Annual Shareholders' Meeting 2022

Dr. Christian Bruch
President and Chief Executive Officer of Siemens Energy AG



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Energy is the basis of all

social development.

 Reliable

 Affordable

 Sustainable

Our goal:

To become the world's leading energy technology company

2021

First full fiscal year
as an independent and listed company.



Gas and Power underpinned by a **solid foundation**

Processes and **cost structures** improved

Customers given reliable support in their **transformation**


A big thank-you
to our
92,000 employees!

Our

transformation

has only just begun.



I am **not satisfied** with how our share has performed.

Siemens Energy is actively shaping the energy market.

92,000
employees

~ 1/6
of the electricity generated world-wide is based on our technology

Our broad portfolio addresses different speeds at which the energy transition is moving forward







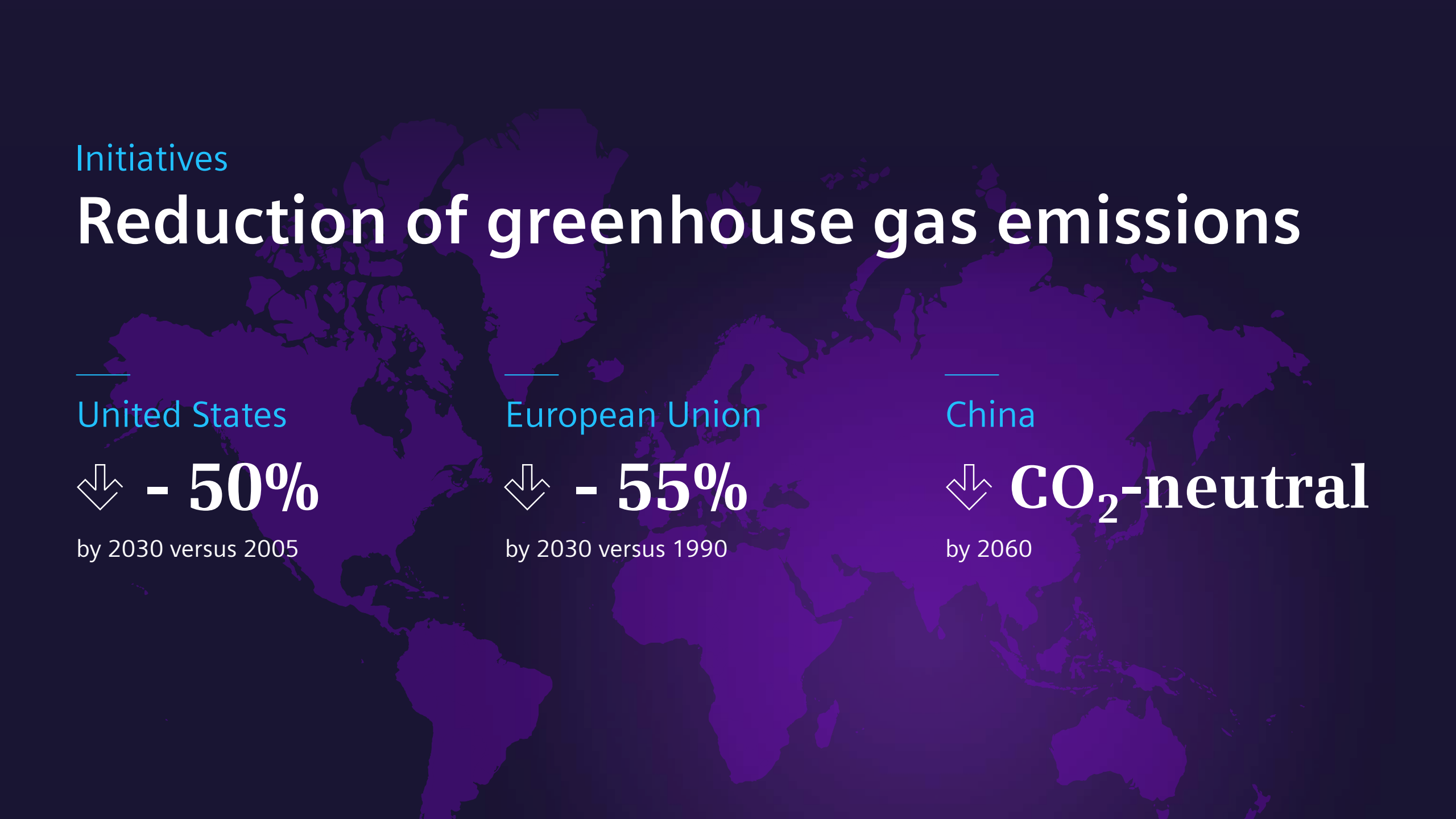
Global

demand for electricity

in 2021 rose by  **5%**

Initiatives

Reduction of greenhouse gas emissions



United States

- 50%

by 2030 versus 2005

European Union

- 55%

by 2030 versus 1990

China

CO_2-neutral

by 2060

Approx. €50 trillion



in investments in developing the energy market expected

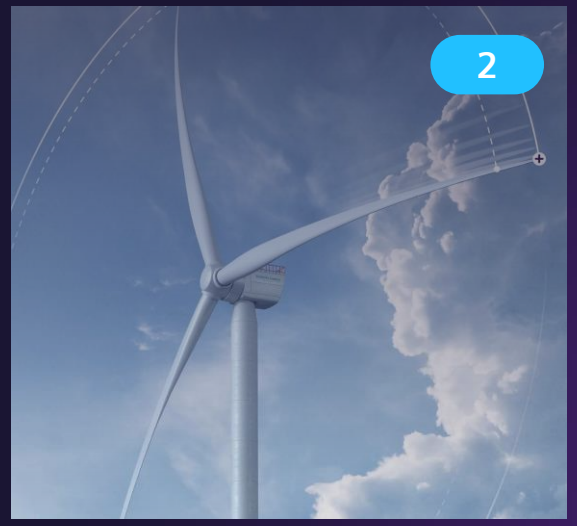
by 2040

Concrete steps

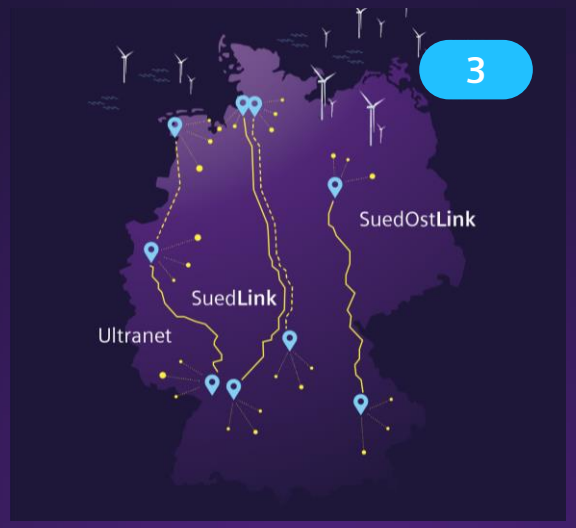
