Commerzbank German Investment Seminar

Christian Bruch, President and CEO Siemens Energy
January 13, 2021
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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
Industrial Applications
Transmission
New Energy

Siemens Gamesa
Renewable Energy (“SGRE”)

67% owned

Central
Distributed

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

We energize society
FY20 Key Messages

Resilient operating performance – guidance achieved

Covid-19

Spin-off triggers transformation

Operational excellence programs under execution

Orders (in €bn)

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
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<tbody>
<tr>
<td>FY20</td>
<td>33.7</td>
<td>34.0</td>
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Revenue (in €bn)

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<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
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<tbody>
<tr>
<td>FY20</td>
<td>28.8</td>
<td>27.5</td>
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Adj. EBITA before SI

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<tr>
<td>€(17)m</td>
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Free Cash Flow pre tax

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<tr>
<td>€977m</td>
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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

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

2021-01-13
Earning our place in investors’ portfolios

2020

Apr 1
Spin-off

Jun 23
Meet the Management

Sep 1
CMD

Sep 28
Listing

Nov 10
Q4 FY20

~1,500 participants
Frankfurt Stock Exchange
Guidance achieved

Shareholder structure

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

Share price development
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

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<thead>
<tr>
<th></th>
<th>Actuals</th>
<th>Profit forecast</th>
<th>3-year guidance</th>
<th>Mid-term target</th>
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<tbody>
<tr>
<td></td>
<td>FY19</td>
<td>FY20</td>
<td>FY20</td>
<td>FY23</td>
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<tr>
<td><strong>Gas and Power</strong></td>
<td></td>
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<tr>
<td>Revenue</td>
<td>€18.7bn</td>
<td>€18.1bn</td>
<td>(5)%-(3)%</td>
<td>Flat to 3(^1)</td>
</tr>
<tr>
<td>% Growth y-o-y(^2)</td>
<td>(1.4)%</td>
<td>(3.1)%</td>
<td>2%-11%</td>
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<tr>
<td>Adj. EBITA before Special Items</td>
<td>€836m</td>
<td>€254m</td>
<td>0%-2%</td>
<td>≥8% Margin reported(^4)</td>
</tr>
<tr>
<td>% Margin before Special Items</td>
<td>4.5 %</td>
<td>1.4%</td>
<td>3.5%-5.5%</td>
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<tr>
<td>Restructuring costs(^3)</td>
<td>€247m</td>
<td>€133m</td>
<td>6%-8%</td>
<td>Medium-term tax rate 25%-30%</td>
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<td><strong>Siemens Energy</strong></td>
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<tr>
<td>Revenue</td>
<td>€28.8bn</td>
<td>€27.5bn</td>
<td>(5)%-(2)%</td>
<td></td>
</tr>
<tr>
<td>% Growth y-o-y(^2)</td>
<td>2.8%</td>
<td>(4.7)%</td>
<td>2%-12%</td>
<td></td>
</tr>
<tr>
<td>Adj. EBITA before Special Items</td>
<td>€1,517m</td>
<td>(€17)m</td>
<td>(1)%-1%</td>
<td>3%-5%</td>
</tr>
<tr>
<td>% Margin before Special Items</td>
<td>5.3%</td>
<td>(0.1)%</td>
<td>6.5%-8.5%</td>
<td></td>
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<tr>
<td>Tax rate</td>
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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
Financial Calendar

2021

Feb 2
Q1 FY21

Feb 2-5
Roadshow

Feb 10
Siemens Energy AGM

March
Hydrogen Day

May 5
Q2 FY21

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

Thomas Forstner-Sonne
thomas.forstner@siemens-energy.com
+49 172 7497108

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

Siemens Energy AG
Werner-von-Siemens-Str. 1
80333 Munich, Germany
investorrelations@siemens-energy.com
www.siemens-energy.com/investorrelations