 FY23¹

Orders

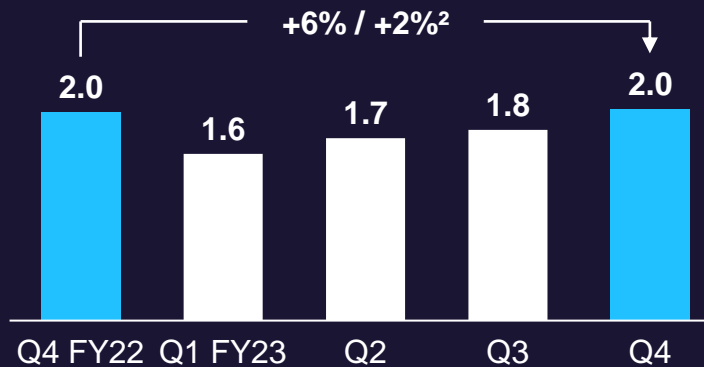
in €bn



- Orders declined year-over-year due to lower volume from large orders in the solution business.
- In prior year, three large orders were received in the fourth quarter

Revenue

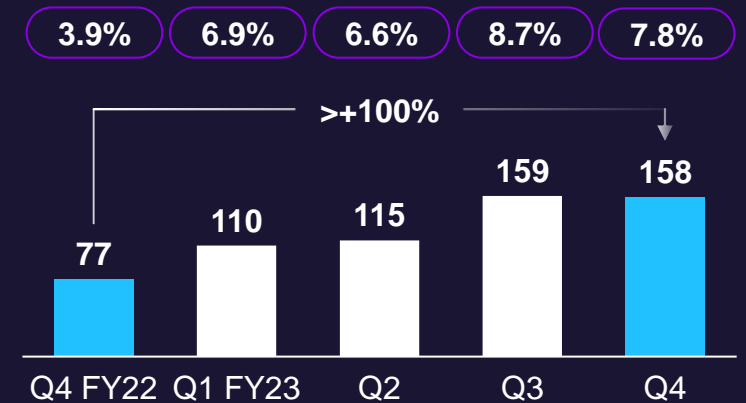
in €bn



- Clear comparable growth driven by the product business following its order development

Profit before SI

in €m



- Sharp increase driven by higher volume and project cost improvements.
- Prior year quarter was burdened supply chain related effects

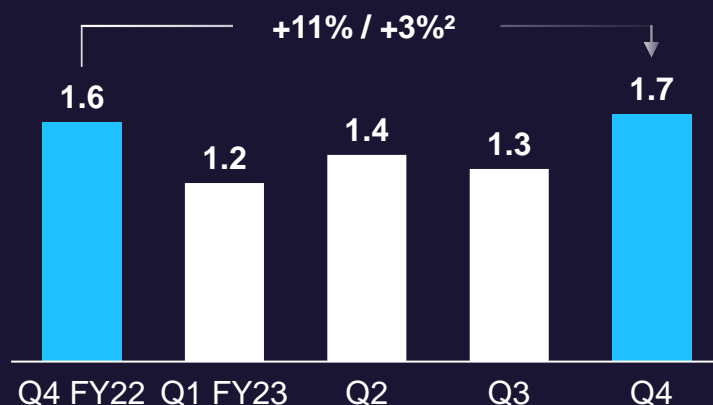
¹ Prior year figures are presented on a comparable basis | ² xx%/xx% = comparable (excluding currency translation and portfolio effects) / nominal

Transformation of Industry: Strong book-to-bill paving the way for future growth

Q4 FY23¹

Orders

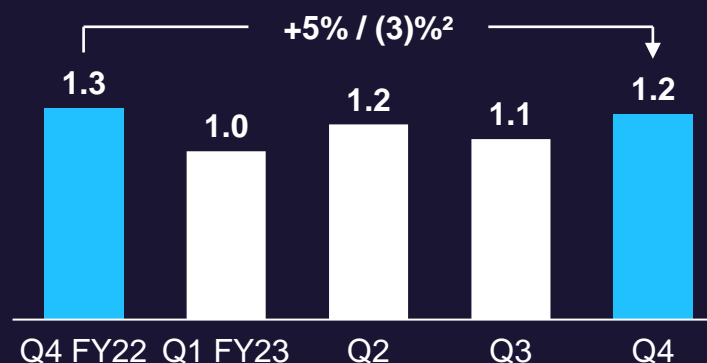
in €bn



- Significant increase supported by orders in the field of electric LNG (EAD) and Hydrogen (Sustainable Energy Systems)

