Strong results in the first half of the year, forecast raised – focus on profitable growth.

Q2 | Munich, May 8, 2025

Christian Bruch, President and CEO Siemens Energy AG
Maria Ferraro, Chief Financial Officer Siemens Energy AG

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Notes

to forward-looking statements

- **Forward-looking statements:** Contains statements about future developments involving risks and uncertainties based on assumptions made by management.
- **Risks and uncertainties:** External influences and force majeure can lead to significant deviations the actual results.
- **No obligation to update:** Siemens Energy is under no obligation to update or revise any forward-looking statements.

Disclaimer



01
Christian Bruch

CEO

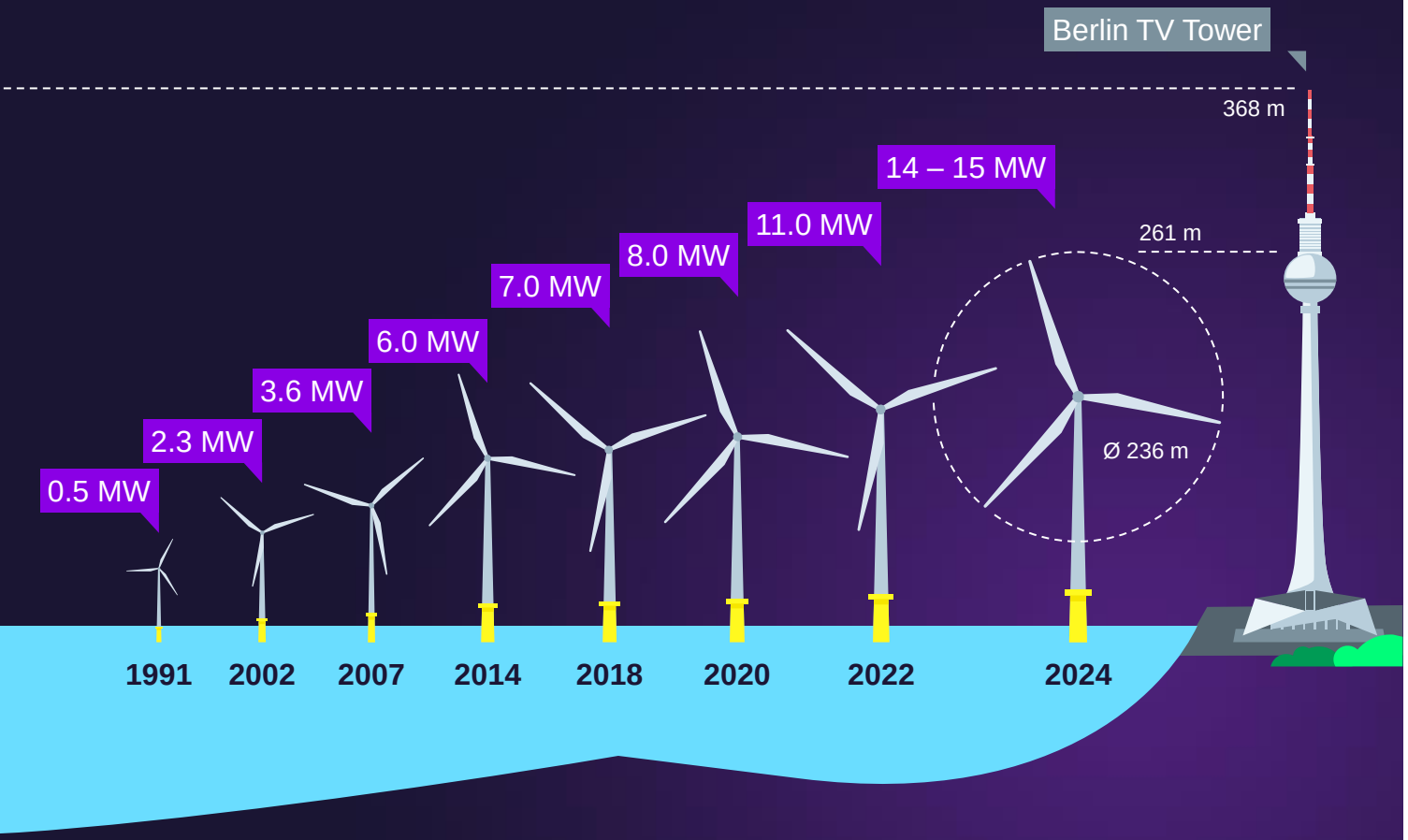
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2. Focus on profitable growth
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Development of our offshore wind turbines since 1991



Siemens Gamesa

Offshore Electricity for more than 10m households

Scope

5,000 installed offshore turbines

Range

Facilities in 14 countries

Capacity

27 gigawatts of power

Supply

Electricity for more than 10 million households

© Siemens Energy, 2025 | Q2 2025



2nd quarter fiscal year 2025

Best order intake in Q2 since stock market listing

Orders Q2

€14.4 billion +52.3%*

Revenue Q2

€10 billion +20.7%

Profit margin before Special items Q2

9.1%

Net Income Q2

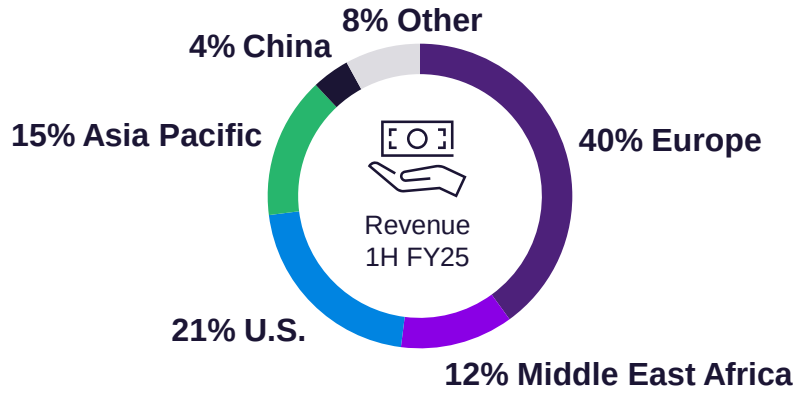
€501 million

*Percentage comparisons in this presentation are always on a comparable basis to the same quarter of the previous year