to make the energy transition a success



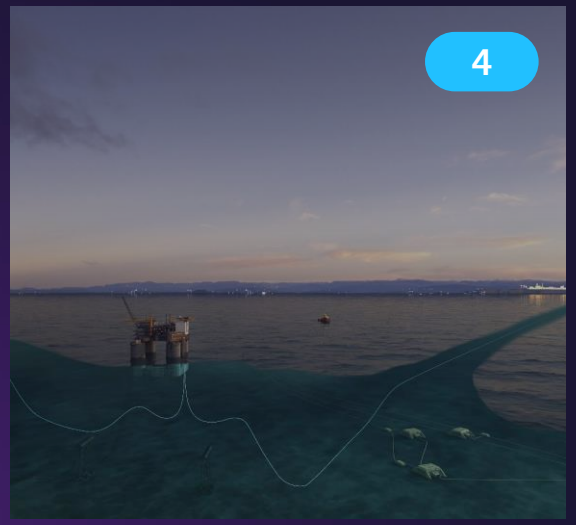
Switch from coal
to gas



Expansion of renewable
energies



Adaptation and expansion
of power grids



Greater efficiency and
electrification in industry

Customer: **Terna**

Construction of a combined cycle power plant in Greece

with cutting-edge gas turbine technology

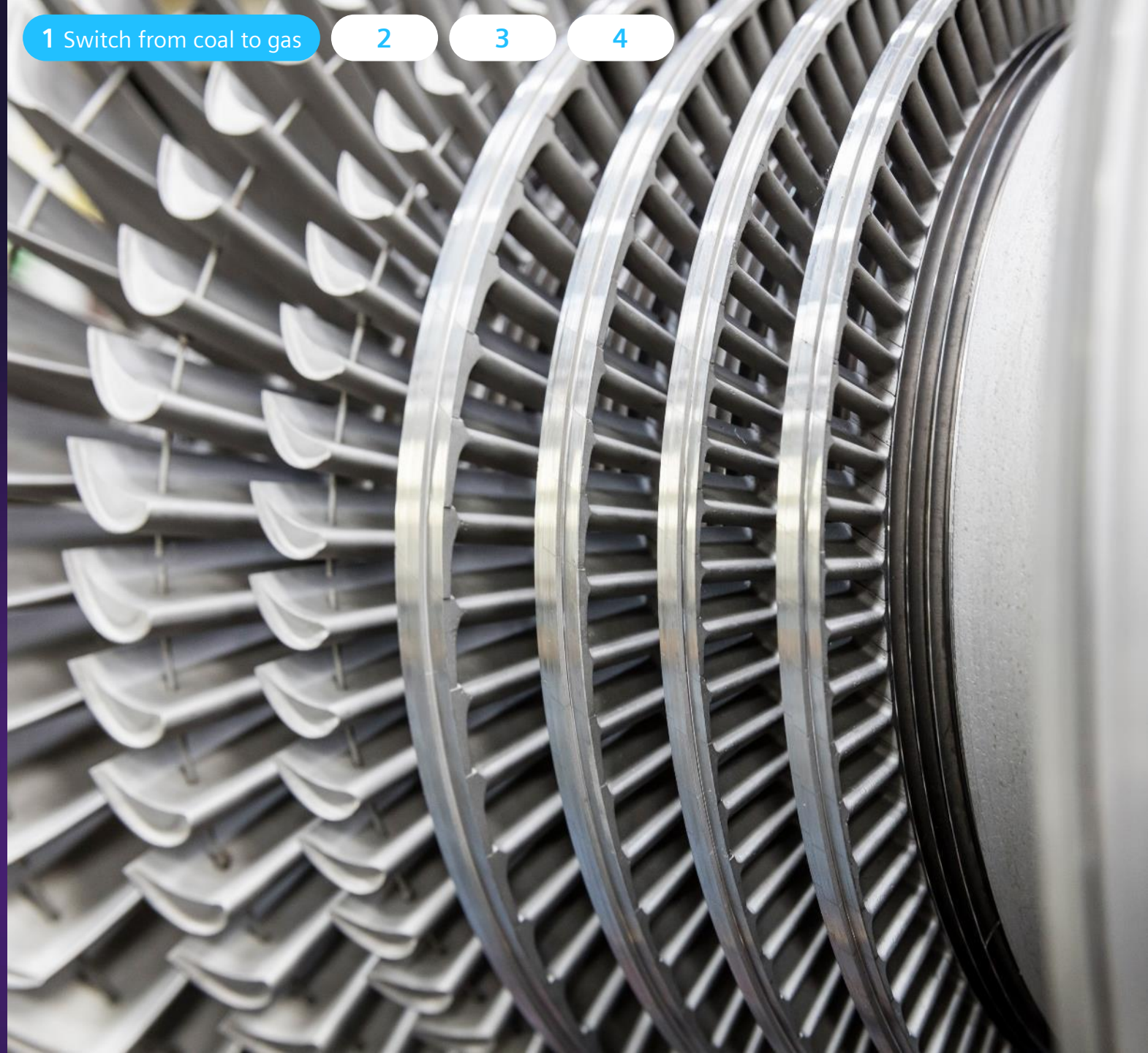
Capacity

877 megawatts

Benefits

Reduction in CO_2 emissions by 3.7 million tons

That is equal to 5% of Greece's total annual CO_2 emissions



Customer: **Vattenfall**

Expansion of an offshore wind farm in the UK

with innovative wind power technology

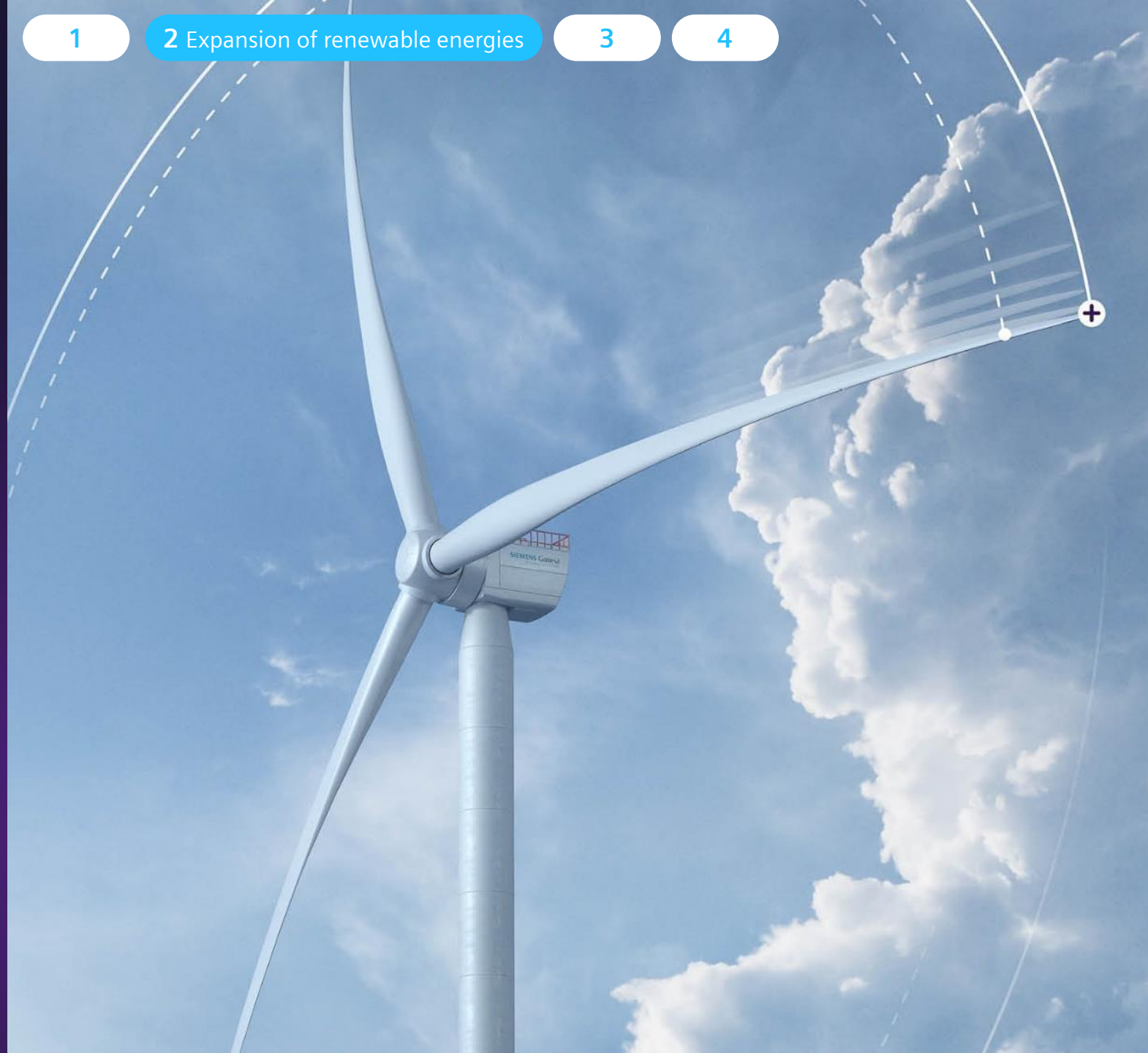
