

SIEMENS

The Company

Siemens 2012

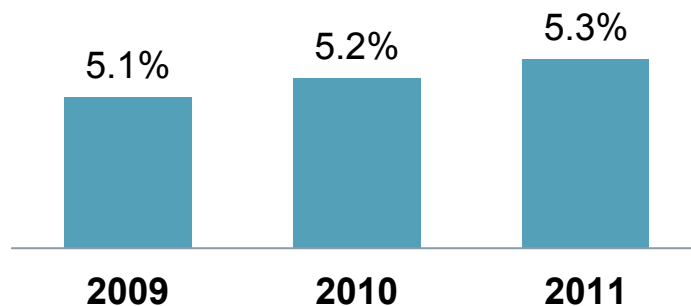
December 2011

Innovation is our lifeblood

Key R&D figures

- € R&D spending: € 3.925 billion in fiscal 2011, or 5.3% of revenue
- 27,800 R&D employees worldwide
- Roughly 17,000 software engineers
- 160 R&D locations in roughly 30 countries around the world
- 8,600 inventions in fiscal 2011
- 53,300 patents granted

R&D spending in percent of revenue



Ranking, recent highlights

▪ **Our patent position in fiscal 2011:**

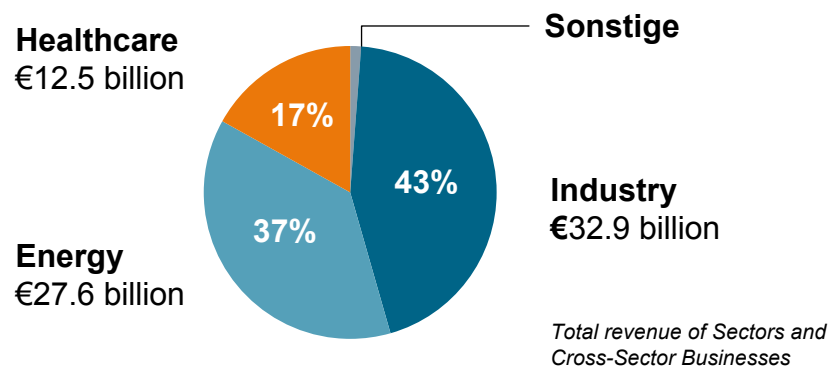
- Germany: No. 3
- Europe: No. 1
- USA: No. 9

▪ **Most recent innovations:**

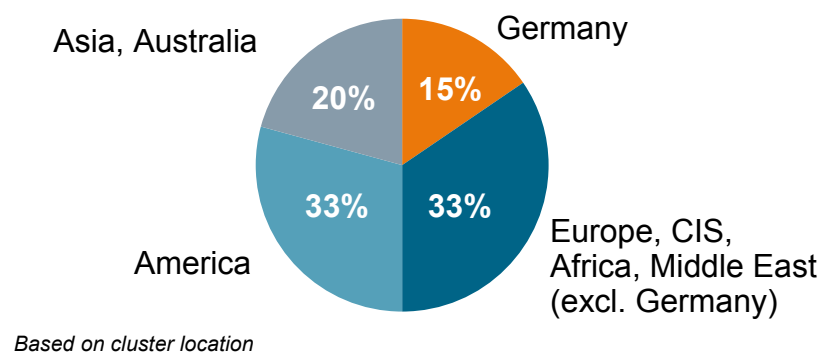
- Vitamin D blood test: diagnoses Vitamin D deficiency quickly and reliably
- Gearless 6-megawatt wind turbine: supplies up to 6,000 households with clean energy and weighs no more than a 2.3-megawatt turbine with gears
- TIA Portal software platform enables design of all automation processes from a single computer screen

Committed to profit and growth

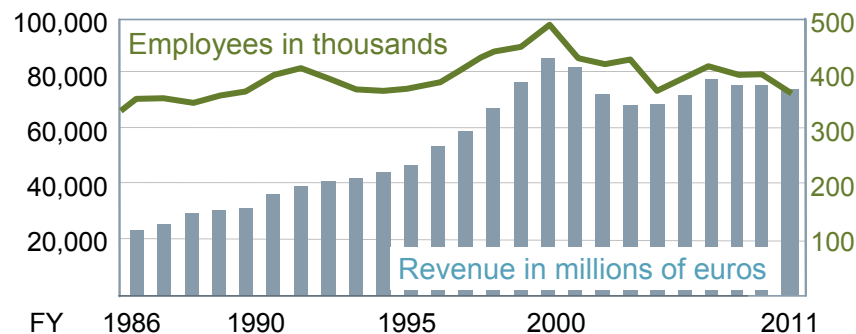
Revenue by Sector



Revenue by Region



Revenue and employees



As of September 30, 2011

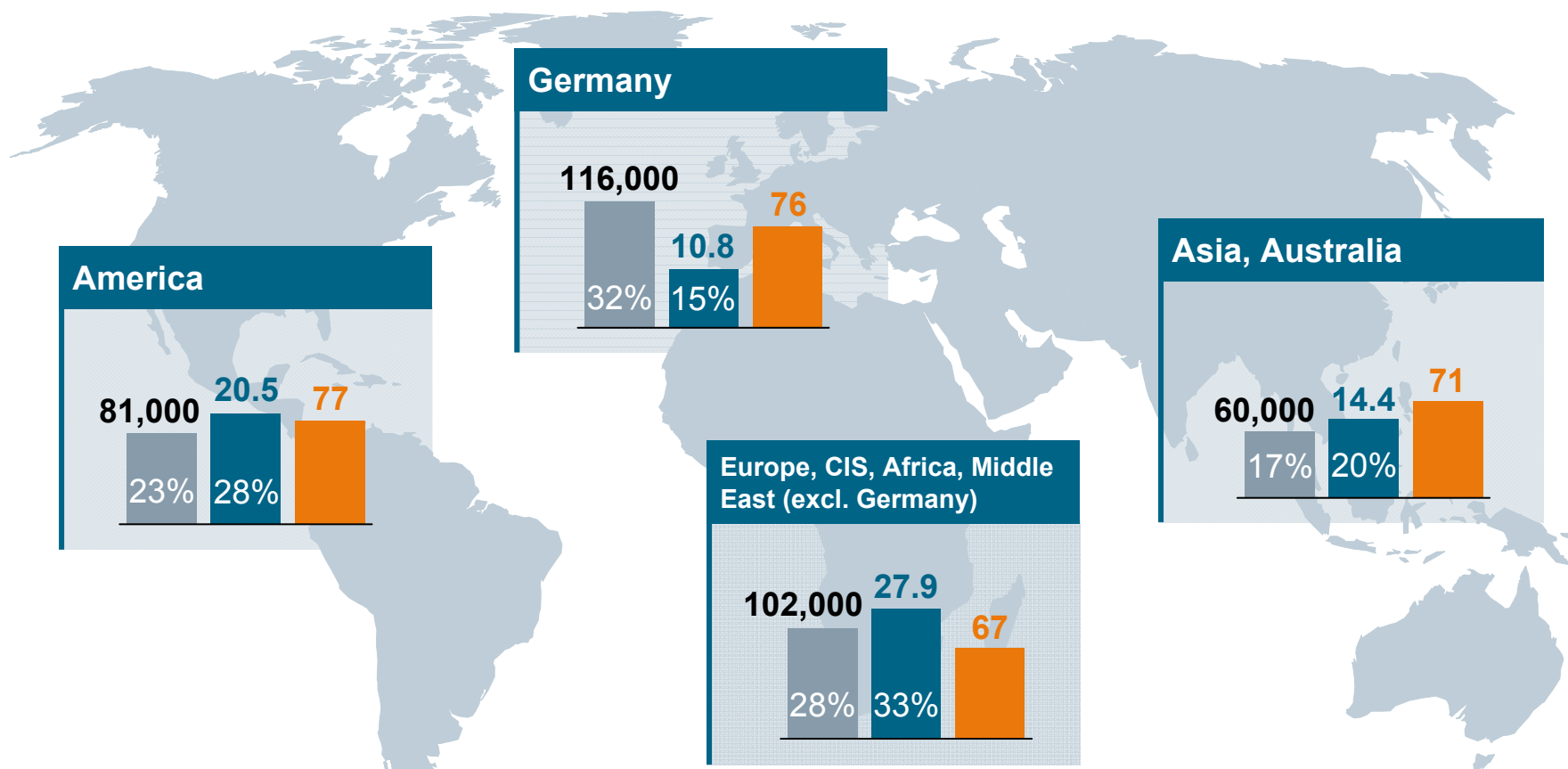
Key figures

Continuing operations (in millions of euros)	FY2010	FY2011
Revenue	74,055	85,582
New orders	68,978	73,515
Income	5,974	9,242
Free cash flow	7,043	5,885
Employees	336,000	360,000

Global presence

Basis for competitiveness

SIEMENS



Stand: 30. September 2011

Employees
 Revenue (billions of €)
 Major production facilities

All numbers refer to continuing operations.