Revenue

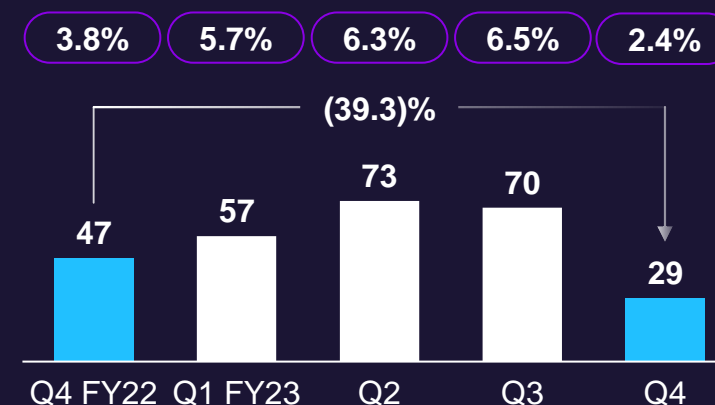
in €bn



- Clear comparable revenue growth with double digit growth in service revenue

Profit before SI

in €m



- Positive contributions from an improved product mix due to higher service share and operational improvements were offset by one-time impacts and currency headwinds

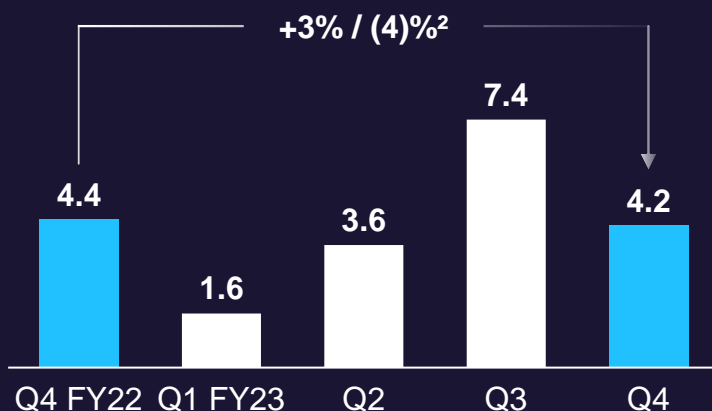
¹ Prior year figures are presented on a comparable basis | ² xx%/xx% = comparable (excluding currency translation and portfolio effects) / nominal

Siemens Gamesa: Deteriorated backlog margin and ramp-up delay in offshore weigh on profitability

Q4 FY23¹

Orders

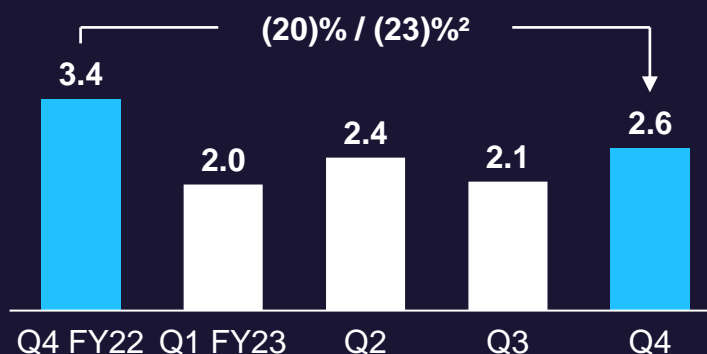
in €bn



- Moderate growth driven by the offshore and service business, which was supported by a large order in Taiwan in total worth more than €2bn

