

Munich, October 16, 2019

New energy company to be called Siemens Energy

- **Business to be officially renamed as of April 2020**
- **Employees' favorite selected**

At an internal management conference, Siemens today announced the name of the new energy company that it is creating. The business, which combines the worlds of conventional and renewable energy and is to become an independent company in the future, is to be called Siemens Energy. The new name will officially take effect once the energy business becomes a separate legal entity, which is expected to happen in April 2020. Siemens Energy is to be spun off as a publicly listed company by September 2020. Its offerings will address a significant portion of the value chain across the oil and gas, power generation, and power transmission segments, including the related service activities. On a pro-forma basis, Siemens Energy generates about €27 billion in revenue and has some 88,000 employees worldwide as well as an order backlog of €70 billion. Today, 20 percent of the world's energy supply is already based on Siemens technology.

“Climate change is real and a tremendous challenge. The demand for energy is consistently growing. At the same time, it's imperative that we significantly reduce CO₂ emissions. With its portfolio, Siemens Energy will offer innovative and reliable solutions to enable its customers to obtain the best possible energy mix,” said Michael Sen, Co-CEO of Siemens' Gas and Power Operating Company and the future CEO of Siemens Energy

Siemens kicked off the naming process for the company in June of this year. Employees, too, could make suggestions for the name. “I think it's fantastic that Siemens Energy was also the No. 1 name proposed by the employees,” said Sen. “It is an exciting journey,” said Lisa Davis, Co-CEO of Siemens' Gas and Power Operating Company. “The new Siemens Energy company will be a unique

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opportunity to shape the future of the world's energy agenda." The new company name also reassures customers because it clearly and concisely conveys what Siemens Energy does and what the company stands for.

This press release is available at sie.ag/2nULbF6

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Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 170 years. The company is active around the globe, focusing on the areas of power generation and distribution, intelligent infrastructure for buildings and distributed energy systems, and automation and digitalization in the process and manufacturing industries. Through the separately managed company Siemens Mobility, a leading supplier of smart mobility solutions for rail and road transport, Siemens is shaping the world market for passenger and freight services. Due to its majority stakes in the publicly listed companies Siemens Healthineers AG and Siemens Gamesa Renewable Energy, Siemens is also a world-leading supplier of medical technology and digital healthcare services as well as environmentally friendly solutions for onshore and offshore wind power generation. In fiscal 2018, which ended on September 30, 2018, Siemens generated revenue of €33.0 billion and net income of €6.1 billion. At the end of September 2018, the company had around 379,000 employees worldwide. Further information is available on the Internet at www.siemens.com.