

Capital Market Day 2025

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Safety focus



Improved safety performance

~30%

Reduction in total injury rate (TRIR)¹

~40%

Reduction in high consequence injuries²

Zero Harm framework

Zero

Striving towards zero fatalities and zero high consequence injuries

Continuous improvement

<1.0

Ambition to reduce TRIR year-over-year and achieve a rate below 1.0 to become industry top performer

¹ Between FY23 and FY25. Total Recordable Injury Rate (TRIR) per 1 million work hours

² Between FY22 and FY25

We delivered FY25 above our commitments

Profit margin before SI

6.0%

↗ 500 bps

Revenues

€39.1 bn

↗ 15.2%¹

Order backlog

€138 bn

↗ 12.3%²

Backlog margin increase

+220 bps

Net Promoter Score

62

↗ 8

Credit rating outlook³

From negative
to positive

Gas turbines sold

194 units

↗ 94%

Transformers
capacity increase

+15%

Note: All developments indicated are vs. FY24 | 1 Comparable revenue growth in FY25: Excluding currency translation and portfolio effects | 2 Nominal growth | 3 S&P long-term credit rating & outlook

As a global leader in energy technology, we energize society



Guided by our North Star

- We benefit from electricity growth and electrification.
- We act in areas where we can achieve a #1 or #2 market position.
- We target financial performance in top quartile of industrials in each business.
- We implement effective corporate structures and aim to reduce our overhead cost intensity continuously.
- We focus on customers to maintain top NPS levels.

We operate in a growing market



~2x

global electricity demand grew twice as fast as total energy demand in 2025

~€1.3 tn

world investment in power generation and grids in 2025

~45%

increase in global electricity demand by 2035

Source: Siemens Energy analysis based on IEA World Energy Outlook 2025, IEA World Energy Investment 2025, DNV Energy Transition Outlook 2025

Investment programs align with our portfolio



Energy security



>50%

increase in annual gas capacity additions until 2035¹

Grid build-out



~2x

global transmission networks by 2035

Infrastructure replacement



~80%

of installed transformer capacity in advanced economies reaching age limits by 2035

Renewables ramp-up



~70%

share of renewables in global installed capacity by 2035

Source: Siemens Energy internal market assessment, IEA "Building the Future Transmission Grid" February 2025, IEA World Energy Outlook 2025, DNV Energy Transition Outlook 2025 |
1 Increase in annual average gross additions for 2026 – 2035 vs. 2022 – 2024 levels, including steam turbine capacity of combined cycle configuration

In a turbulent world, we elevate performance and upgrade our targets

	FY25	FY26	FY28
Revenue growth¹	15.2%	11 – 13%	Low-teens
Profit margin before SI	6.0%	9 – 11%	14 – 16%
Free Cash Flow pre-tax	€4.7 bn	€4 – 5 bn	

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

Elevate our way to drive performance

Build the transforming energy world

- Develop production infrastructure for fast-growing business
- Evolve business portfolio
- Build the talent pool to deliver

Enhance resilience in a transforming world

- Build robust supply chains
- Optimize financial resilience
- Respond swiftly to external threats

Transform the way we operate

- Continuously optimize our operating model
- Leverage data and digitalization
- Keep focus on sustainability

Build the transforming energy world



Capacity expansion

+30 – 50%

In power transformers and medium and large gas turbines respectively¹

- Short payback times
- Flexible ramp-up

Talent pool to deliver

~7,000

Net headcount additions between FY23 – 25

- Global reach, local presence
- Focus on best-cost countries

Evolve portfolio

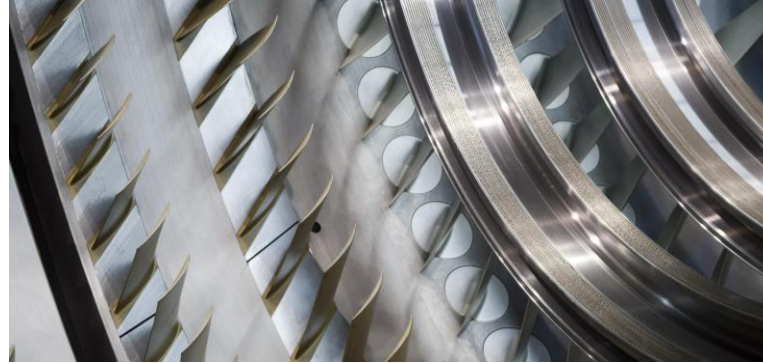
+20%

Sustained investment in CAPEX and R&D from FY23 – 25 to FY26 – 28

- Maintain competitiveness in core
- Review portfolio based on North Star

¹ From FY26 – 28. Capacity for large gas turbines, including steam turbine capacity of combined cycle configuration