Capacity

3.6 gigawatts

Benefits

4 million households can be supplied with clean electricity

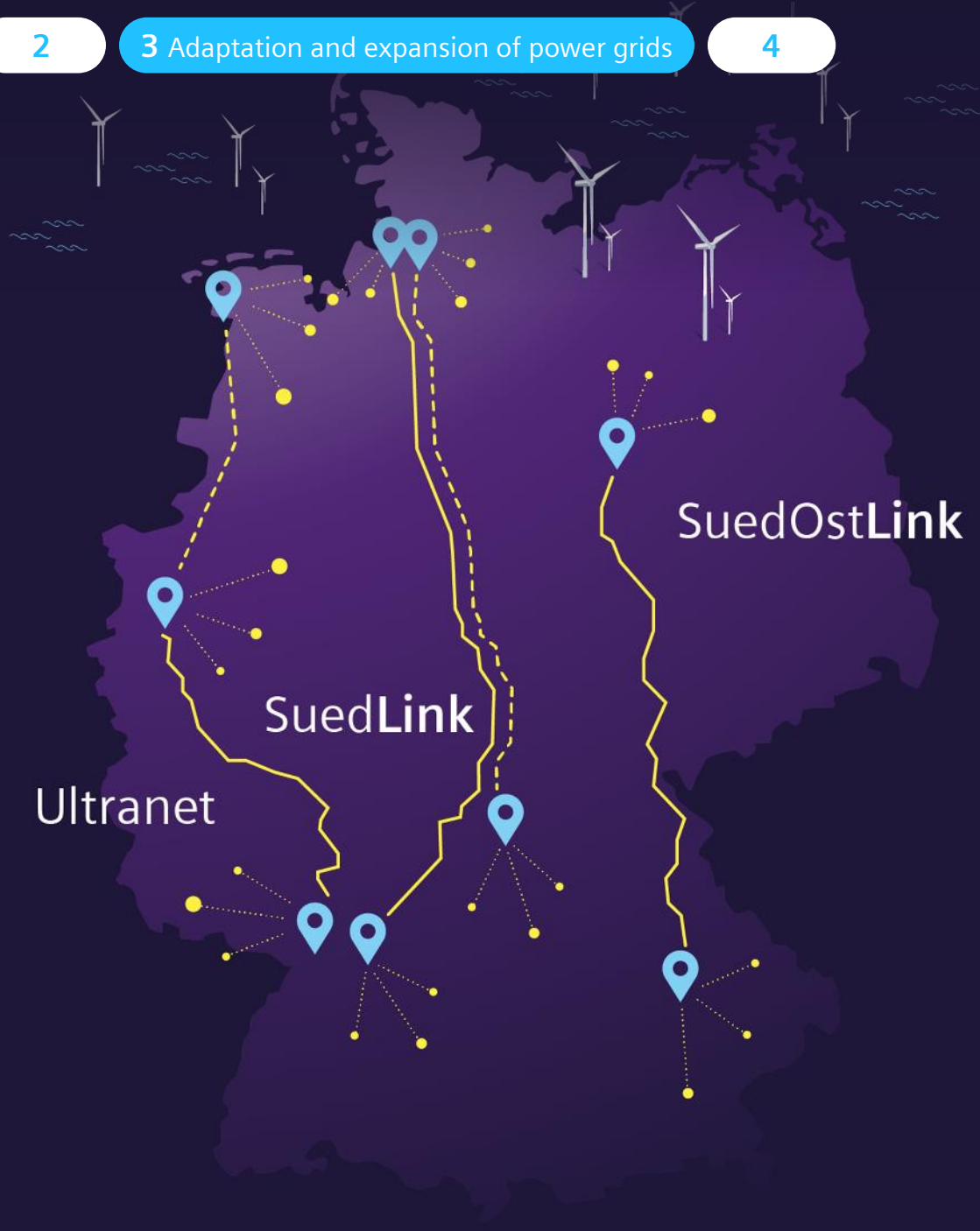
and 200 new jobs created (a total of 1,200)



Customer: **TenneT, 50 Hertz, TransnetBW, Amprion**

Contribution to Germany's north-south "power highway"

with innovative HVDC technology



Capacity

6.0 gigawatts

Benefits

> 2,000 km

low-loss transmission

Operator: **Equinor**

Electrification of oil rigs in Norway

with strong partners

Capacity

150 megawatts

Benefits

Reduction in CO_2 emissions by 500,000 tons

That is equal to 1% of Norway's total CO_2 emissions





Siemens Energy

is already shaping the

energy transition

now.