Megatrends shape our future

Urbanization



- In 2009, for the first time in history, more people lived in cities than in rural areas
- Today 320 million people live in megacities (cities with populations greater than 10 million)
- In 2050, 70 % of the world's population will live in cities
- Urban agglomerations contribute a disproportionately high share of economic output: Tokyo generates 40% of Japan's GDP, Paris accounts for 30% of France's

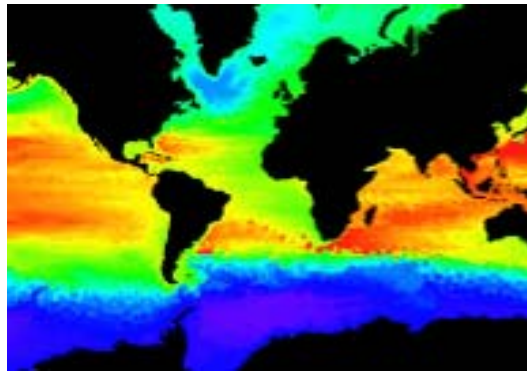
Demographic change

- Average life expectancy continues to rise worldwide: from 48 years (1950), it has increased to 69 years (today)
- Every 2 seconds, the world population grows by one person. 7 billion people inhabited Earth in 2011 – by 2050, it will be 9.3 billion.
- The population of the least developed countries is expected to more than double, from 800 million today to 1.7 billion in 2050
- The 65+ generation will nearly triple from 550 million today to 1.5 billion in 2050



Megatrends shape our future

Climate change



- Since the 19th century, the average global surface temperature has increased by 0.76°C
- The years from 2001 to 2010 are the warmest decade on record
- Greenhouse gas emissions have increased dramatically since the beginning of industrialization. Today we face the highest CO₂ concentration in the atmosphere in 350,000 years

Globalization

- Between 1990 and 2009, global trade volume more than doubled
- The number of multinational companies skyrocketed from about 10,000 in 1969 to 82,100 in 2008
- If present trends continue, the emerging markets will account for two thirds of the world's economic output in 2030
- While the volume of trade with natural resources has remained nearly constant over the last decade, prices of natural resources have increased an average of 20% annually



Sectors and Divisions as of October 1, 2011

Energy

Divisions

- Fossil Power Generation
- Wind Power
- Solar & Hydro
- Oil & Gas
- Energy Service
- Power Transmission



Healthcare

Divisions

- Imaging & Therapy Systems
- Clinical Products
- Diagnostics
- Customer Solutions



Industry

Divisions

- Industry Automation
- Drive Technologies
- Customer Services



Infrastructure & Cities

Divisions

- Rail Systems
 - Mobility and Logistics
 - Low and Medium Voltage
 - Smart Grid
 - Building Technologies
-
- OSRAM ¹⁾



1) In fiscal 2011, Siemens announced its intention to publicly list OSRAM and, as an anchor shareholder, to hold a minority stake in OSRAM AG over the long term

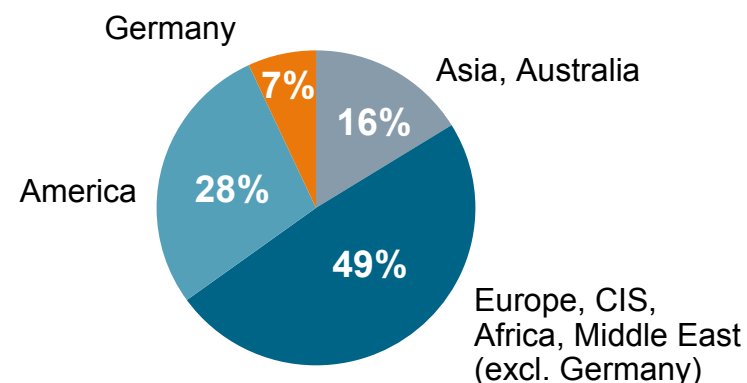
Energy Sector Overview

SIEMENS

Sector profile

The Siemens Energy Sector is the world's leading supplier of products, services and solutions for power generation. Its extensive portfolio comprises highly efficient technologies for thermal power plants, renewables, power transmission, and for the extraction, processing and transport of oil and gas.

Revenue by Region (FY 2011)



Based on customer location

Performance in Q4

(in millions of euros)	Q4 2011 ¹⁾	vs. Q4/10
New orders	8,775	-3%
Revenue	7,745	+7%
Profit	631	-30%
Profit margin	8.1%	Trgt: 10-15%

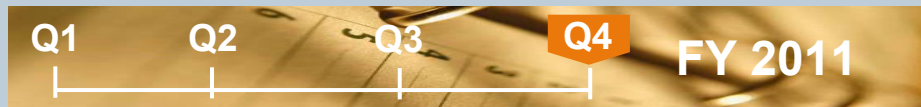
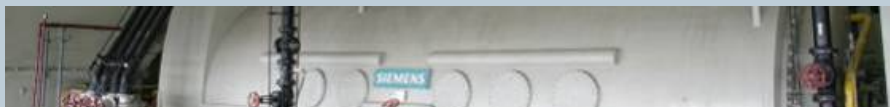
Key figures (FY 2011)

(in millions of euros)	
New orders	34,765
Total revenue	27,607
Profit	4,141
Employees	98,000

1) July 1 to September 30, 2011

Energy Sector

Fossil Power Generation Division



Division profile

Our innovative technologies generate more electricity from less fuel. We boost the efficiency of coal- and gas-based electricity production and provide technologies for low-carbon fossil power generation.

New orders / innovations in Q4

Thailand's public energy supplier EGAT has commissioned Siemens and its Japanese partner Marubeni with the turn-key construction of two combined cycle power plants near Bangkok and the southern province of Songkhla.

The two facilities, each with an installed capacity of about 800 MW, are scheduled to go on line in the summer of 2014. They will help Thailand's industry meet its rapidly rising demand for energy.

Performance in Q4

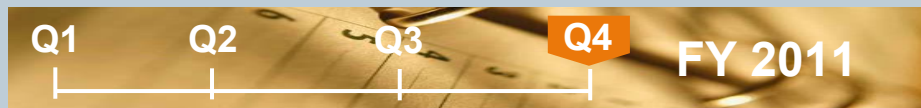
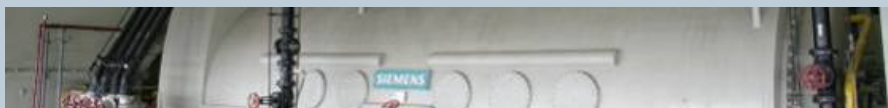
(in millions of euros)	Q4 2011 ¹⁾	vs. Q4/10
New orders	2,348	-34%
Revenue	2,616	+5%
Profit	407	+10%



1) July 1 to September 30, 2011

Energy Sector

Renewable Energy Division ¹⁾



Division profile

In the dynamic renewables market, the Renewable Energy Division is steadily expanding its position – with innovative wind turbines that rank among the most reliable in the world, with large-scale photovoltaic projects, and with leading-edge technologies for solar-thermal power plants.

New orders / innovations in Q4

Commissioned by the Brazilian energy company Tractabel Energia, Siemens will construct 63 wind turbines for five wind farms with a combined capacity of 145 MW off the north-eastern coast of Brazil.