Revenue

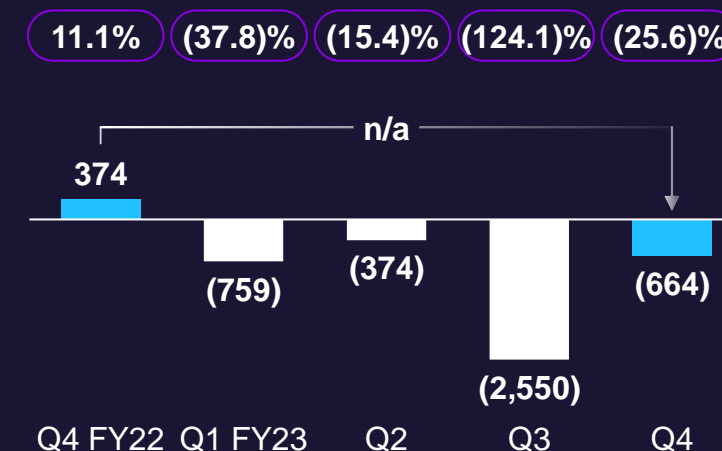
in €bn



- Revenue declined significantly due to the quality issues in the onshore business and factory load-plan changes at the offshore business
- Prior-year quarter included €613m from the sale of a wind farm development portfolio

Profit before SI

in €m



- Profit before SI was burdened by lower contributions from the execution of the order backlog (increased costs & quality issues) as well as continued ramp-up challenges in the offshore activities
- Prior-year quarter included €565m from the sale of a wind farm development portfolio

¹ Prior year figures are presented on a comparable basis | ² xx%/xx% = comparable (excluding currency translation and portfolio effects) / nominal

Financial outlook FY24 and FY26 targets

| | FY24 Outlook | | FY26 Targets | |
|---|-----------------------------|--|---------------------------|---|
| | Revenue Growth ³ | Profit Margin before SI ¹ | Revenue CAGR ⁴ | Margin reported ¹ |
| Gas Services | (4) – 0% | 9 – 11% | Flat | 10 – 12% |
| Grid Technologies | 18 – 22% | 7 – 9% | Low double digit | 9 – 11% |
| Transformation of Industry | 8 – 12% | 5 – 7% | High single digit | 7 – 9% |
| Siemens Gamesa | 0 – 4% | around neg. €2.0bn | Low single digit | Break-even ² |
| Siemens Energy | 3 – 7% | (2) – 1% | Mid single digit | 5 – 7% |
| Net Income | | up to €1bn incl. impacts from disposals | | €1 – 1.5bn |
| Free Cash Flow pre-tax⁵ | | around neg. €1.0bn | | €1.0 – 2.0bn (cumulative ⁶) |
| Proceeds from disposals | | €2.5 – 3.0bn | | |

This outlook excludes charges related to legal and regulatory matters.

1 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 | 2 Break-even target for Siemens Gamesa before Special items | 3 Comparable revenue growth: Excluding currency translation and portfolio effects | 4 Compound Annual Revenue Growth Rate (FY23-based) | 5 Free Cash Flow pre-tax as operating cashflow and additions to intangible assets and PPE less Income taxes paid | 6 Cumulative Free Cash Flow pre-tax FY24-26

Key Priorities for FY 24

1 Stabilizing Siemens Gamesa

2 Leverage market opportunities in Gas Services, Grid Technologies and Transformation of Industry

3 Executing the announced balance sheet measures and acceleration of portfolio transformation to strengthen the core business

Next event

**See you at the Capital Market day in
Hamburg on November 21!**



We energize society



Questions & Answers

Christian Bruch and Maria Ferraro



2023

Nov 15

Q4 FY23

Nov 21-22

Capital
Market Day

2024

Feb 7

Q1 FY24

Feb 22

Annual General
Meeting

May 8

Q2 FY24

Contact Investor Relations



Michael Hagmann

Head of Investor Relations
michael.hagmann@siemens-energy.com
+49 173 2669650



Harald Albrecht

albrecht.harald@siemens-energy.com
+49 174 1766254



Tobias Hang

tobias.hang@siemens-energy.com
+49 172 5744423



Cristina Perea Saenz De Buruaga

Cristina.perea@siemensgamesa.com
+34 600 92 27 80



Lisa Class

Team Assistant
lisa.class@siemens-energy.com
+49 89 6362 5358



Siemens Energy AG

Otto-Hahn-Ring 6
81739 Munich, Germany
investorrelations@siemens-energy.com
www.siemens-energy.com/investorrelations

