Press release

Berlin, January 27, 2025

Ad-hoc: Siemens Energy AG announces preliminary results for the first quarter of fiscal year 2025. Strong start to fiscal year 2025, in particular greater than expected Free Cash Flow pre tax.

Siemens Energy had a strong start to fiscal year 2025 and generated a greater than expected Free Cash Flow pre tax. As a result, Siemens Energy now expects to exceed the current Free Cash Flow pre tax guidance for fiscal year 2025 of up to €1bn and therefore intends to update the Free Cash Flow pre tax guidance with the half-year results for fiscal year 2025.

Siemens Energy AG will publish its full earnings release for the first quarter of fiscal year 2025 on February 12, 2025.

For the first quarter of fiscal year 2025 the preliminary results are:[1]

Siemens Energy
Order intake: €13,668m (Q1 FY2024: €15,381m; consensus: €12,756m), down 10.2% comparable
Revenue: €8,942m (Q1 FY2024: €7,649m; consensus: €8,492m), up 18.4% comparable
Profit: €463m (Q1 FY2024 (including book gains from disposals): €1,878m; consensus: €373m)
Profit before Special Items: €481m (Q1 FY2024: €208m; consensus: €407m), reflecting a margin of 5.4% (Q1 FY2024: 2.7%; consensus: 4.8%)
Free cash flow pre tax: €1,528m (Q1 FY2024: neg. €283m)

Gas Services
Order intake: €5,009m (Q1 FY2024: €4,096m; consensus: €4,160m), up 24.6% comparable
Revenue: €2,823m (Q1 FY2024: €2,670m; consensus: €2,811m), up 5.9% comparable
Profit before Special Items: €412m (Q1 FY2024: €313m; consensus: €370m), reflecting a margin of 14.6% (Q1 FY2024: 11.7%; consensus: 13.2%)
Free cash flow pre tax: €809m (Q1 FY2024: €236m)

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Grid Technologies
Order intake: €5,117m (Q1 FY2024: €8,236m; consensus: €5,152m), down 36.5% comparable
Revenue: €2,480m (Q1 FY2024: €2,082m; consensus: €2,545m), up 24.0% comparable
Profit before Special Items: €309m (Q1 FY2024: €213m; consensus: €282m), reflecting a margin of 12.5% (Q1 FY2024: 10.2%; consensus: 11.1%)
Free cash flow pre tax: €1,253m (Q1 FY2024: €767m)

Transformation of Industry
Order intake: €1,453m (Q1 FY2024: €1,638m; consensus: €1,531m), down 11.3% comparable
Revenue: €1,337m (Q1 FY2024: €1,140m; consensus: €1,293m), up 17.9% comparable
Profit before Special Items: €157m (Q1 FY2024: €105m; consensus: €132m), reflecting a margin of 11.8% (Q1 FY2024: 9.2%; consensus: 10.2%)
Free cash flow pre tax: €313m (Q1 FY2024: €95m)

Siemens Gamesa:
Order intake: €2,435m (Q1 FY2024: €1,565m; consensus: €2,065m), up 51.9% comparable
Revenue: €2,418m (Q1 FY2024: €2,043m; consensus: €2,039m), up 18.4% comparable
Profit before Special Items: neg. €374m (Q1 FY2024: neg. €424m; consensus: neg. €361m), reflecting a margin of neg. 15.5% (Q1 FY2024: neg. 20.8%; consensus: neg. 17.7%)
Free cash flow pre tax: neg. €568m (Q1 FY2024: neg. €1,150m)

[1] Prior-year figures are presented on a comparable basis.

Explanations of financial measures used can be found in the Annual Report 2024 of Siemens Energy AG (available at www.siemens-energy.com/annual-report-2024), in particular in Section 2.2.

Siemens Energy AG is also guarantor for the mandatory convertible bond with ISIN DE000A3K81W7 and the bonds with ISIN XS2601458602 and XS2601459162.

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Siemens Energy is one of the world's leading energy technology companies. The company works with its customers and partners on energy systems for the future, thus supporting the transition to a more sustainable world. With its portfolio of products, solutions and services, Siemens Energy covers almost the entire energy value chain – from power and heat generation and transmission to storage. The portfolio includes conventional and renewable energy technology, such as gas and steam turbines, hybrid power plants operated with hydrogen, and power generators and transformers.
Its wind power subsidiary Siemens Gamesa makes Siemens Energy a global market leader for renewable energies. An estimated one-sixth of the electricity generated worldwide is based on technologies from Siemens Energy. Siemens Energy employs around 99,000 people worldwide in more than 90 countries and generated revenue of €34.5 billion in fiscal year 2024. www.siemens-energy.com

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