For Siemens, this is the third wind turbine order within six months from Brazil. This makes the company a strong player in South America's key wind energy market.



Performance im 4. Quartal

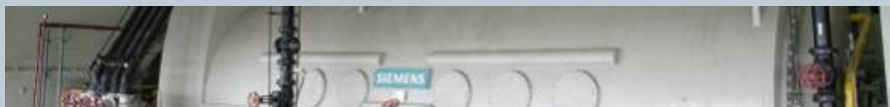
(in millions of euros)	Q4 2011 ²⁾	vs. Q4/10
New orders	2,429	+67%
Revenue	1,157	+18%
Profit	-154	n. a.

1) On October 1, 2011, the Division was split into two Divisions: Solar & Hydro and Wind Power; 2) July 1 to September 30, 2011

Energy Sector

Oil & Gas Division

SIEMENS



Division profile

We offer customers in the oil and gas, processing and energy supply industries a broad portfolio of products and solutions for the ecofriendly and resource-saving utilization of energy in areas such as the production and processing of oil and gas and the energy-efficient generation of electricity.

New orders / innovations in Q4

Siemens has received several orders for the supply of integrated mechanical and electrical solutions – including gensets, compression, E-house, and power distribution systems, ICSS, and telecoms – for a semi-submersible platform to be deployed in the British North Sea.

The rig is built by Bluewater Industries, a company specializing in deepwater facilities, for the Houston-based ATP Oil & Gas Corp.



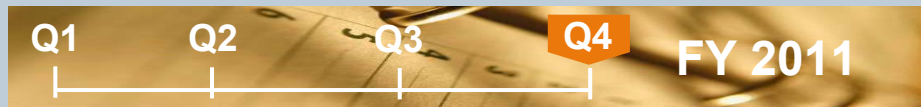
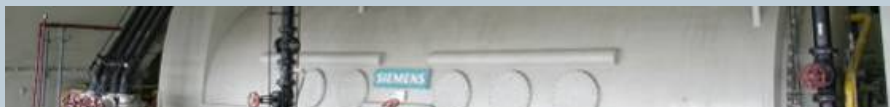
Performance in Q4

(in millions of euros)	Q4 2011 ¹⁾	vs. Q4/10
New orders	1,445	-1%
Revenue	1,351	+14%
Profit	129	+10%

1) July 1 to September 30, 2011

Energy Sector

Power Transmission Division



Division profile

Leveraging our innovative strengths in low-loss power transmission, reliable switchgear and transformers, and advanced power transmission systems, we enable customers to safely and efficiently transmit power – for example, 'clean' power from renewable energy sources like offshore wind farms.

New orders / innovations in Q4

With Siemens High Voltage Direct Current technology (HVDC), the Spanish power grid operator Red Eléctrica de España has successfully linked the island of Mallorca to the Spanish mainland.

The 244-kilometer power line with a capacity of 400 MW will help transport power from renewable sources in continental Spain to Mallorca and so provide a secure energy supply for the island's 860,000 inhabitants and 10 million visitors each year.

Performance in Q4

(in millions of euros)	Q4 2011 ¹⁾	vs. Q4/10
New orders	1,820	-1%
Revenue	1,885	+/-0%
Profit	154	-28%



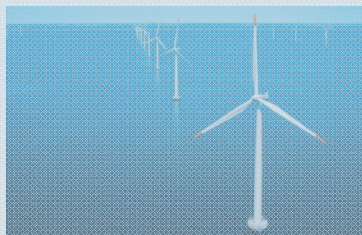
1) July 1 to September 30, 2011

Sectors and Divisions as of October 1, 2011

Energy

Divisions

- Fossil Power Generation
- Wind Power
- Solar & Hydro
- Oil & Gas
- Energy Service
- Power Transmission



Healthcare

Divisions

- Imaging & Therapy Systems
- Clinical Products
- Diagnostics
- Customer Solutions



Industry

Divisions

- Industry Automation
- Drive Technologies
- Customer Services



Infrastructure & Cities

Divisions

- Rail Systems
 - Mobility and Logistics
 - Low and Medium Voltage
 - Smart Grid
 - Building Technologies
-
- OSRAM ¹⁾



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Healthcare Sector Overview

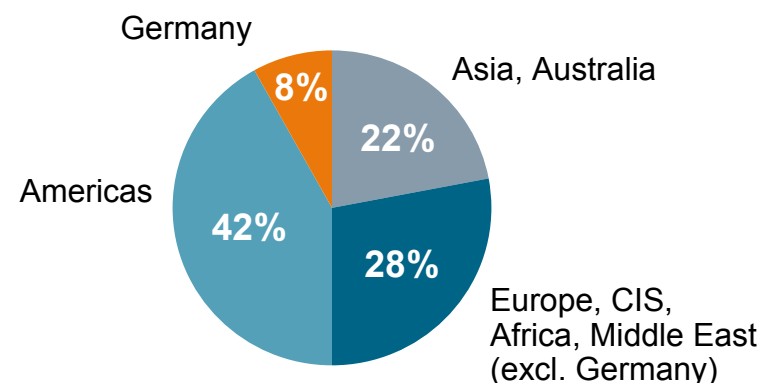


Sector profile

The **Siemens Healthcare Sector** is one of the world's largest providers to the healthcare industry and a leader in imaging systems, laboratory diagnostics, healthcare IT and hearing instruments.

We offer customers products and solutions for comprehensive patient care from a single source – from prevention and early diagnosis to therapy and aftercare. By optimizing the clinical procedures associated with the most important medical conditions, we help make healthcare faster, better, and more cost-efficient.

Revenue by Region (FY 2011)



Based on customer location

Performance in Q4

(in millions of euros)	Q4 2011 ¹⁾	vs. Q4/10
New orders	3,812	+/-0%
Revenue	3,407	+/-0%
Profit	494	-98%
Profit margin	14.5%	Trgt.: 15-20%

Key figures (FY 2011)

(in millions of euros)	
New orders	13,116
Total revenue	12,517
Profit	1,334
Employees	51,000

1) July 1 to September 30, 2011

Healthcare Sector

Imaging & Therapy Systems



Division profile

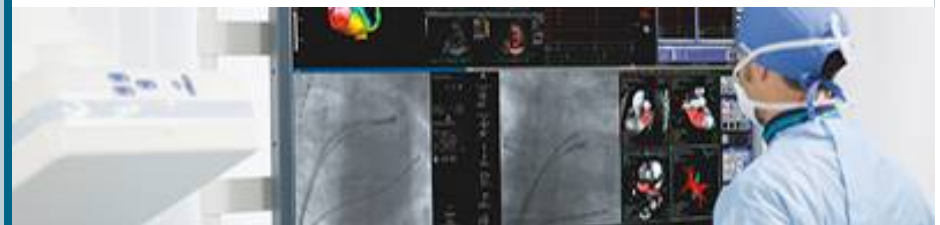
Today, innovative imaging systems like computer tomographs (CT scanners) and magnetic resonance scanners (MRI scanners) are routinely used in hospitals and doctors' offices. They enable early disease detection, reliable diagnosis and effective treatment. Innovative imaging technologies facilitate gentler treatment and open up new treatment options for diseases up to now difficult to treat.

The Division is also working on improving the interlacing of imaging and therapy. The Division's advanced IT solutions help make healthcare more patient-oriented, open and transparent. Workflows can be designed more efficiently, cutting costs in the process.

New orders / innovations in Q4

Siemens Healthcare has integrated the navigation technology MediGuide into its Artis zee angiography systems. Using a magnetic navigation system, MediGuide tracks the catheter during cardiac interventions and in real-time projects its precise position on a previously captured fluoroscopy image of the patient.

As patients do not have to be scanned repeatedly to determine the position of the catheter, the technology has great potential to reduce radiation during long procedures .



Healthcare Sector

Clinical Products



Division profile

The products of the Clinical Products Division address the largest imaging markets – ultrasound and X-ray. In emerging markets such as India, Brazil, and China, the demand for healthcare services is steadily increasing. Especially in large countries like China, healthcare requirements differ tremendously. While healthcare delivery in megacities meets Western standards, often only rudimentary services are available in rural areas.