Our focus at Gas and Power

A stable foundation



in the first year:

- ✓ Non-conformance costs cut
- ✓ Portfolio streamlined
- ✓ Purchasing strengthened
- ✓ Range of offerings improved
- ✓ IT structures optimized
- ✓ Personnel costs reduced

Our focus at Siemens Gamesa Renewable Energy

Measures initiated



to improve:

- ✓ Technology
- ✓ Cost position
- ✓ Raw material costs
- ✓ Cooperation between purchasing, project business and sales

Facts and figures for FY 21

Research and Development

Higher R&D expenditure

€1,155 million

or 4.1% of total revenue

Headcount

5,000

worldwide



Clear focus in

Research & Development



Low- or zero-emission power generation



Transport and storage of energy



Reducing CO_2 footprint and energy consumption in industrial processes





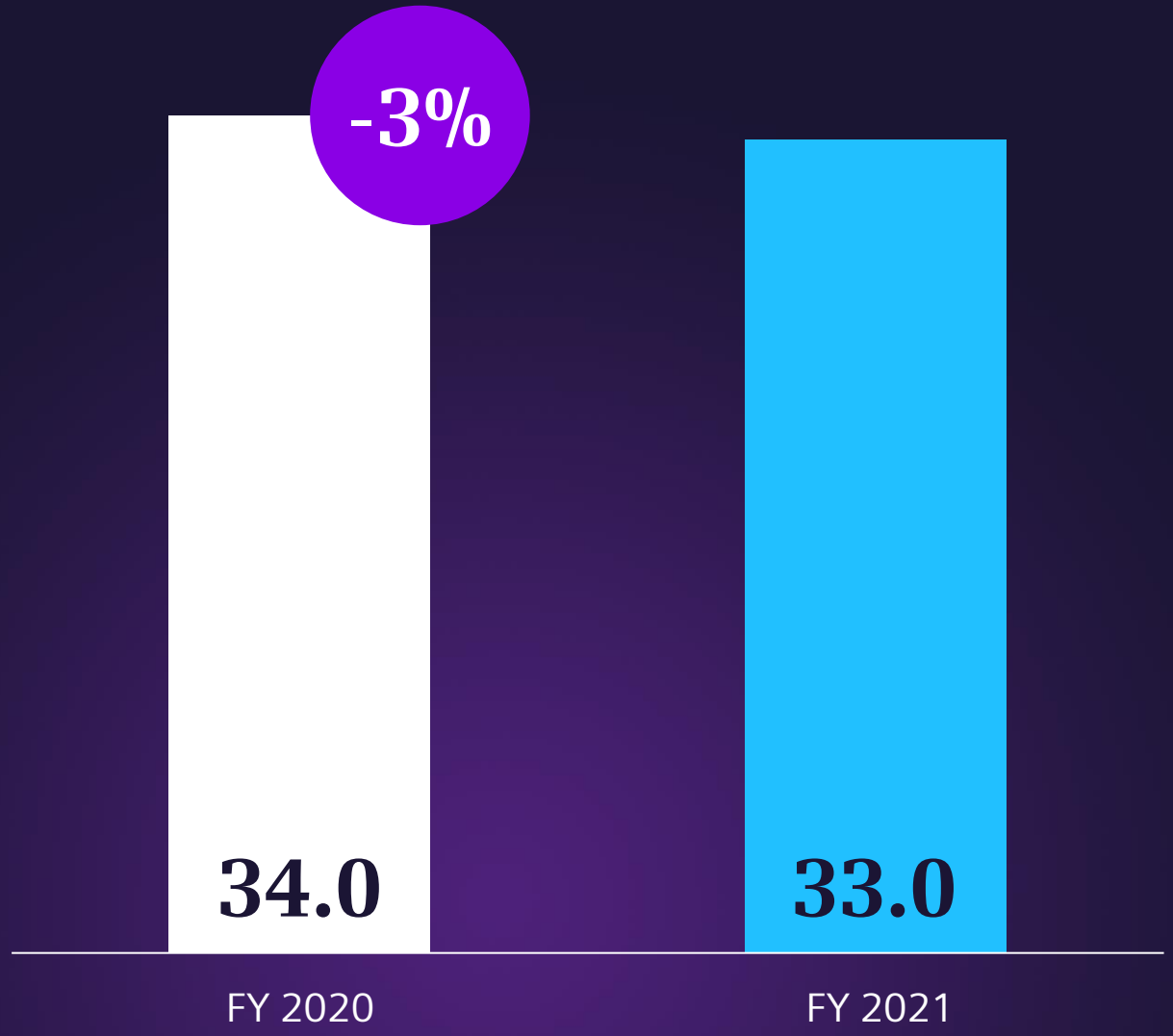


Orders

(in billions of €)

Slightly below
the previous year's level

Currency effects, exceptionally
good order situation at SGRE in the
previous year