Focus on profitable growth

Broad market positioning ensures stability and growth



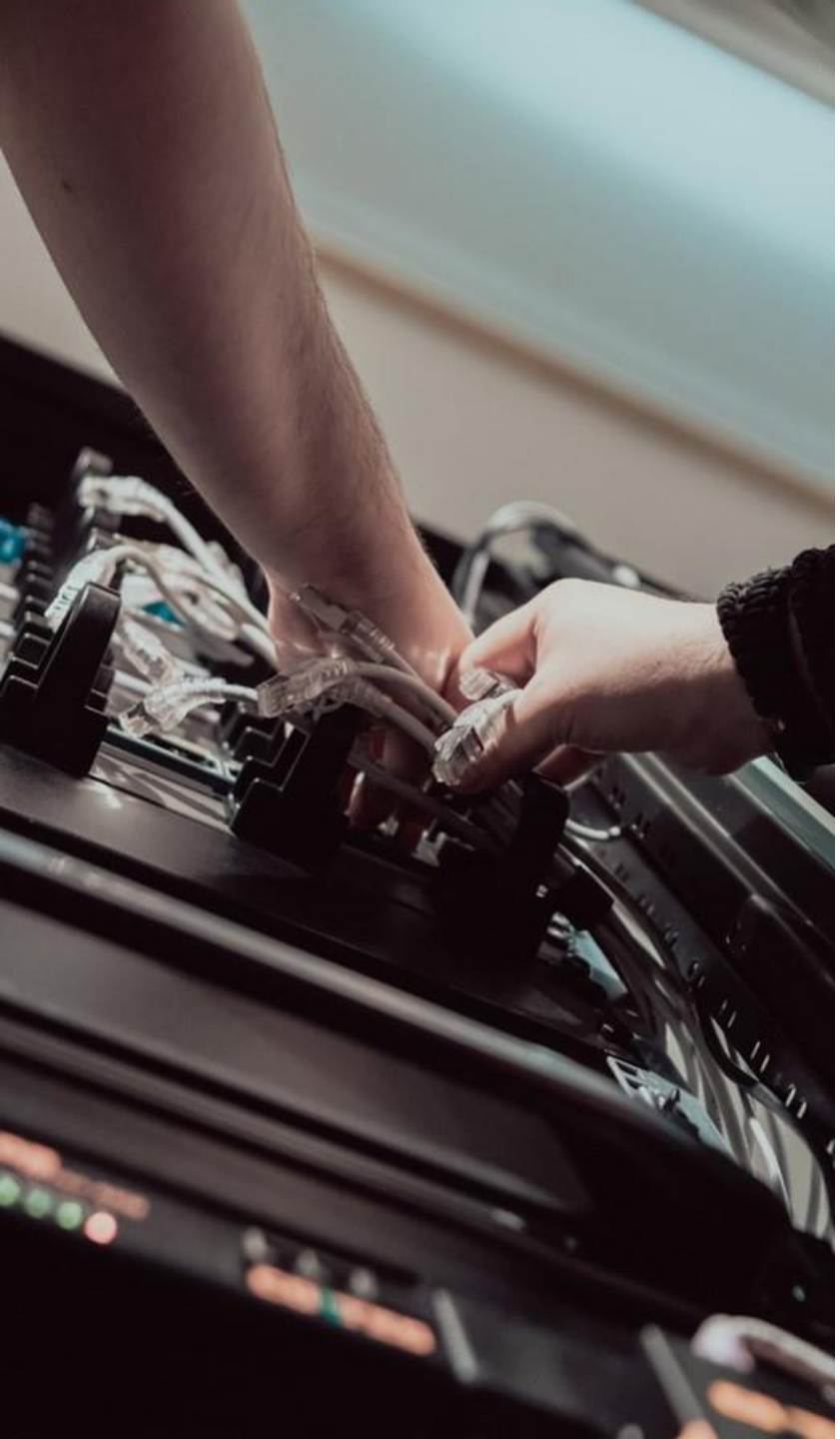
Most successful quarter ever for Gas Services

Gas Services
9.5 GW of orders in the gas sector in Q2

Grid Technologies
Grid connection of offshore wind farms in the UK

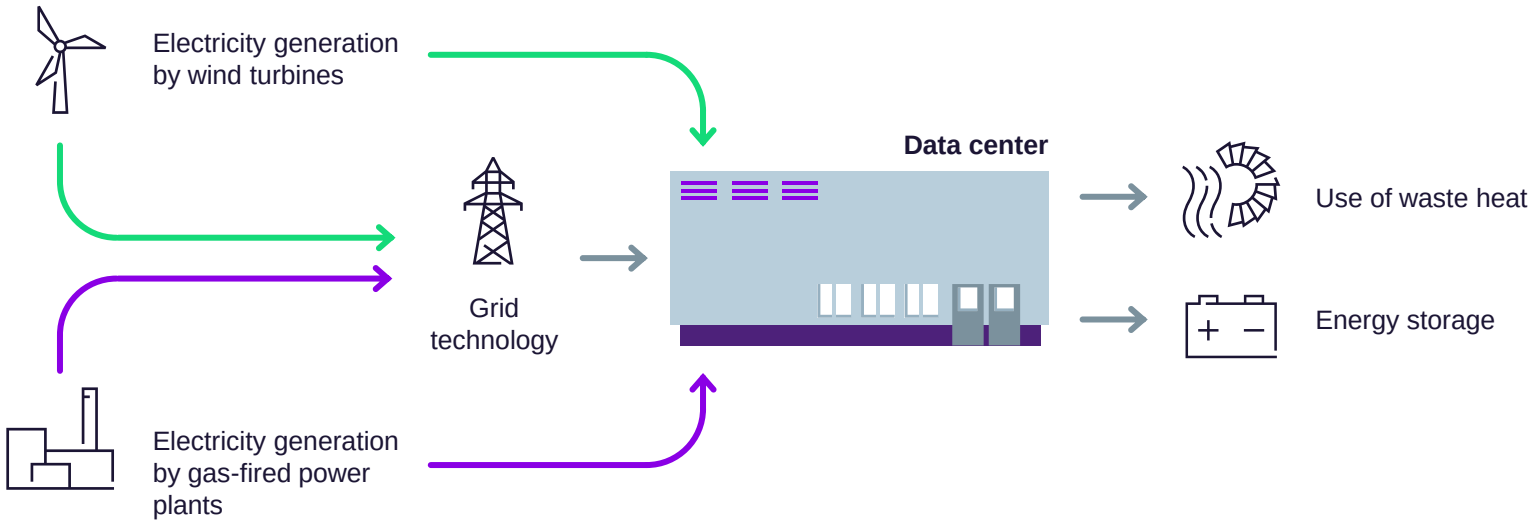
Transformation of Industry
Compressed air storage solution for U.S. power plant