Appendix

FY24 financial considerations for SE

| | |
|--|--------------|
| Reconciliation line on Profit before Special Items | ~ neg. €250m |
| Financial result | ~ neg. €150m |
| R&D | ~ €1.2bn |
| Capex | ~ €1.8bn |
| Gains from disposals | ~ pos. €2bn |

Additional financial disclosure for Siemens Gamesa¹

| | Q4 FY22 | FY22 | Q1 FY23 | Q2 FY23 | Q3 FY23 | Q4 FY23 | FY23 |
|--------------------------------|---------|---------|---------|---------|-----------|---------|---------|
| WTG | | | | | | | |
| Profit Margin before SI | 7.2% | (13.2)% | (28.7)% | (22.6)% | (129.3)% | (33.8)% | (51.6)% |
| Onshore | | | | | | | |
| Revenue (€m) | 1,875 | 4,842 | 751 | 1,042 | 651 | 914 | 3,359 |
| Volume (MWe) | 1,794 | 6,021 | 1,080 | 1,487 | 1,300 | 1,317 | 5,183 |
| Order intake (€m) | 1,743 | 4,380 | 909 | 710 | 573 | 875 | 3,067 |
| Order intake (MW) ² | 1,360 | 4,610 | 961 | 794 | 717 | 1,244 | 3,716 |
| Order backlog (€m) | 5,939 | 5,939 | 5,879 | 5,483 | 5,318 | 5,325 | 5,325 |
| ASP (€/MW) ² | 0.83 | 0.82 | 0.95 | 0.90 | 0.80 | 0.70 | 0.83 |
| Offshore | | | | | | | |
| Revenue (€m) | 777 | 2,776 | 829 | 827 | 964 | 1,053 | 3,673 |
| Volume (MWe) | 606 | 2,137 | 698 | 719 | 871 | 1,086 | 3,374 |
| Order intake (€m) | 1,566 | 4,396 | 212 | 1,791 | 5,279 | 2,232 | 9,515 |
| Order intake (MW) | 1,036 | 3,042 | 0 | 1,496 | 4,884 | 1,518 | 7,898 |
| Order backlog (€m) | 11,360 | 11,360 | 10,462 | 11,379 | 15,771 | 17,046 | 17,046 |
| Service | | | | | | | |
| Revenue (€m) | 721 | 2,196 | 428 | 569 | 438 | 624 | 2,060 |
| Order intake (€m) | 1,097 | 2,822 | 488 | 1,142 | 1,506 | 1,118 | 4,254 |
| Order backlog (€m) | 17,752 | 17,752 | 17,357 | 17,770 | 18,808 | 19,303 | 19,303 |
| Installed Fleet (MW) | 127,476 | 127,476 | 129,664 | 131,574 | 133,684 | 136,869 | 136,869 |
| Fleet under maintenance (MW) | 82,276 | 82,276 | 83,463 | 83,574 | 83,297 | 81,873 | 81,873 |
| Profit Margin before SI | 25.3% | 17.9% | (71.3)% | 8.3% | (105.01)% | 0.4% | (34.8)% |

Net Income Transition

| In €m | Siemens Energy | | | |
|--|----------------|---------------|---------------|----------------|
| | Q4 FY22 | Q4 FY23 | FY22 | FY23 |
| Gas Service | 107 | 111 | 524 | 1,050 |
| Grid Technologies | 62 | 152 | 152 | 516 |
| Transformation of Industry | 39 | 12 | (59) | 209 |
| Siemens Gamesa | 334 | (670) | (713) | (4,439) |
| <i>Reconciliation to Siemens Energy</i> | <i>(83)</i> | <i>(156)</i> | <i>(91)</i> | <i>(297)</i> |
| Profit | 459 | (551) | (188) | (2,960) |
| <i>Profit margin</i> | <i>5.0%</i> | <i>(6.5)%</i> | <i>(0.6)%</i> | <i>(9.5)%</i> |
| Amortization of intangible assets acquired in business combinations and goodwill impairments | (98) | (65) | (386) | (297) |
| Financial result | (16) | (31) | (30) | (130) |
| Income before income taxes | 344 | (647) | (603) | (3,387) |
| Income tax (expenses/gains) | 10 | (223) | (108) | (1,202) |
| Net income | 354 | (870) | (712) | (4,588) |
| Attributable to | | | | |
| Non-controlling interests | 110 | 29 | (245) | (57) |
| Shareholders of Siemens Energy AG | 244 | (899) | (467) | (4,532) |