Providing ultrasound and X-ray products that meet requirements in all of these scenarios is the task of Clinical Products. Additionally, the Division delivers core components for imaging devices tailored to customer specifications.

New orders / innovations in Q4

Together with Synthes, the global market leader for bone implants, Siemens Healthcare has developed PreOPlan. The software enables surgeons to prepare routine bone fracture surgeries as well as corrections of leg deformities on the computer.

PreOPlan simulates the planned procedure on an X-ray image of the patient, helps determine which implant is most suitable, and generates a report that allows doctors and their staff to prepare for the operation.



Healthcare Sector

Diagnostics

SIEMENS



Q1 Q2 Q3 Q4 FY 2011

Division profile

Committed to advancing patient care, the Division supports clinicians in diagnosing disease, managing patient conditions, and monitoring medical therapies. Diagnostics helps improve healthcare quality and reduce treatment costs through early detection.

New orders / innovations in Q4

Siemens has introduced the first fully automated biomarker test for liver fibrosis. The new Enhanced Liver Fibrosis Test uses three biomarkers to determine the severity and the progression risk of the disease.

Compared with conventional biopsy procedures, this standardized and automated test is more comfortable and less risky for patients. It also provides doctors with faster and more reliable results.

Performance in Q4

(in millions of euros)	Q4 2011 ¹⁾	vs. Q4/10
New orders	930	-4%
Revenue	935	-4%
Profit	63	n. a.



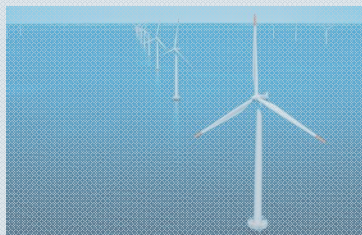
1) July 1 to September 30, 2011

Sectors and Divisions as of October 1, 2011

Energy

Divisions

- Fossil Power Generation
- Wind Power
- Solar & Hydro
- Oil & Gas
- Energy Service
- Power Transmission



Healthcare

Divisions

- Imaging & Therapy Systems
- Clinical Products
- Diagnostics
- Customer Solutions



Industry

Divisions

- Industry Automation
- Drive Technologies
- Customer Services



Infrastructure & Cities

Divisions

- Rail Systems
- Mobility and Logistics
- Low and Medium Voltage
- Smart Grid
- Building Technologies
- OSRAM ¹⁾



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Industry Sector Overview

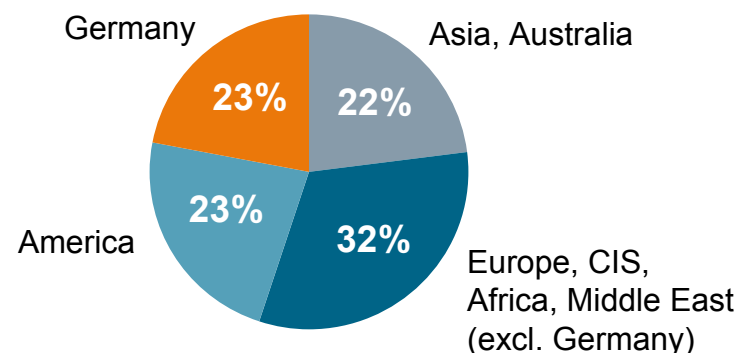
SIEMENS

Sector profile

The Siemens Industry Sector is one of the world's leading suppliers of innovative and ecofriendly products and solutions for industrial customers.

With our complete range of automation technologies, intelligent software solutions, vast industry expertise and closely integrated services, we're increasing the productivity, efficiency and flexibility of our customers – while at the same time strengthening our own competitiveness.

Revenue by Region (FY 2011)



Based on customer location

Performance in Q4

(in millions of euros)	Q4 2011 ¹⁾	vs. Q4/10
New orders	8,610	+/-0%
Revenue	9,213	+8%
Profit	1,041	+52%
Profit margin	11.3%	Trgt.: 10-15%

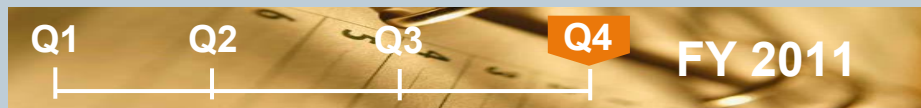
Key figures (FY 2011)

(in millions of euros)	
New orders	37,594
Total revenue	32,941
Profit	3,618
Employees	174,000

1) July 1 to September 30, 2011

Industry Sector

Industry Automation Division



Division profile

Fast, flexible, efficient: with our unique combination of automation technologies and industrial switching technology and software, we support the entire value chain of our customers – from product design to production and service. Our software components and tools slash time-to-market for new products by up to 50 percent.

New orders / innovations in Q4

With the new software releases of NX 8 and Tecnomatix 10, Siemens PLM Software is taking a big step forward toward the High Definition Product Lifecycle Management technology framework (HD-PLM).

HD-PLM will enable decision makers to make better informed decisions more efficiently and with a higher level of confidence throughout the product lifecycle.

Performance in Q4

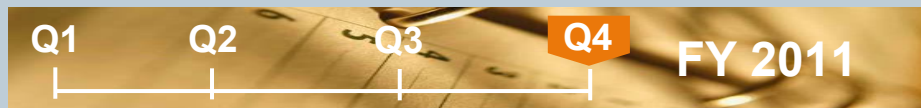
(in millions of euros)	Q4 2011 ¹⁾	vs. Q4/10
New orders	1,887	+10%
Revenue	2,058	+13%
Profit	398	+23%



1) July 1 to September 30, 2011

Industry Sector

Drive Technologies Division



Division profile

Productivity, energy efficiency and reliability are our customers' key requirements. And as the world's leading supplier of products, applications, end-to-end systems and services for complete power trains and for all industry segments, we have the solutions they need.

New orders / innovations in Q4

At the IAA International Motor Show, Siemens Drive Technologies presented its comprehensive portfolio of components for the powertrain in electric cars. Whether asynchronous or permanent synchronous motors: both variants stand out due to their extremely high quality, efficiency and reliability. In addition, the compact and scalable converters ensure efficient speed control.

Siemens thus implements triple integration: integration of components; integration in the charging and network structure; mechanical integration in the automobile.

Performance in Q4

(in millions of euros)	Q4 2011 ¹⁾	vs. Q4/10
New orders	2,248	+30%
Revenue	2,337	+16%
Profit	307	+14%



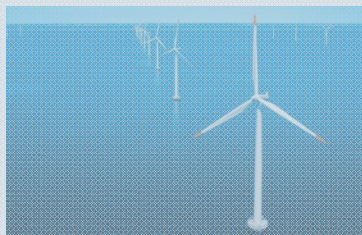
1) July 1 to September 30, 2011

Sectors and Divisions as of October 1, 2011

Energy

Divisions

- Fossil Power Generation
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Healthcare

Divisions

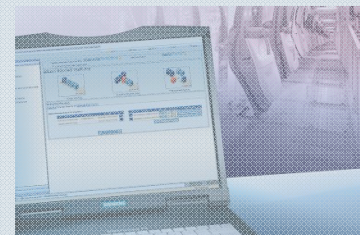
- Imaging & Therapy Systems
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- Diagnostics
- Customer Solutions



Industry

Divisions

- Industry Automation
- Drive Technologies
- Customer Services



Infrastructure & Cities

Divisions

- Rail Systems
- Mobility and Logistics
- Low and Medium Voltage
- Smart Grid
- Building Technologies
- OSRAM ¹⁾



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Infrastructure & Cities Sector

Siemens solutions for an urbanizing world

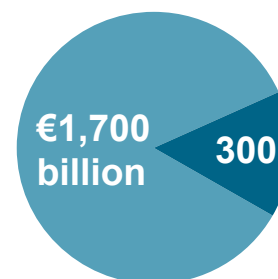
SIEMENS

Sector profile

Cities are a key growth market of the future. More than half the world's population now lives in urban areas – and the number of city dwellers is increasing every day. With a portfolio encompassing integrated mobility solutions, building and security systems, power distribution equipment, smart grid applications, and low- and medium-voltage products, our new Infrastructure & Cities Sector offers sustainable technologies for metropolitan centers and urban infrastructures all over the world. It combines the expertise of existing businesses from our Industry and Energy Sectors and consists of the following Divisions:

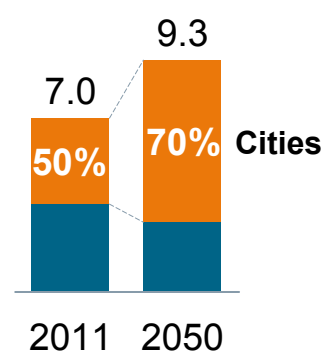
- Rail Systems
- Mobility and Logistics
- Low and Medium Voltage
- Smart Grid
- Building Technologies

Cities are centers of growth



- **Infrastructure spending** worldwide amounts to €2 trillion per year
- **Market addressable by Siemens:** about €300 billion

World population in billions



- **Cities account for two thirds of the global energy demand...**
- **...and up to 70% of worldwide greenhouse gas emissions**

Infrastructure & Cities Sector

The new Divisions

SIEMENS

Division profiles



Rail Systems

The Division comprises Siemens' entire rail vehicle business – everything from trains, metro systems and locomotives to streetcars, light rail systems and rail-related services.



Mobility and Logistics

The Division provides services for customers whose business models are based on optimizing passenger and freight transport. This newly founded Division bundles all of Siemens' business activities in the area of intermodal traffic, transport and logistics management.



Low and Medium Voltage

The Division supplies municipalities, industry, and public utilities with a complete range of products, systems and solutions for power distribution infrastructures.



Smart Grid

Electrical energy is the backbone of our economy and the foundation of modern culture and society. To meet the soaring demand for electricity, power grids require intelligent, flexible network infrastructures capable of integrating all types of power supply.



Building Technologies

The Division is a worldwide leader in the market for secure and energy-efficient buildings ('green buildings') and infrastructures.

Infrastructure & Cities Sector



Low and Medium Voltage Division und Smart Grid Division



Division profile

The Division meets the prerequisites for sustainable energy management by providing smart grid technologies that increase the efficiency of energy systems. It offers customers innovative medium-voltage components and systems, solutions for energy automation and services for electrical systems and networks.

New orders / innovations in Q4

As part of Portugal's program to promote electromobility (MOBI.E), Siemens Portugal concluded a framework agreement for the delivery of up to 300 charging stations. INTELLI, the coordinator of the program, immediately placed an order for 100 of these units.

The stations can charge electric cars in an hour and are ready for smart grids.



Performance in Q4

(in millions of euros)	Q4 2011 ¹⁾	vs. Q4/10
New orders	927	-3%
Revenue	964	+2%
Profit	104	-12%

1) Business figures of former Power Distribution Division, July 1 to September 30, 2011.

Infrastructure & Cities Sector

Rail Systems Division and Mobility & Logistics Division



Division profile

By networking transportation systems more effectively, the Division's integrated solutions for intermodal transport, traffic management, postal automation and airport logistics are making the movement of people and goods more efficient and eco-friendly.

New orders / innovations in Q4

Russian Railways has ordered 1,200 cars, to be delivered between 2015 and 2020, from Train Technologies, a joint venture of Siemens and the Russian rail technology manufacturer Sinara.

The trains will primarily be deployed in Russia's rapidly growing metropolitan regions. They consume about 30 percent less energy than existing models and, in addition, provide passengers with a more comfortable ride.

Performance in Q4

(in millions of euros)	Q4 2011 ¹⁾	vs. Q4/10
New orders	1,643	+1%
Revenue	1,711	-3%
Profit	125	+23%

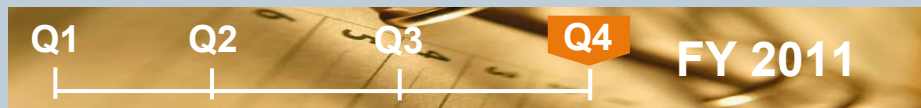


1) Business figures of former Mobility Division, July 1 to September 30, 2011.

Infrastructure & Cities Sector

Building Technologies Division ¹⁾

SIEMENS



Division profile

The Division is the preferred partner when it comes to maximizing energy efficiency in buildings and protecting people and infrastructures. The portfolio comprises products, solutions and services for building automation, fire safety, security and power distribution.

New orders / innovations in Q4

Building Technologies has assisted the management team of TAIPEI 101, the tallest building in Taiwan and the second tallest in the world, in earning the platinum certification in Leadership in Energy and Environmental Design (LEED).

Several measures reduced the building's energy consumption by 30% compared to the average consumption of similar buildings. The savings in energy costs amount to approximately US\$700,000 per year.

Performance in Q4

(in millions of euros)	Q4 2011 ²⁾	vs. Q4/10
New orders	2,059	+2%
Revenue	2,059	+6%
Profit	135	+/-0%

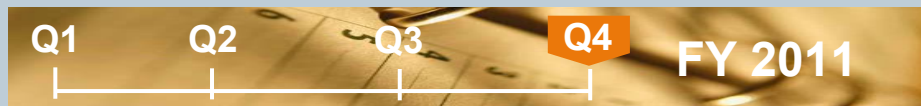


1) On October 1, 2011, Low Voltage was integrated into the Sector's new Low and Medium Voltage Division; 2) July 1 to September 30, 2011

Cross-Sector Businesses

Siemens Financial Services (SFS)

SIEMENS



Division profile

Siemens Financial Services (SFS) is an international, business-to-business provider of financial solutions. With about 3,000 employees and an international network of financial companies coordinated by Siemens Financial Services GmbH, Munich, SFS supports Siemens as well as non-affiliated companies, focusing on the Sectors Energy, Industry and Healthcare.

SFS finances infrastructure, equipment, provides working capital, and acts as a competent manager of financial risks within Siemens.

New orders / innovations in Q4

Siemens and the Carbon Trust have announced a partnership to provide UK businesses with green technology financing of up to £550 million over the next three years.

This major new deal will unlock business investment in the low carbon economy. This financing model is the first of its kind and will enable UK businesses to invest in energy-efficient and renewable technologies – for example, energy-saving lighting.

Performance in Q4

(in millions of euros)	Q4 2011 ¹⁾
New bookings (September 30)	6,301
Profit	123

Key figures

(in millions of euros)	FY 2011	FY 2010
ROE	22.6%	24.8%
Profit	428	443
Assets	14,602	12,506

1) July 1 to September 30, 2011

Equity Investments ¹⁾

BSH Bosch und Siemens Hausgeräte

BSH is the largest manufacturer of household appliances in Germany and Europe and one of the leading companies in its industry. The joint venture between Robert Bosch GmbH (Stuttgart) and Siemens AG (Munich) was formed in 1967. Today, BSH operates 41 factories in 13 countries in Europe, the U.S., Latin America and Asia. Including its worldwide network of sales and customer service units, BSH currently has around 60 companies in over 40 countries and approximately 40,000 employees.

Nokia Siemens Networks

NSN is one of the largest telecommunications infrastructure companies, with operations in 150 countries. NSN provides a complete portfolio of mobile, fixed and converged network technology, as well as professional services including consultancy and systems integration, deployment, maintenance and managed services.

Enterprise Networks

Enterprise Networks is a provider of end-to-end enterprise communications solutions that use open, standards-based architectures to unify communications and business applications for a seamless collaboration experience. This approach enables organizations to improve productivity and reduce costs through easy-to-deploy solutions that work within existing IT environments.