Siemens Gamesa
Onshore wind project in Japan



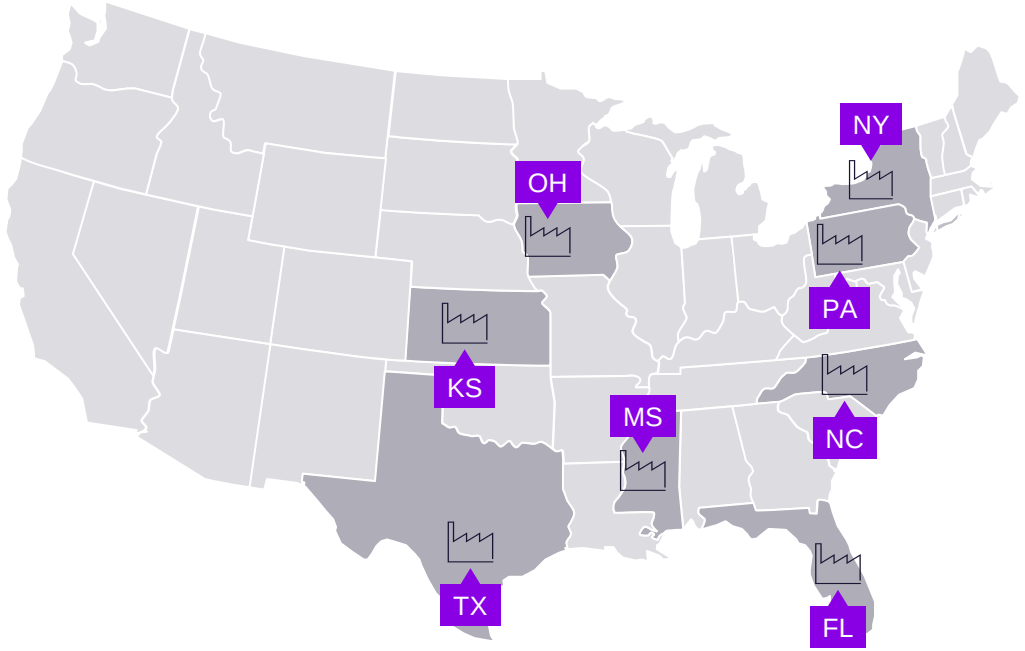
Focus on profitable growth

Rising electricity demand for data centers





Uncertainty due to U.S. tariffs – so far limited impact in the high double-digit million-euro range until end of the fiscal year



Siemens Energy in the U.S.

- **12,000** employees at **8** manufacturing sites
- **24%** of electricity generation from Siemens Energy products
- Around **€24 billion** order backlog
- Annual orders worth **€1.3 billion** for our nearly **5,000** U.S. suppliers
- Local investments of around **€500 million** by end of FY 2025

Measures to mitigate tariff effects

- Increase local value creation
- Passthrough of cost to end customer
- Supply chain reorganization
- Dialogue with authorities and politicians

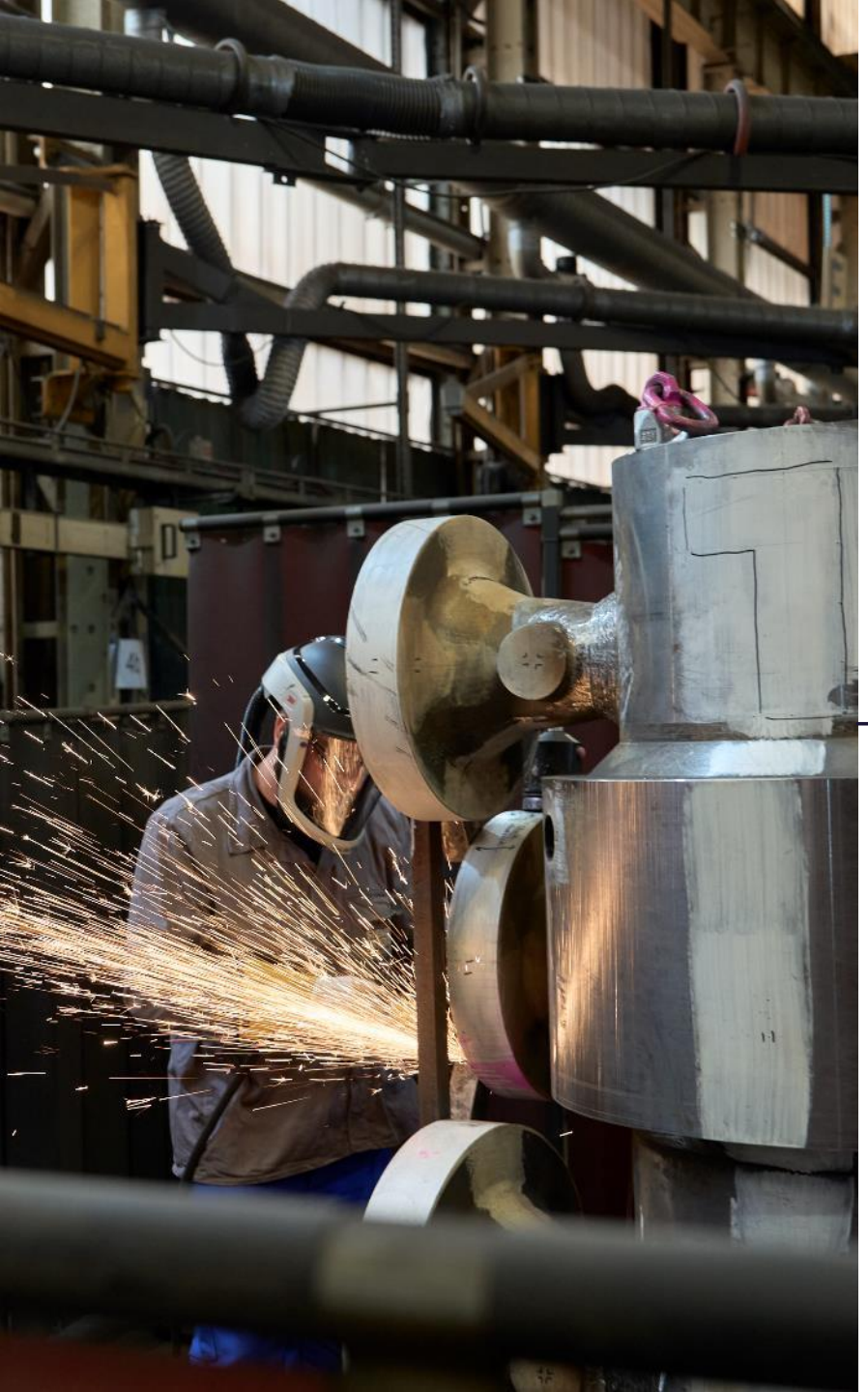


02

Maria Ferraro

CFO

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Siemens Energy Group in Q2 FY25