Note: Prior year figures are presented on a comparable basis

2023-11-15

Analyst Call | Q4 FY23 30

© Siemens Energy, 2023

Cash Flow Statement

| In €m | Siemens Energy | | | |
|--|----------------|--------------|--------------|----------------|
| | Q4 FY22 | Q4 FY23 | FY22 | FY23 |
| Net income | 354 | (870) | (712) | (4,588) |
| Amortization, depreciation and impairments | 383 | 390 | 1,633 | 1,515 |
| Change in operating net working capital | | | | |
| Contract assets | 375 | 379 | 491 | 321 |
| Inventories | 86 | 347 | (1,549) | (1,235) |
| Trade and other receivables | (31) | (53) | (151) | (1,272) |
| Trade and other payables | 563 | (50) | 810 | 116 |
| Contract liabilities | 506 | 853 | 2,260 | 3,388 |
| Others | 46 | 455 | (565) | 3,377 |
| Cash flow from operating activities | 2,281 | 1,451 | 2,218 | 1,622 |
| Additions to intangible assets and property, plant and equipment | (471) | (467) | (1,157) | (1,228) |
| Free cash flow | 1,810 | 984 | 1,061 | 394 |
| Income taxes paid | 139 | 124 | 442 | 390 |
| Free Cash Flow pre tax | 1,949 | 1,108 | 1,503 | 784 |
| therein Gas Services | 490 | 167 | 1,738 | 943 |
| therein Grid Technologies | 426 | 422 | 342 | 1,225 |
| therein Transformation of Industry | 39 | 162 | 166 | 191 |
| therein Siemens Gamesa | 1,061 | 286 | (809) | (1,604) |

Note: Prior year figures are presented on a comparable basis

2023-11-15

Analyst Call | Q4 FY23 31

© Siemens Energy, 2023

Historical comparable key figures

FY22 retrospective adjustments – Profit before Special Items

| | Q1 FY22 | Q1 FY22 adj. ¹ | Q2 FY22 | Q2 FY22 adj. ¹ | Q3 FY22 | Q3 FY22 adj. ¹ | Q4 FY22 | Q4 FY22 adj. ¹ | FY22 | FY22 adj. ¹ |
|--|--------------|---------------------------------|--------------|---------------------------------|--------------|---------------------------------|------------|---------------------------------|--------------|---------------------------|
| Profit before Special Items (in €m) | | adj. ¹ | | adj. ¹ | | adj. ¹ | | adj. ¹ | | adj. ¹ |
| Gas Services | 173 | 173 | 176 | 176 | 153 | 153 | 117 | 117 | 619 | 619 |
| Grid Technologies | 50 | 50 | 69 | 69 | 26 | 26 | 77 | 77 | 221 | 221 |
| Transformation of Industry | (23) | (23) | 5 | 5 | 17 | 17 | 47 | 47 | 45 | 45 |
| therein | | | | | | | | | | |
| Sustainable Energy Systems | (11) | (11) | (12) | (12) | (13) | (13) | (22) | (22) | (59) | (59) |
| Electrification, Automation, Digitalization | 1 | 1 | 6 | 6 | (1) | (1) | 26 | 26 | 32 | 32 |
| Industrial Steam Turbines & Generators | 1 | 1 | 12 | 12 | 28 | 28 | 22 | 22 | 63 | 63 |
| Compression | (15) | (15) | (1) | (1) | 4 | 4 | 22 | 22 | 11 | 11 |
| Siemens Gamesa | (309) | (308) | (299) | (301) | (343) | (382) | 375 | 374 | (576) | (617) |
| Reconciliation to Consolidated Financial Statements | 40 | 40 | 2 | 2 | (35) | (35) | (51) | (51) | (44) | (44) |
| Siemens Energy | (69) | (69) | (47) | (49) | (183) | (222) | 564 | 564 | 265 | 225 |

¹ Prior year figures are presented on a comparable basis. Due to the further integration of Siemens Gamesa and the objective of a consistent presentation within Siemens Energy Group, only personnel-related measures for restructuring will be included for Siemens Gamesa from fiscal 2023, in contrast to the past