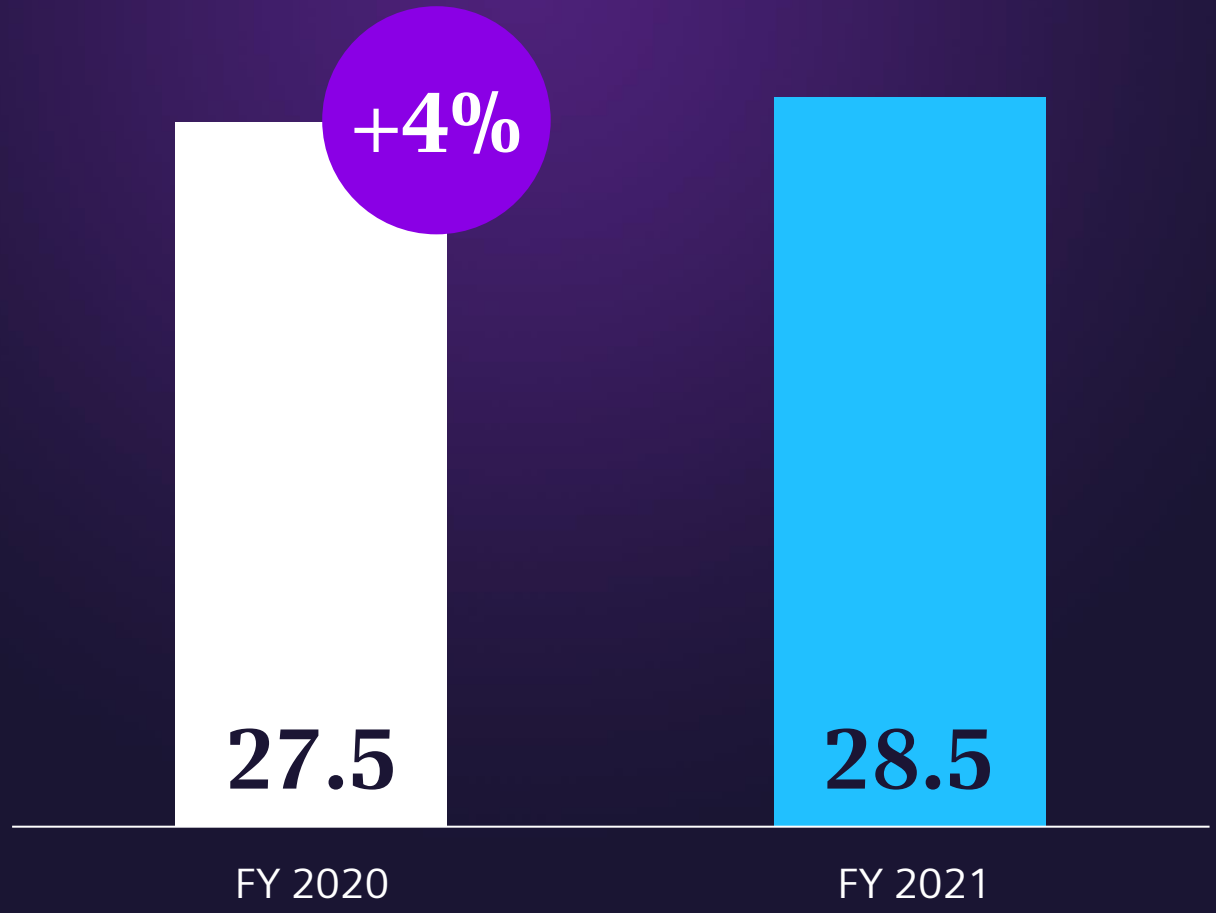


Revenue

(in billions of €)

Slight increase compared to the previous year

Growth in both segments

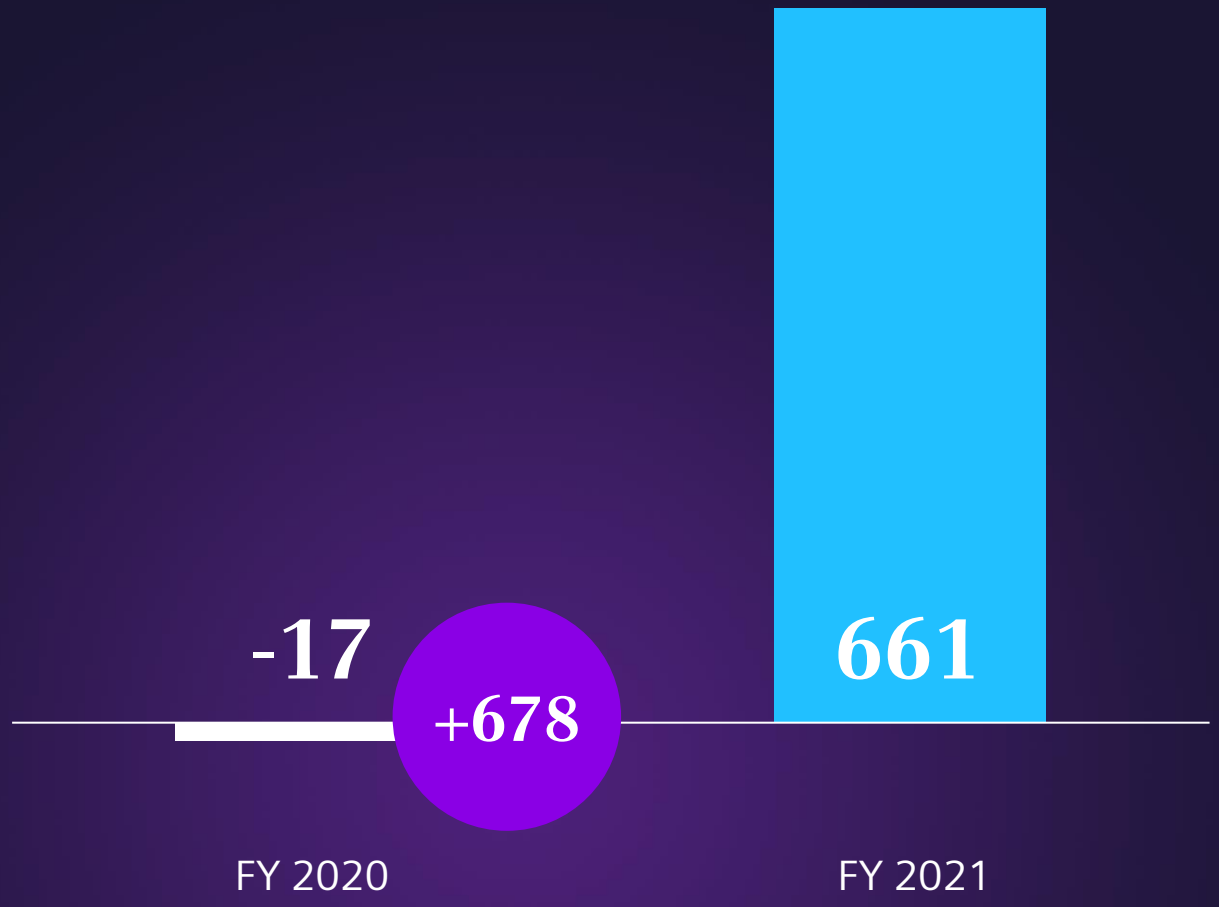


Adjusted EBITA

before Special items
(in millions of €)