Strong revenue growth and significant margin expansion

Orders
€14.4bn
(+52.3%)

Revenue
€10.0bn
(+20.7%)

Profit margin before SI
9.1%
(prior year: 2.1%)

Order backlog
(March 31, 2025)
€133bn

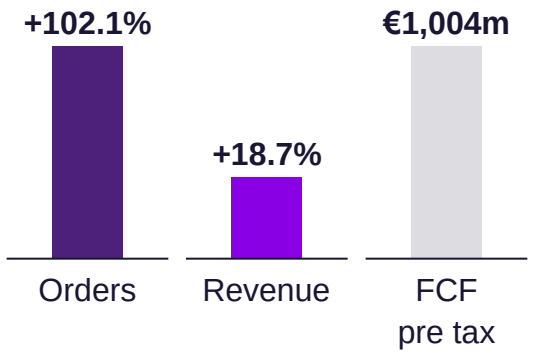
Book-to-bill
1.45

Free cash flow pre tax
€1.4bn
(prior year: €483m)

Strong revenue growth and record profitability in many businesses

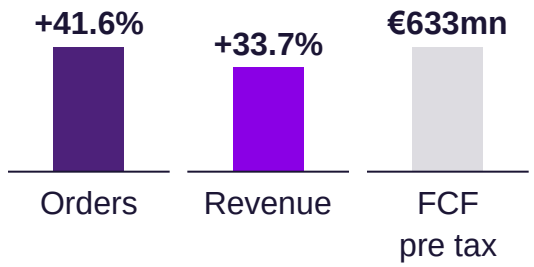
Gas Services



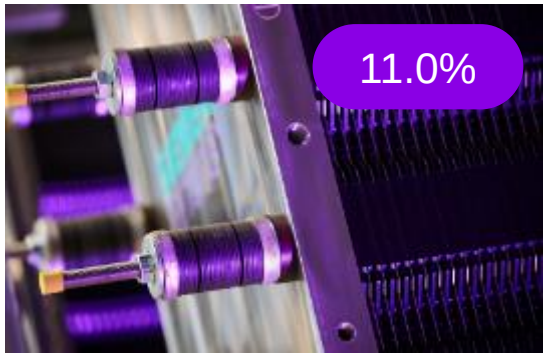


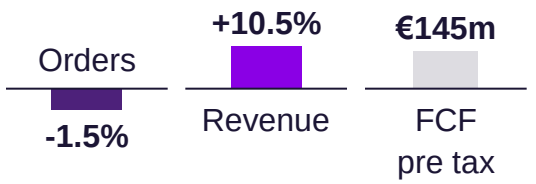
Grid Technologies





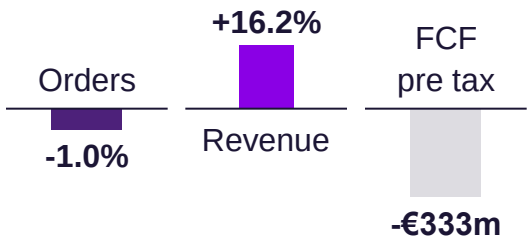
Transformation of Industry





Siemens Gamesa

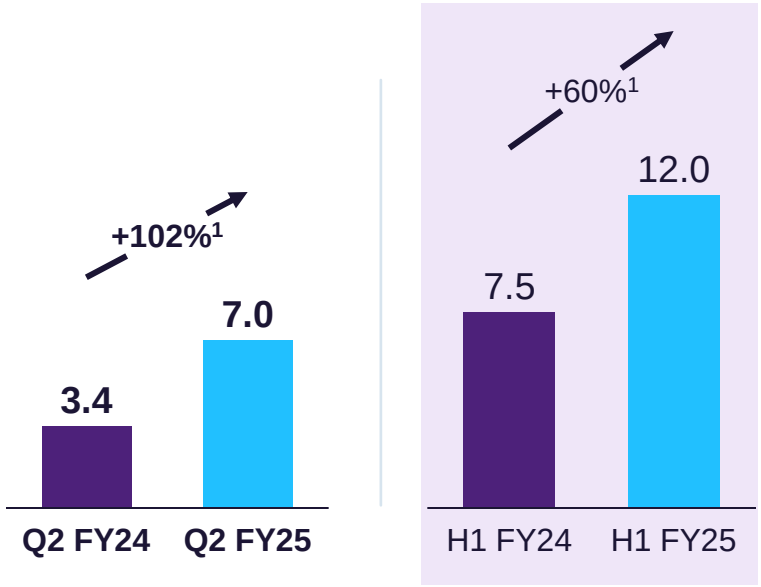




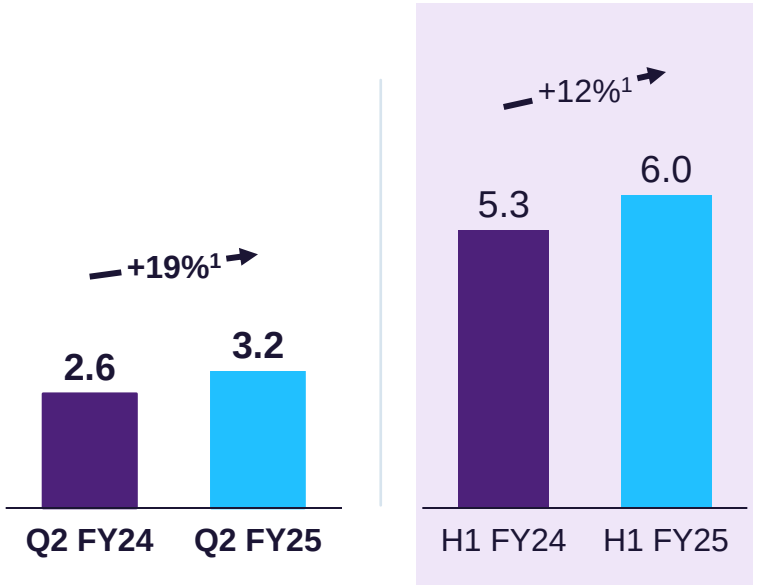
X.X% Profit margin before Special items X.X Profit before Special items