1) A selection of main Equity Investments. In general, the segment Equity Investments comprises equity stakes held by Siemens that are accounted for by the equity method or at cost and which are not allocated to a Sector, a Cross-Sector Business, SRE, Pensions or Corporate Treasury for strategic reasons

A global company

With a local footprint in over 190 countries

SIEMENS

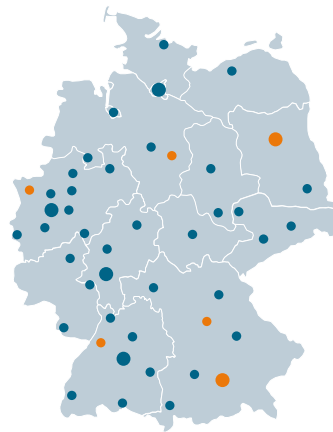


SIEMENS

- 1847** Founding of 'Telegraphen-Bauanstalt von Siemens & Halske' in Berlin
- 1850** First international sales agency in London
- 1853** Office opens in St. Petersburg, Russia
- 1904** First permanent office in China
- 1905** Founding of Siemens do Brasil
- 1924** Founding of Siemens India Ltd.
- 1961** Exports exceed 1 billion DM for first time
- 1968** Siemens passes the 100-country mark
- 1970** Founding of Siemens Corporation, USA

Germany

A strong base in our home market



- Branch office
- Major R&D location

Overview of fiscal 2011

Revenue (in millions of euros)	10,810
Employees	116,000
R&D employees	11,700

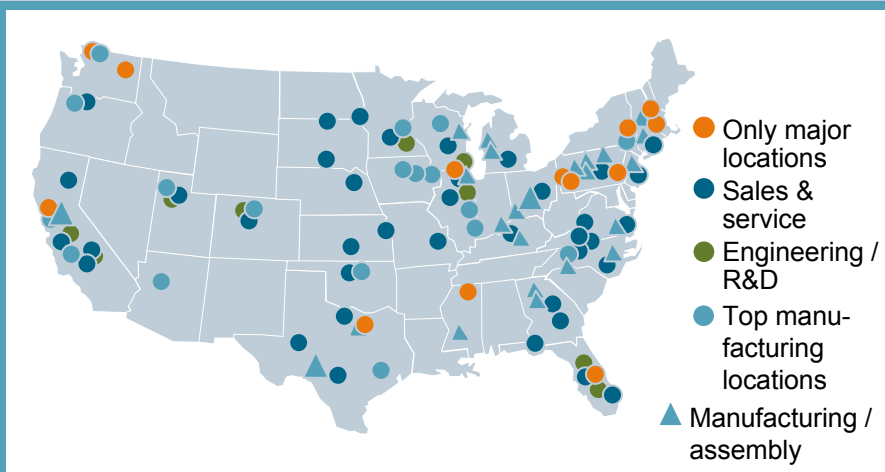
Siemens technology – backbone of Germany's infrastructure

- Biggest order in our history: 220 long-distance trains for Deutsche Bahn – a total volume of €6 billion
- Every second computed tomography scanner in German clinics is from Siemens
- More than half of the power plants connected to Germany's power grid use Siemens turbines and generators
- 6 German offshore wind farms in the North Sea and Baltic Sea projected – with a total capacity of 1,300 megawatts



U.S.

Broad presence in the world's toughest market



Overview of fiscal 2011

Sales (in millions of euros)	14,370
Employees	55,690
R&D (in millions of euros)	977

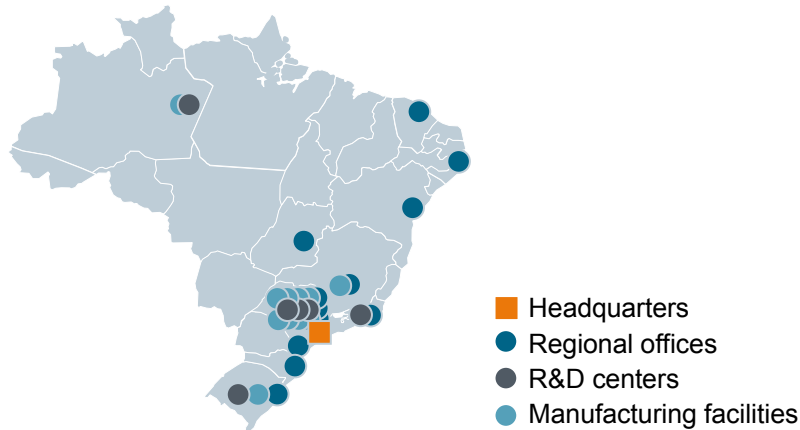
Siemens is modernizing the U.S. infrastructure

- Siemens invested more than US\$25 billion over the past 15 years
- Energy: Our power generation solutions help meet one-third of America's total energy needs. Siemens energy management and high voltage systems have boosted the capacity of existing power transmission lines by up to 24%
- Healthcare: Our ADVIA Centaur Vitamin D Total Assay helps physicians properly diagnose and treat the approximately 77% of US adults who are insufficient or deficient in vitamin D
- Industry: Our postal automation systems process 90% of the nation's mail



Brazil

Leading position and more than 100-year history

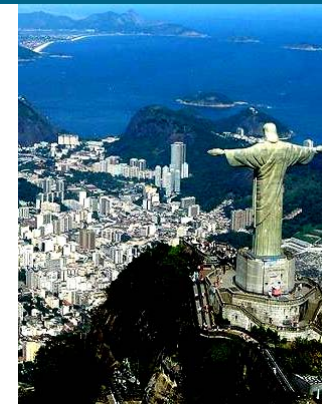


Overview of fiscal 2011

Revenue (in millions of euros)	1,781
Employees	10,170
R&D centers	6

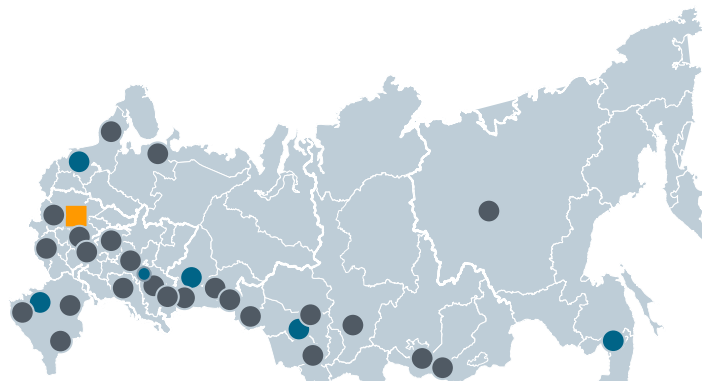
Modernizing the country's infrastructure

- Nearly all Siemens Divisions hold No. 1 or No. 2 market positions
- Siemens equipment and systems are responsible for 50% of the electrical power generated in Brazil
- Siemens systems perform 30% of all digital diagnostics imaging
- Siemens built a driverless subway line in São Paulo, modernized Recife's metro vehicles, and provides maintenance for Brasilia's metro system



Russia

Good reputation in an attractive market



■ Siemens central office
 ● Siemens district office
 ● Group office

Overview of fiscal 2011

Revenue (in millions of euros)	1,397
Employees	2,284

Modernizing Russia's industry and infrastructure

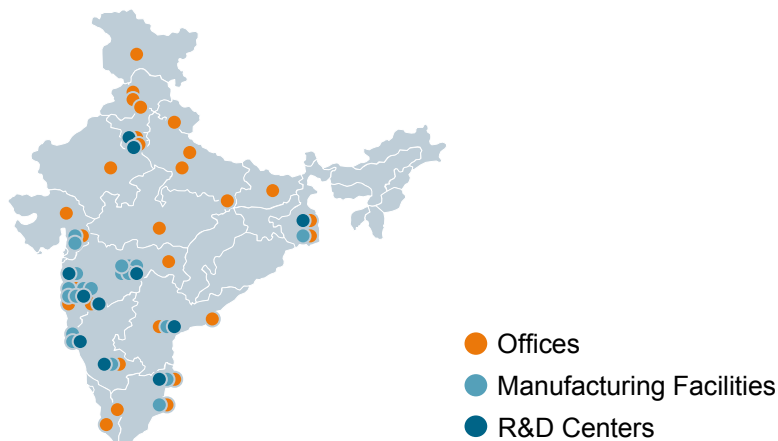
- Over the next three years, Siemens intends to invest €1 billion in Russia together with its partners
- Siemens opened a manufacturing facility for high-voltage products in Voronezh and entered a joint venture for the production of gas compressors for the oil and gas markets
- Russian Railways ordered regional trains for a total value of about €2 billion from Train Technologies, a joint venture of Siemens and the Russian company Sinara