Significant growth

Improvement of 678%



Adjusted EBITA

(in millions of €)

Profit zone almost reached

Progress at Gas and Power really stands out

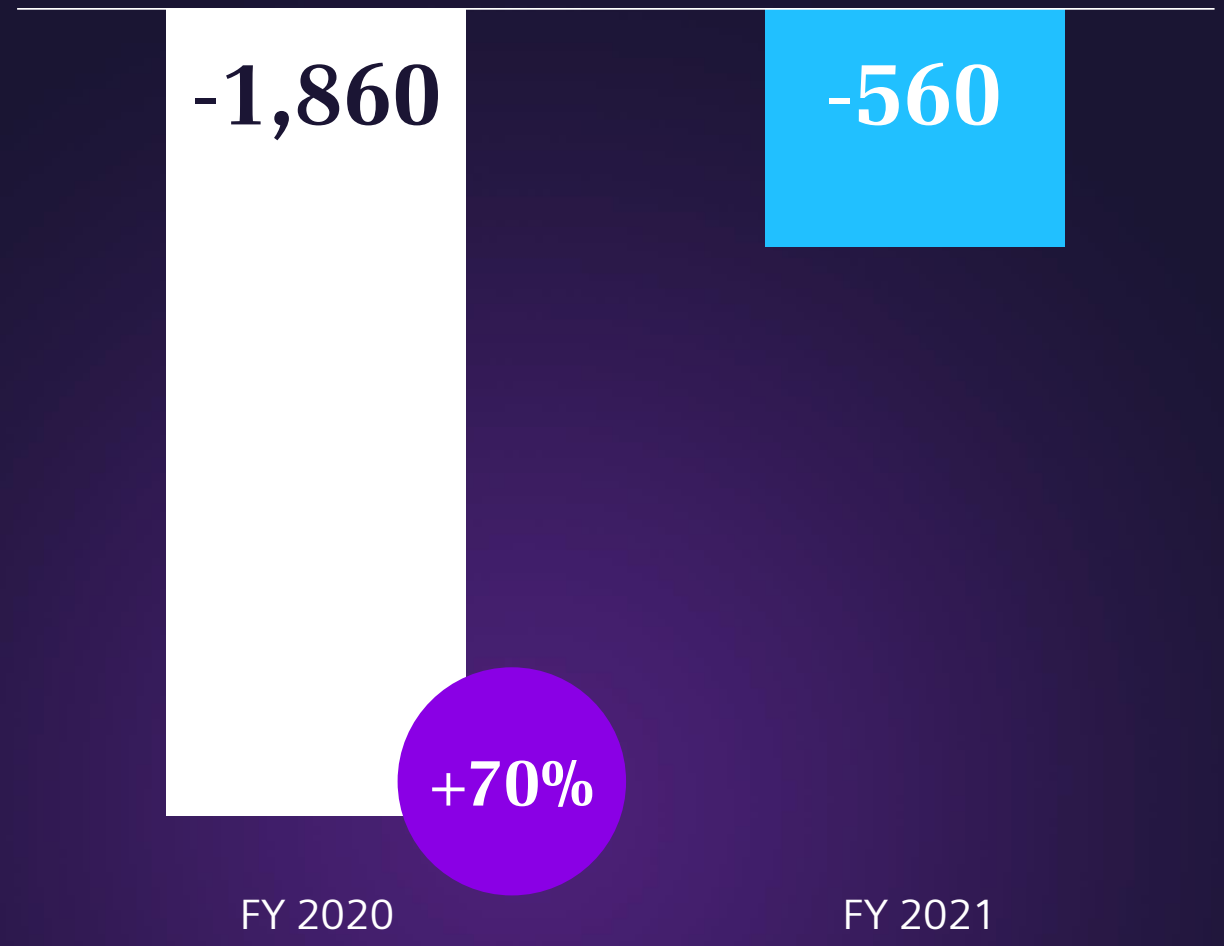


Loss after tax

(in millions of €)

Improvement compared to previous year

Losses at SGRE prevented us from a better result



Development

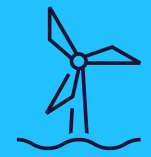
of the segments

SIEMENS energy

Gas and Power

- Generation 
- Transmission 
- Industrial Applications 

Siemens Gamesa Renewable Energy

- Onshore 
- Offshore 
- Service 

We therefore propose
the following **dividend**:



€0.10 per share

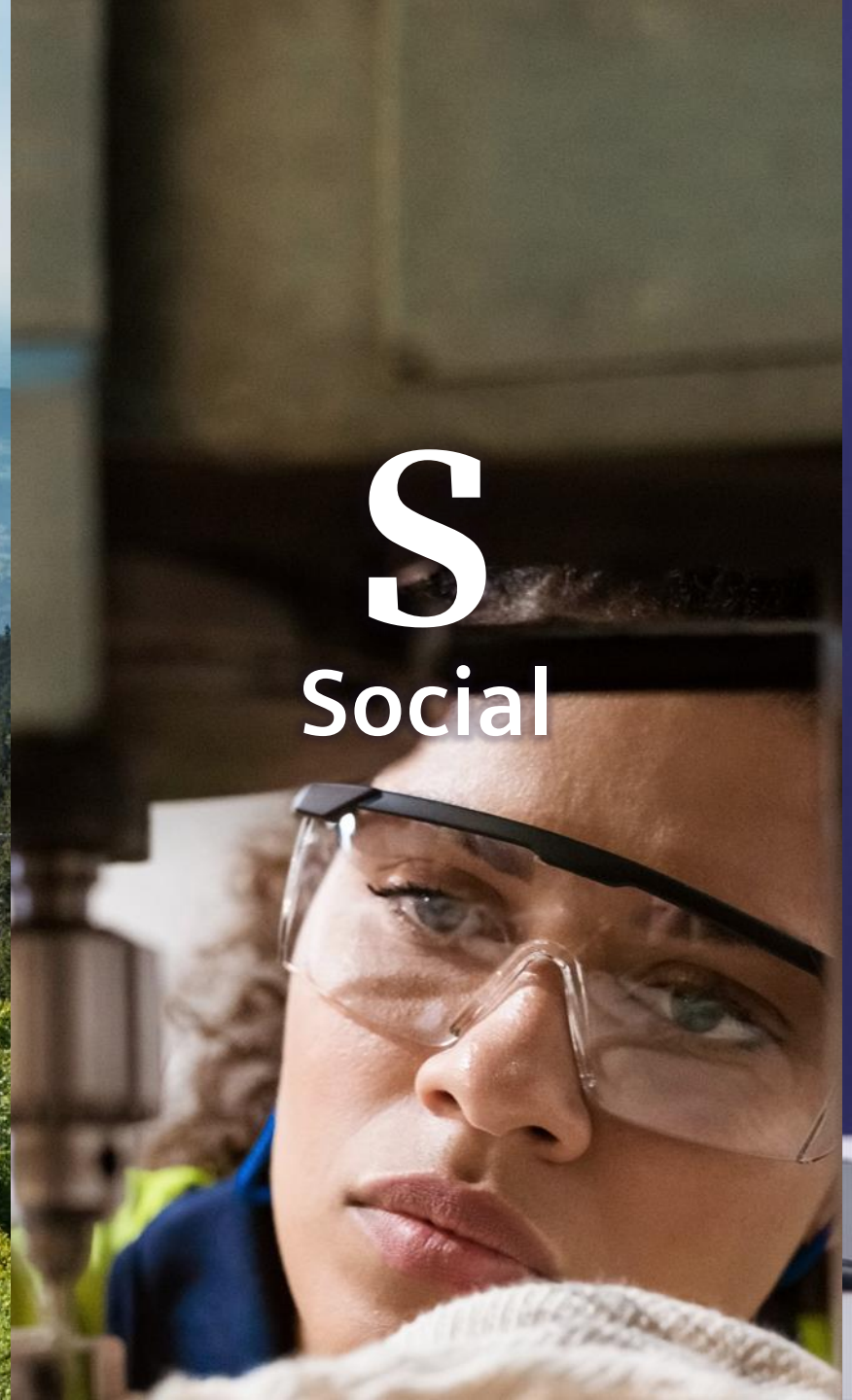
First quarter 2022

The transformation still needs a lot of work

	Gas and Power	Siemens Gamesa Renewable Energy
Orders	✓	✓
Revenue	✓	⚡
EBITA margins	✓	⚡



E
Environment



S
Social



G
Governance



Environment

Committed targets!

At Gas and Power

Internal CO_2 price
since FY 2022

100% green electricity
by FY 2023

Carbon-neutral
by FY 2030, SGRE since 2019



Net zero

because ...

... climate change demands **uncompromising action**

... sustainable power generation can be highly **profitable** and creates future security, **growth potential and jobs**

... the energy transition is moving forward at **different** speeds and needs the portfolio of an **integrated** energy technology company

... sector coupling is a must to **ensure the transformation's success**

... **close and trusted cooperation** are vital to sustainable success



Social

2,100 trainees and students

Training and continuing education

€58 million
in FY 2021

Women in management positions

25%
by 2025

30%
by 2030



Governance

We are enhancing transparency!

Integrity and compliance

Leading programs compared to those of other DAX companies

60,000 trainings
in FY 2021

Outlook:

We will seize the opportunities offered by the

energy transition

Financial objectives

for FY 2022

	Comparable increase in revenues	Adjusted EBITA margin before special items
Gas and Power	from +1% to +5%	from +4.5% to +6.5%
Siemens Gamesa Renewable Energy	from -2% to -9%	from -4% to +1%
SIEMENS energy	**from -2% to +3%**	**from +2% to +4%**

We are convinced of our lasting ability to pay a dividend:

Positive market trend

Confirmation of our strategic orientation

Gas and Power delivered

Stable foundation laid

SGRE: Need to catch up in onshore business

But great potential long-term

ESG orientation is paying off

Confirmed by leading rankings

Our aspiration:

To grow sustainably and profitably

and thus create

a return for our shareholders