Gas Services
Record levels at each KPI – Q2 FY25

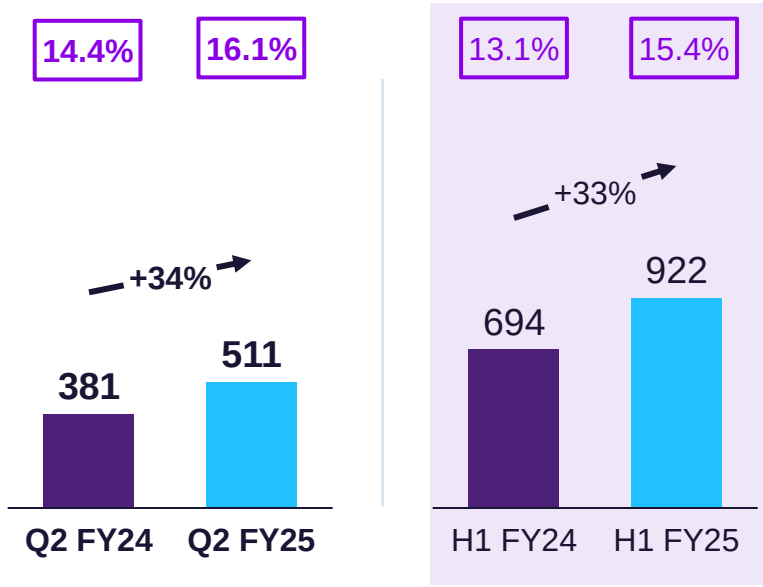
Orders
in €bn



Revenue
in €bn



Profit before SI
in €m



Order backlog[2] Q2 FY24: €43bn	**€52bn**
Book-to-bill Q2 FY24: 1.30	**2.22**
Free cash flow[3] Q2 FY24: €512m	**€1,004m**

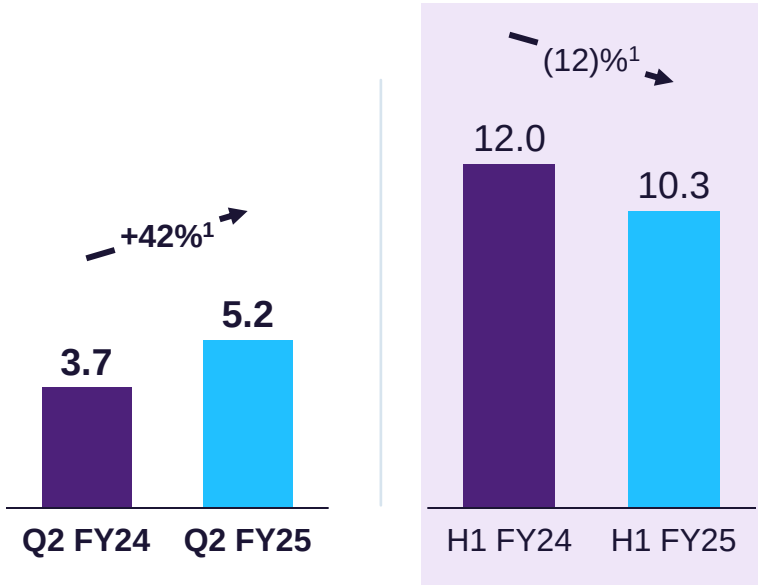
1 Comparable (excluding currency translation and portfolio effects) | **2** As of March 31, 2025 | **3** Free cash flow pre tax

X.X% Profit margin before Special items

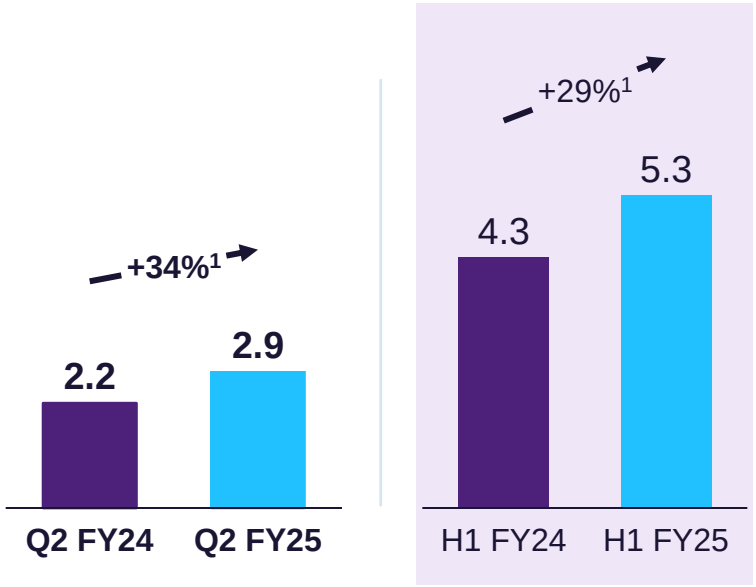
Grid Technologies

Strong underlying profitability further elevated by positive timing effects – Q2 FY25