India

Key growth market

SIEMENS



Overview of fiscal 2011

Revenue (in millions of euros)	2,350
Employees	17,700

Stable performance in a challenging year

- Investments of €250 million planned, mainly for the construction of six new factories and the manufacture of S.M.A.R.T. products
- Delhi Cargo Service Center awarded Siemens the contract for India's largest cargo handling system
- Torrent Power commissioned Siemens to install an additional 400-megawatt combined-cycle power plant
- In cooperation with HealthCare Global Enterprise, Siemens is establishing the first Center of Excellence for Cancer Care in Asia



China

A strong base in a dynamic environment



■ Headquarters
● Regional offices

Overview of fiscal 2011

Revenue (in millions of euros)	6,388
Employees	29,000

Contributions to China's infrastructure

- Siemens and the Chinese government renewed their comprehensive Cooperation Agreement (first signed in 1985) to promote sustainable development in the country
- Together with China Southern Power Grid, Siemens supplied key components for the Nuozhadu-Guangdong (5,000 megawatt) and Xiluodu-Guangdong (6,400 megawatt) HVDC lines
- Siemens supplied advanced systems for key metro lines in Shanghai, Wuhan, and Xi'an



Africa

Poised for sustainable growth



First activities (selected countries)

South Africa	since 1860
Algeria	since 1857
Tunisia	since the 1930s
Morocco	since 1956

Examples of our activities in Africa

- Siemens wants to triple new orders in Africa – to €3 billion by 2012
- Siemens plans to invest €200 million in building partnerships with African companies over the next two years
- To meet the growing demand for eco-friendly products and services, Siemens will create 500 new green jobs in Africa
- Siemens recently established a 'Wind Power Center of Competence' in South Africa
- Siemens supplied medical equipment to the first ever African Cancer Care Centre in Kenya

Middle East

Excellent position in a dynamic market

SIEMENS



Our history in the region

- Werner von Siemens supervised the laying of submarine cable in the Red Sea in 1856
- Ongoing operations in the region since the 1950s
- Regional Companies founded in key countries in the 1990s
- Active role in developing infrastructure in the Industry, Energy and Healthcare Sectors

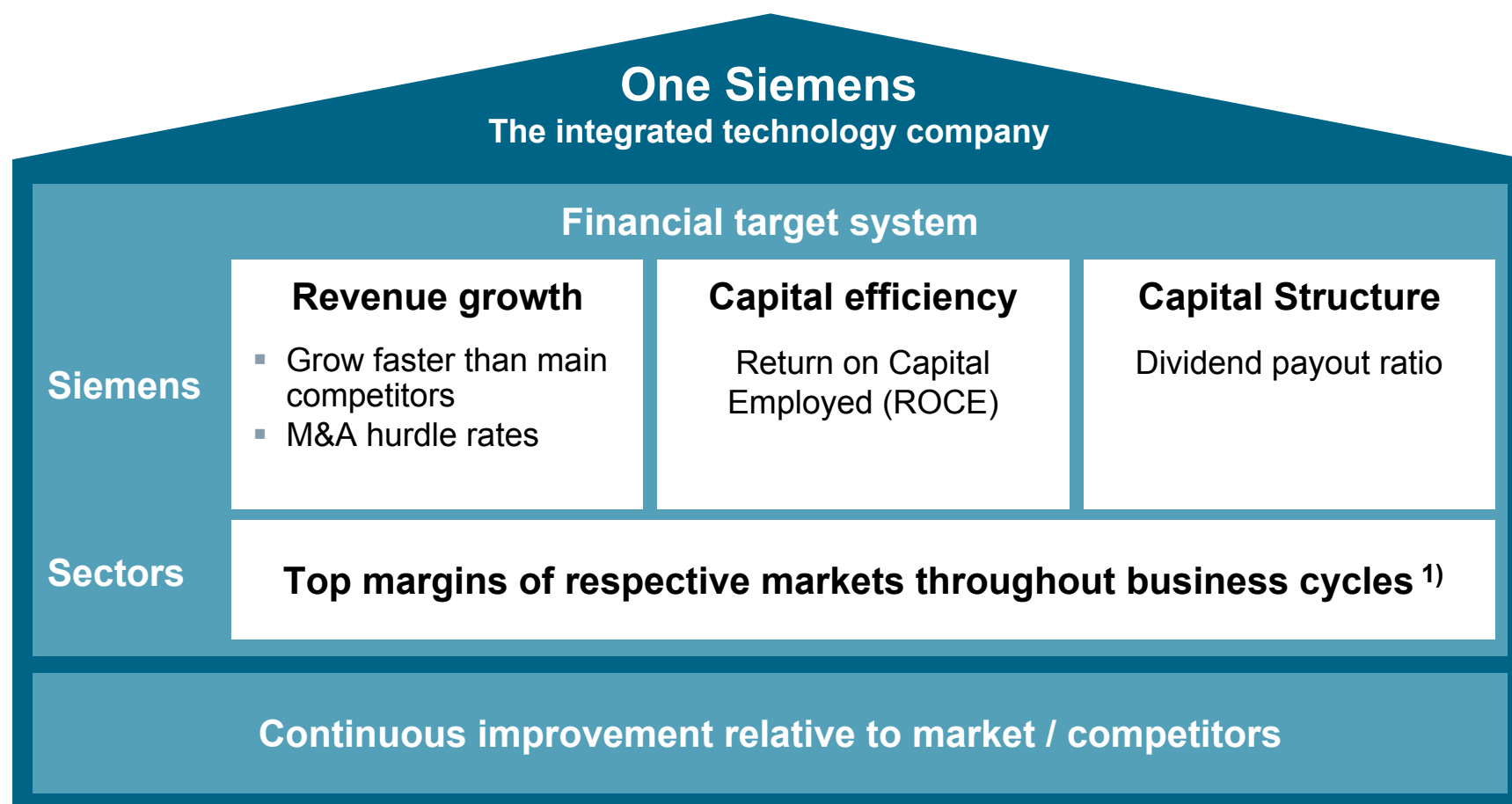
Examples of our activities in the region

- Two-year mobile breast screening program for the Middle East under patronage of the Saudi-Arabian Ministry of Health
- Development of state-of-the-art automation labs for two leading engineering universities, NED in Karachi and UET in Lahore (Pakistan)
- Orders from Egyptian National Railways for signaling system components and for an Automatic Train Control System (Egypt)
- 8,000 students participated in the Siemens Student Award Middle East

One Siemens

Our framework for sustainable value creation

SIEMENS



1) EBITDA

One Siemens

Three strategic directions

SIEMENS

1

WHAT?

Focus on innovation-driven growth markets



2

WHERE?

Get closer to customers



3

HOW?

Use the power of Siemens



Innovation-driven growth markets

Dynamic growth of 'green' revenue

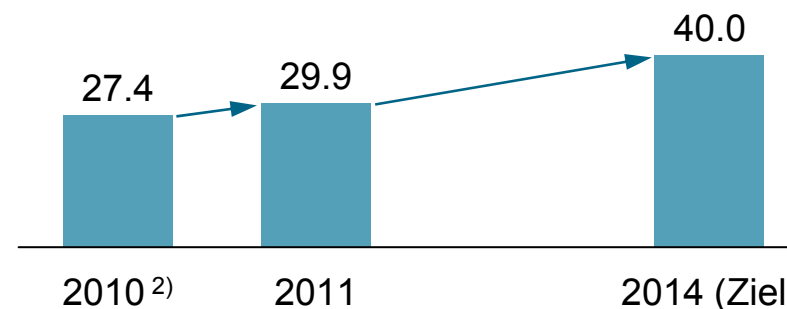
SIEMENS

Siemens Environmental Portfolio

- The Siemens Environmental Portfolio comprises products and solutions that contribute directly to environmental protection and climate change mitigation
- At €29.9 billion, revenue from our Environmental Portfolio represents over 40% of total revenue
- Our revenue target for the Environmental Portfolio is €40 billion by fiscal 2014
- In fiscal 2011, the products and solutions of our Environmental Portfolio helped customers save 317 million tons¹⁾ of CO₂...
... that's roughly equal to 1% of global energy-related CO₂ emissions in 2010 – or almost 40% of Germany's.