Enhance resilience in a transforming world



Supply diversification

Example

Rare earths and magnets

- Long-term deals signed in Australia and Japan
- >30% target volume sourced outside of China

Access to critical components

Example

Capital Injection Ceramics

- Elimination of bottlenecks in supply of ceramic cores
- +25% capacity for critical Gas Services component

Local-for-local

Example

Grid Technologies local supply base

- >95% of total purchase volumes sourced from local suppliers
- >15 partnerships established to secure capacities and improve control over supply chain

Transform the way we operate



Decentralization of operating model

- Clear focus of business areas on operational excellence
- Smaller P&L incentivized on profitable growth
- Decentralization and agile mindset
- Collaboration where it makes sense
- Strict performance management with clear Objectives and Key Results (OKR)

Leverage data and digitalization

- Real-time monitoring and AI-driven production control to boost productivity
- Automated risk monitoring and smart spare parts management to maximize customer value
- Data-powered optimization of manufacturing processes and quality assurance

We allocate capital with clear priorities

Backlog execution and organic growth

~€6 bn
investment FY26 – 28

- Effective use of capital by expanding existing sites
- Carefully review upsides to drive more growth

Return to shareholders

up to €10 bn
FY26 – 28

- Based on dividends² and share buyback program

R&D and portfolio

~2.4%
of R&D intensity¹, clear return criteria in place

- Gradual shift to Grid and Gas, focus on asset performance and competitiveness

¹ R&D cost intensity on revenues, FY26 – 28 | ² 40 – 60% of Net Income attributable to Siemens Energy shareholders

We execute our ESG agenda

Committed to a sustainable energy world



Climate neutrality target by 2030
for Scope 1 and 2 emissions

55%

Scope 1 and 2 GHG emissions
reduction achieved since 2019

>50%

Intensity reduction target by 2030¹
for Scope 3 downstream emissions

Committed to a thriving working environment



79%

People engagement factor²

>90%

Employees proud to work
for Siemens Energy²

~1.4 m

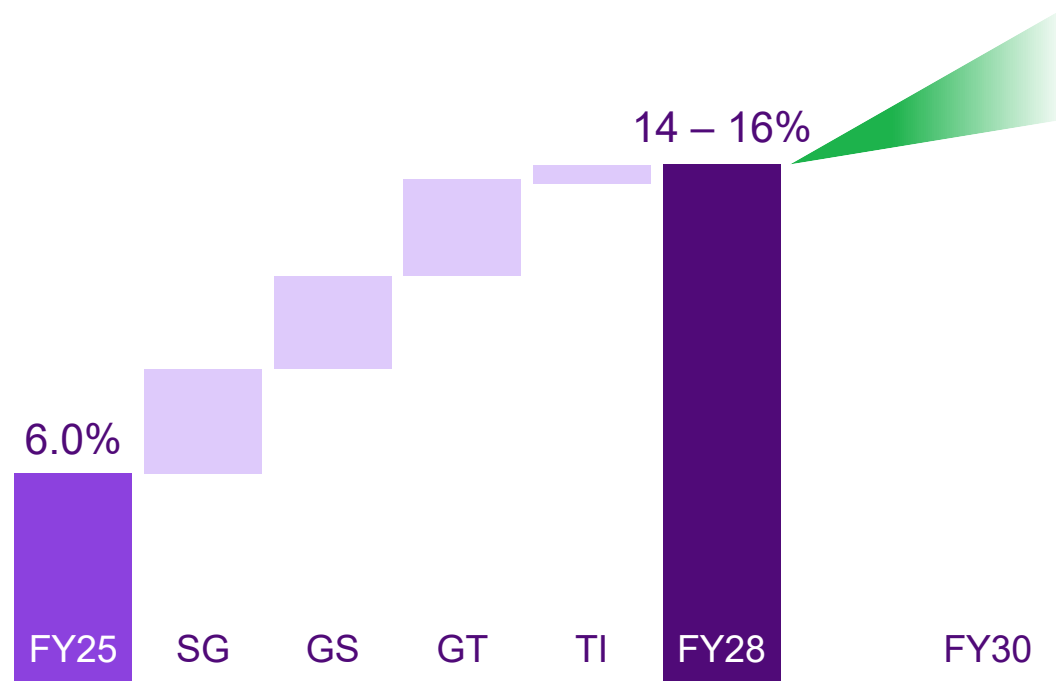
Annual learning hours²

¹ vs. 2019 | ² in FY25

Advancing to 2030

Sustained margin expansion
continuously growing beyond 2028

Profit margin before SI (%)



Driving continuously EPS growth

- Execution of orders with high margins
- Operational excellence and focus on costs optimization
- Portfolio amendments and capital allocation on most profitable mix
- Sustained long-term electricity growth momentum

Advancing to 2030



Guided by our North Star Enabled by **Elevate**