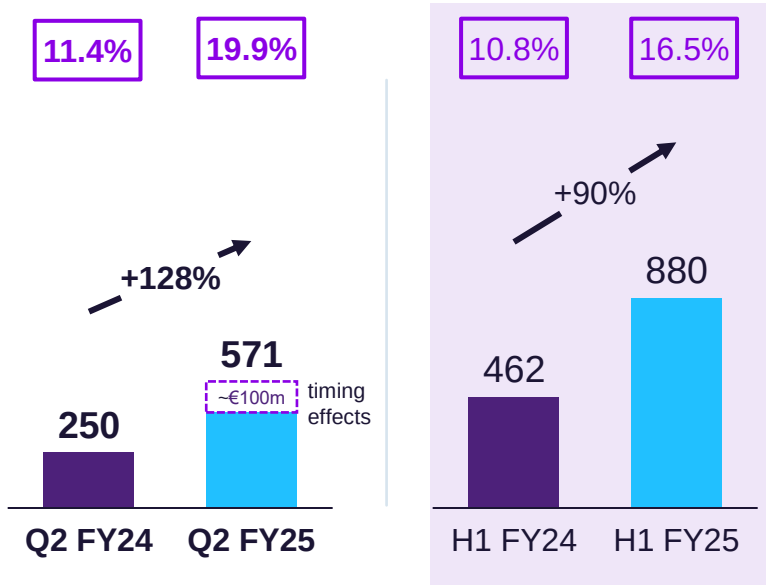
Orders
in €bn



Revenue
in €bn



Profit before SI
in €m



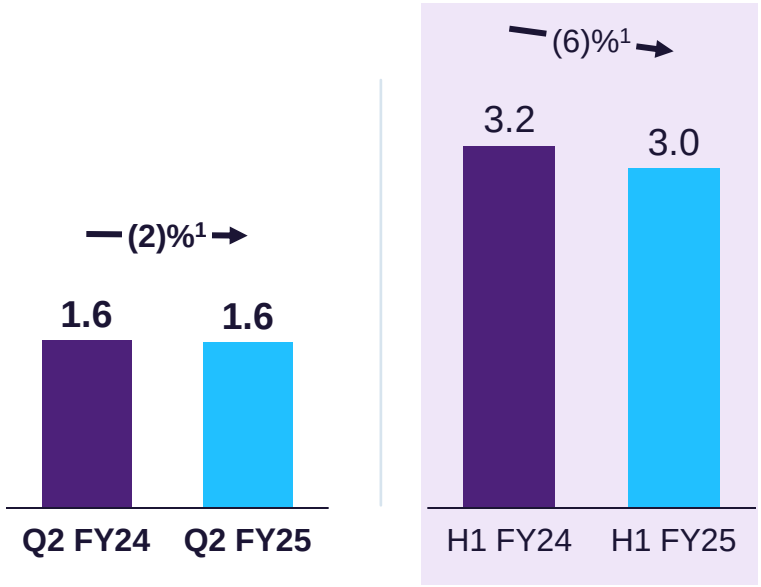
Order backlog[2] Q2 FY24: €30bn	**€38bn**	
Book-to-bill Q2 FY24: 1.70	**1.82**	
Free cash flow[3] Q2 FY24: €479m	**€633m**	

1 Comparable (excluding currency translation and portfolio effects) | **2** As of March 31, 2025 | **3** Free cash flow pre tax

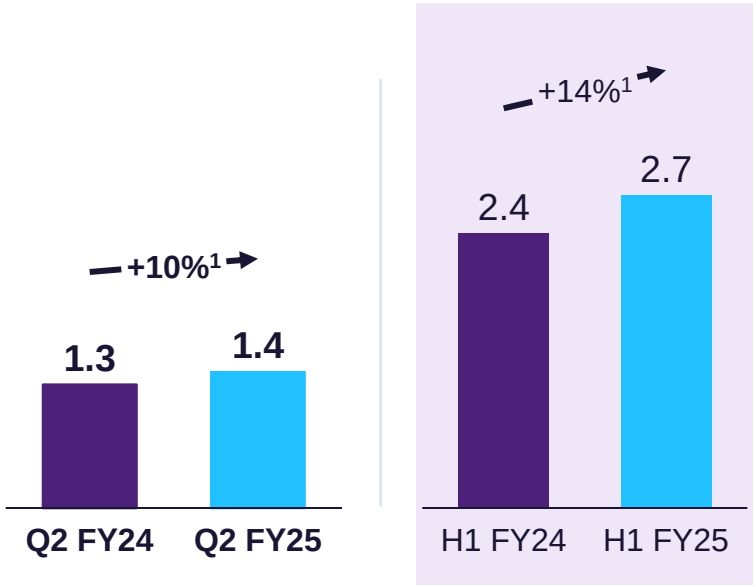
X.X% Profit margin before Special items

Transformation of Industry
Continuous margin expansion – Q2 FY25

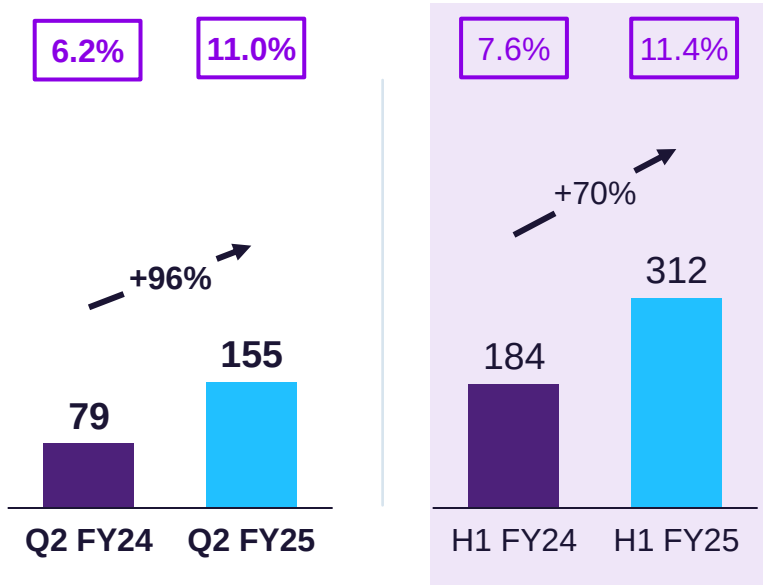
Orders
in €bn



Revenue
in €bn



Profit before SI
in €m



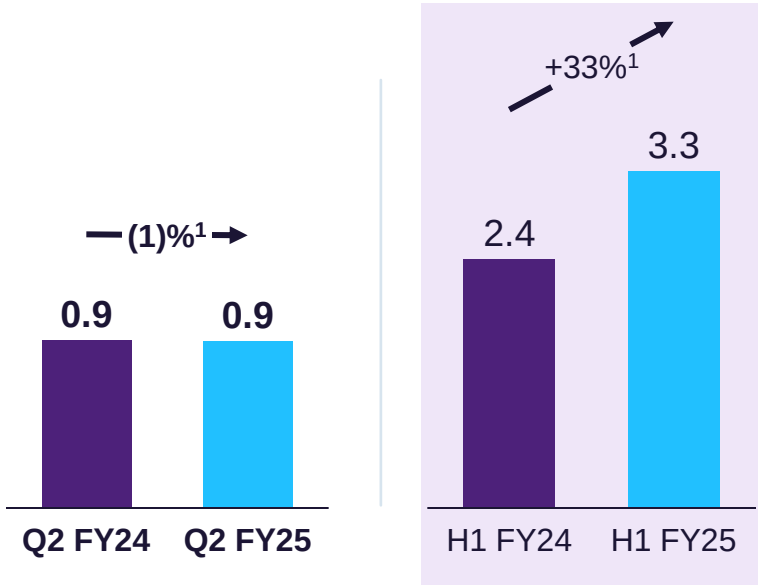
Order backlog[2] Q2 FY24: €8bn	**€8bn**
Book-to-bill Q2 FY24: 1.24	**1.11**
Free cash flow[3] Q2 FY24: €146m	**€145m**