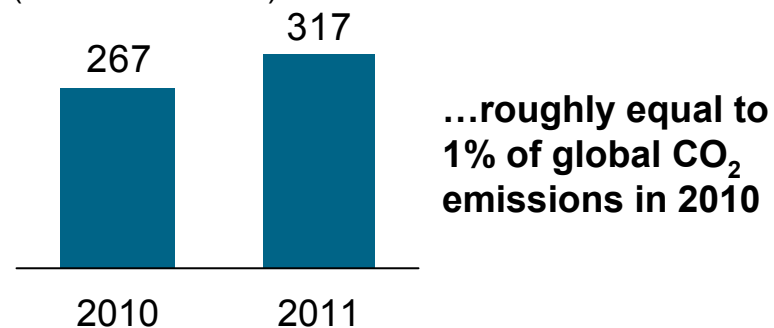
Revenue from Environmental Portfolio

(in € billions)



CO₂ abatement at customers

(in millions of tons)



1) Including OSRAM; 2) Figure for FY 2010 excludes OSRAM but includes newly qualified portfolio

Innovation-driven growth markets

Technologies in our Environmental Portfolio

Renewables

Technologies for renewable energies such as

- Wind power
- Grid access for wind power
- Steam turbines for solar thermal power plants



Environmental technology

Environmental technologies such as

- Water technologies
- Air pollution control



Energy efficiency

Products and solutions with exceptional energy efficiency such as

Combined-cycle power plants



Industrial drive systems



High Voltage Direct Current (HVDC) power transmission



Traffic management solutions



Efficient lighting



Energy performance contracting



Innovation-driven growth markets

Siemens drives technologies of the future

SIEMENS

Desertec Industrial Initiative

Solar power for Africa and Europe

- Siemens as technology driver
- Goal: meet 17% of Europe's demand for electricity with solar and wind by 2050



Smart Grid

The smart grids of the future

- Flexible grids that enable decentralized feed-in and better capacity utilization
- Smart grids have potential to abate more than 1 billion tons of CO₂ by 2020



Electromobility

Shaping the future of transportation

- Siemens offers comprehensive solutions from (charging infrastructure to drives)
- Integration of electric cars in power grid: batteries used to store power



SMART products

Understanding requirements in emerging countries

- Customized portfolio for medium price segment
- Affordable, high-quality products for the growth markets of the future



One Siemens

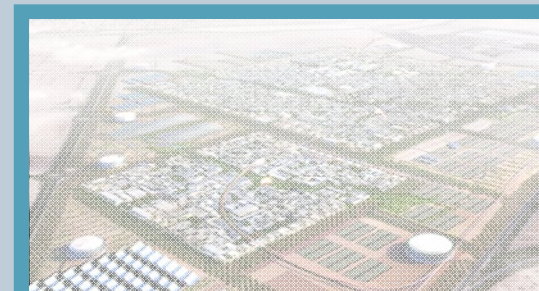
Three strategic directions

SIEMENS

1

WHAT?

Focus on innovation-driven growth markets



2

WHERE?

Get closer to customers



3

HOW?

Use the power of Siemens



Get closer to our customers

Siemens One

SIEMENS

- Integral part of our integrated technology company
- Stands for customer focus and key account management
- A powerful platform for collaboration among Sectors, Divisions, Clusters and Regions
- Global and regional account teams and market-specific organizations



More than 1,200 key account managers
serve top customers worldwide

Get closer to our customers

One local partner provides access to our entire portfolio



One Siemens

Three strategic directions

SIEMENS

1

WHAT?

Focus on innovation-driven growth markets



2

WHERE?

Get closer to customers



3

HOW?

Use the power of Siemens



Use the power of Siemens

The people of Siemens

SIEMENS

Siemens encourages lifelong learning

- In fiscal 2011, we invested more than €250 million in the training and education of employees worldwide

Siemens embraces diversity – it sparks creativity and strengthens our position in local markets all over the world

- We operate in more than 190 countries and employ more than 240,000 people outside our home market Germany
- We actively encourage the personal and professional development of employees regardless of age, gender, national origin and religion
- We support employees in balancing job and family

Siemens stands for integrity

- In the 2011 Dow Jones Sustainability Index, Siemens ranked No. 1 in its industry for the fourth time in a row and received the highest possible rating in the category compliance
- Siemens' Business Conduct Guidelines apply to all employees

Siemens offers excellent perspectives

Worldwide development perspectives

Opportunity to advance career at any stage: wide range of development and mentoring programs, including Siemens Graduate Program, TopTalents, Siemens Leadership Excellence, and many more.

Learning Campus: provides in-house qualification, certification, and continuing education in a wide range of disciplines and subject areas

Opportunity to develop answers to the most urgent challenges of our time: urbanization, demographic change, climate change, and globalization

Internationally standardized and transparent professional development processes – from hiring to continuing education and performance evaluation

Siemens is **one of the biggest private providers of vocational training** in Germany, with 10,000 young employees currently enrolled in apprenticeships. And we are rolling out this 'dual system' to other countries

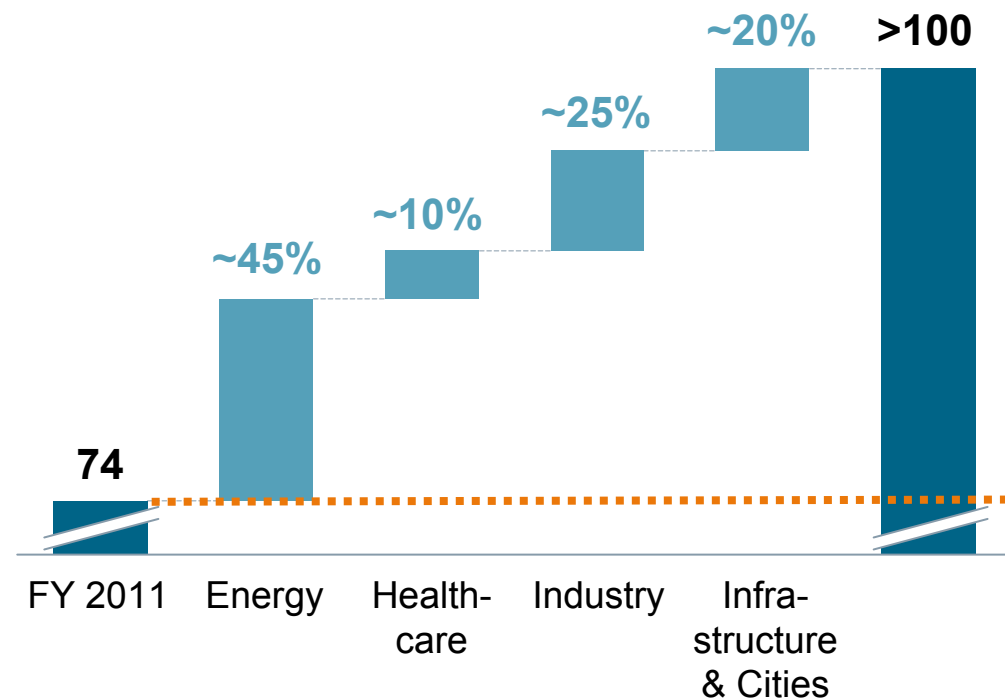
Mid-term revenue goal: €100 billion

Growth levers

- **Robust portfolio**
- Focus on **innovation-driven growth markets**
- Strong presence in **emerging markets**
- Leading **environmental portfolio**
- Expansion of **service business**
- Focus on **vertical software**

Estimated contribution of Sectors to revenue growth

Revenue from continuing operations
(in billion euros)



Our vision and our values



Siemens – the pioneer in

Energy efficiency

Industrial productivity

Affordable and
personalized healthcare

Intelligent infra-
structure solutions

Our values

Responsible

Committed to ethical and
responsible actions

Excellent

Achieving high performance
and excellent results

Innovative

Being innovative to create
sustainable value