1 Comparable (excluding currency translation and portfolio effects) | **2** As of March 31, 2025 | **3** Free cash flow pre tax

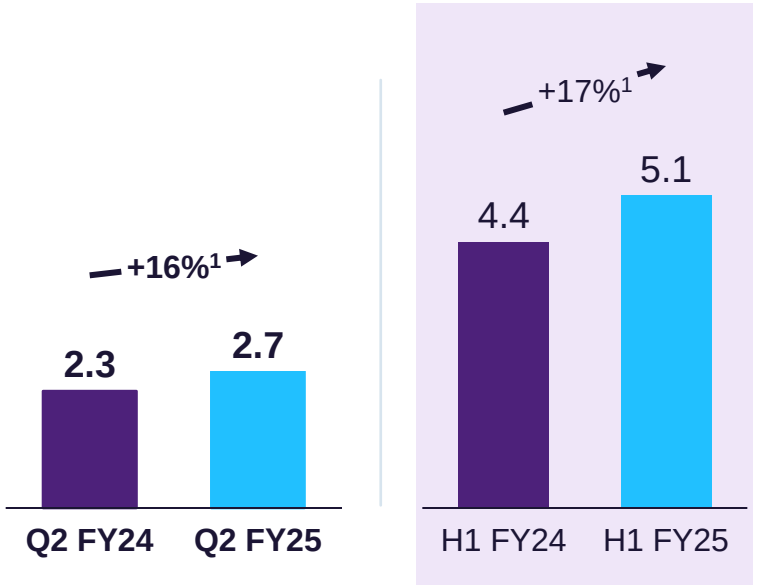
X.X% Profit margin before Special items

Siemens Gamesa
Progress in line with expectations – Q2 FY25

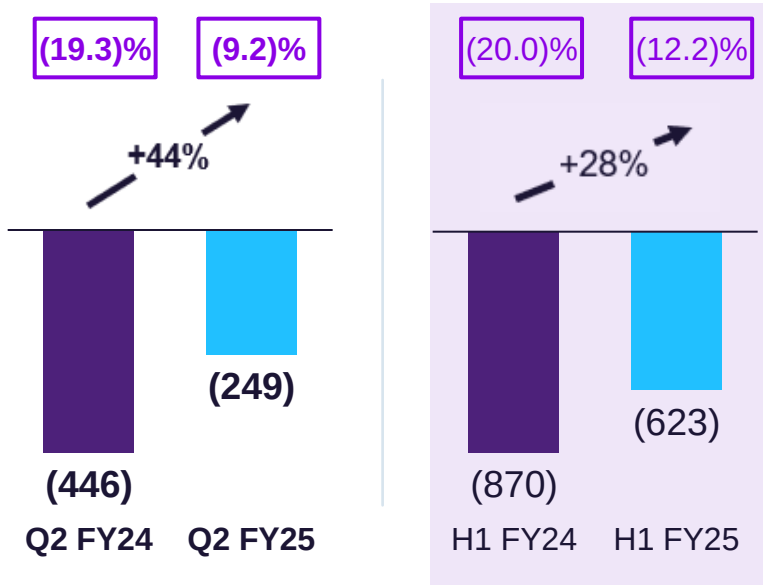
Orders
in €bn



Revenue
in €bn



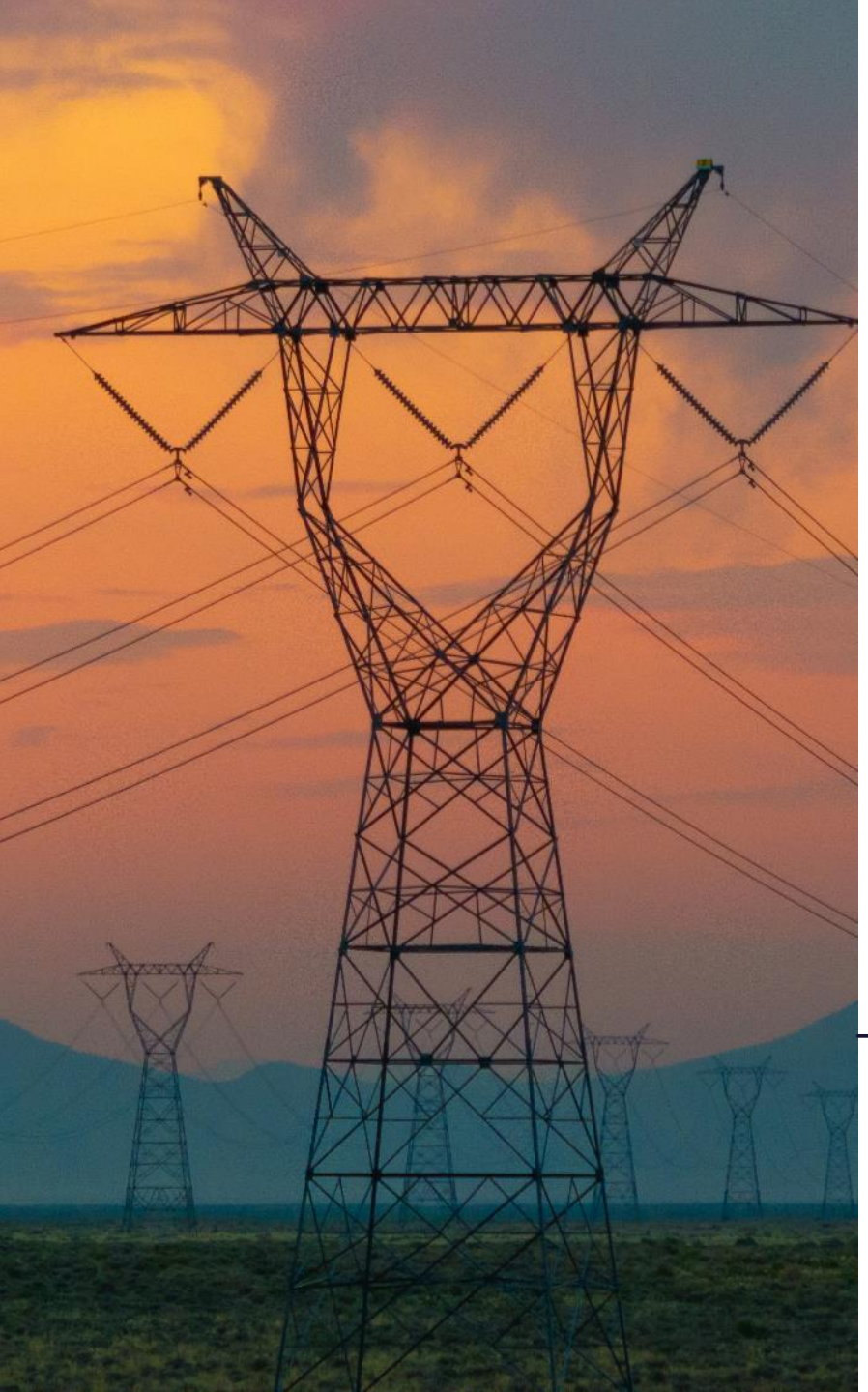
Profit before SI
in €m



Order backlog[2] Q2 FY24: €39bn	**€36bn**
Book-to-bill Q2 FY24: 0.38	**0.32**
Free cash flow[3] Q2 FY24: €(553)m	**€(333)m**

1 Comparable (excluding currency translation and portfolio effects) | **2** As of March 31, 2025 | **3** Free cash flow pre tax

X.X% Profit margin before Special items

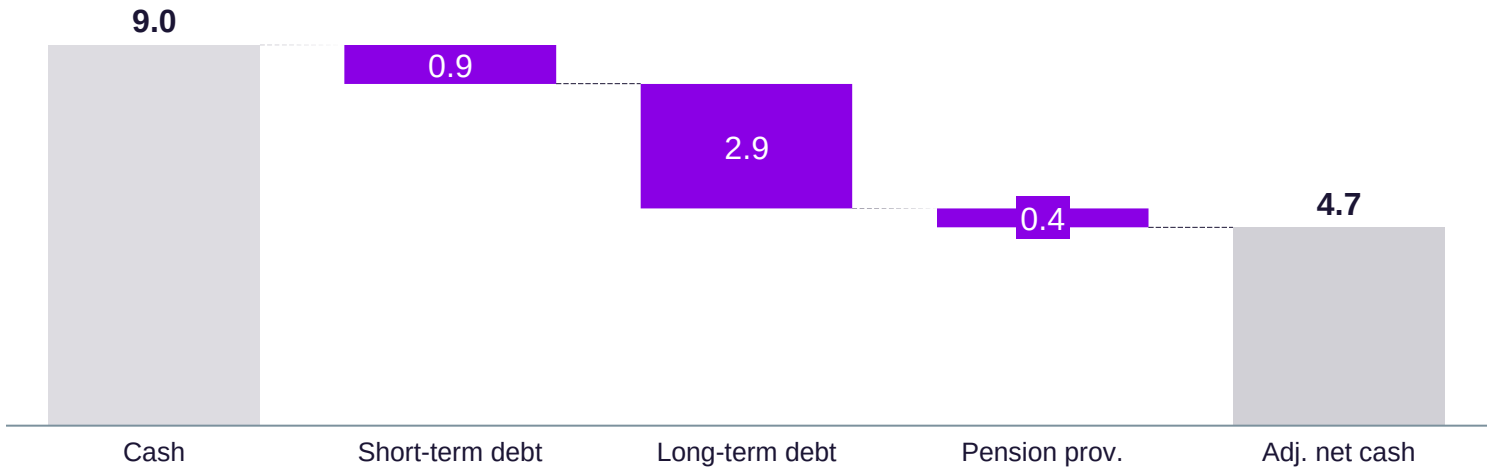


Siemens Energy Group in Q2 FY25

Strong cash flow generation

Net cash as of March 31, 2025

(in €bn)



We have €9 bn in cash and €13 bn total available liquidity including a renewed Revolving Credit Facility (RCF).



Outlook FY25 raised

	Revenue Growth[1] FY25		Profit Margin before SI[2] | FY25	
Gas Services	11 – 13%	*(prev. 7 – 9%)*	11 – 13%	*(prev. 10 – 12%)*
Grid Technologies	24 – 26%	*(prev. 23 – 25%)*	14 – 16%	*(prev. 10 – 12%)*
Transformation of Industry	13 – 15%	*(prev. 11 – 13%)*	9 – 11%	*(prev. 8 – 10%)*
Siemens Gamesa	0 – 2%	*(prev. (9) – (5)%)*	around neg. €1.3bn	*(unchanged)*
Siemens Energy	**13 – 15%**	***(prev. 8 – 10%)***	**4 – 6%**	***(prev. 3 – 5%)***
Net Income	Up to €1bn ex. assumed positive Special items	*(prev. round break-even ex. assumed positive Special items)*		
Free Cash Flow pre tax	Around €4bn	*(prev up to €1bn)*		

This outlook excludes charges related to any future legal and regulatory matters. | [1] Comparable revenue growth: Excluding currency translation and portfolio effects | [2] Profit margin in % of revenue with profit as earnings before financial result, income taxes, amortization expenses related to intangible assets acquired in business combinations, and goodwill impairments.



03
Christian Bruch

CEO

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Focus on Germany's energy policy

Energy policy goals must now be implemented quickly

- Prioritization of tenders for 20 GW of gas-fired power plants and development of a technology-neutral capacity mechanism.
- Strengthening wind energy by maintaining targets, promoting domestic production, and protecting critical infrastructure.
- Efficient expansion of electricity grids through reliable planning, digitalization, and measures to strengthen IT security.
- Reduction of bureaucracy to promote competitiveness.

04

Your questions



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Media calendar 2024/2025

August 6

Q3

November 14

Annual press conference

November 19/20

Capital market day

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