Gas and Power resilient while SGRE again weighing down Group results

Major initiatives taken to shape Siemens Energy for the energy transition

Q3 2022 Press Call
Berlin, August 8, 2022

Christian Bruch, President and CEO Siemens Energy AG
Maria Ferraro, CFO Siemens Energy AG



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Christian Bruch

President and CEO Siemens Energy AG



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Gas and Power

- Continuing solid performance in a challenging environment
- Resilient to persistent supply chain disruptions
- Restructuring of business activities in Russia burdens result



Siemens Gamesa

- Turnaround plan presented
- Markets remain challenging and operational problems persist
- Restructuring costs burden result



August 8, 2022

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- Geopolitical, macroeconomic, and supply chain challenges, as well as increased material and logistics costs
- Result burdened by negative performance of Siemens Gamesa and restructuring of business activities in Russia
- Order intake increased strongly in both reporting segments



Restructuring of business in Russia burdens result

- All new business in and with Russia stopped after the beginning of the war
- Restructuring of business is proceeding but will need some time
- Measures burden result by €200m, reported under special items



Energy transition must be driven forward

- Further accelerate expansion of renewable energies
- Massive expansion of infrastructure and storage capacities
- Mix of technologies to ensure security of supply
- Involve all sectors
- Exploit opportunities offered by digitalization



1 Low- or zero-emission power generation

Four combined cycle power plants: Reliable and low-emission energy for two million households


Symbolic image, Siemens Energy plant

2 Transport and storage of energy

DolWin4 and BorWin4 will transport up to 1.8 gigawatts of offshore wind power to land



© Amprion Offshore GmbH

3 Reducing CO_2 emissions and energy consumption in industrial processes

Siemens Energy will power the world‘s lowest-emission LNG facility Woodfibre LNG


© Woodfibre LNG

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Maria Ferraro

CFO Siemens Energy AG



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Voluntary Cash Tender Offer for SGRE

21 May 2022
Public offer announcement

Today
Constructive exchange with Spanish CNMV

Within next weeks[1]
Public offer launch

One month
Acceptance period

End of acceptance period
Announcement of tender results

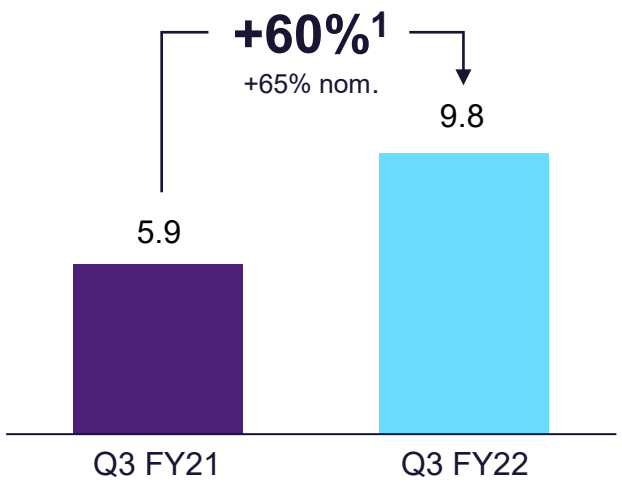


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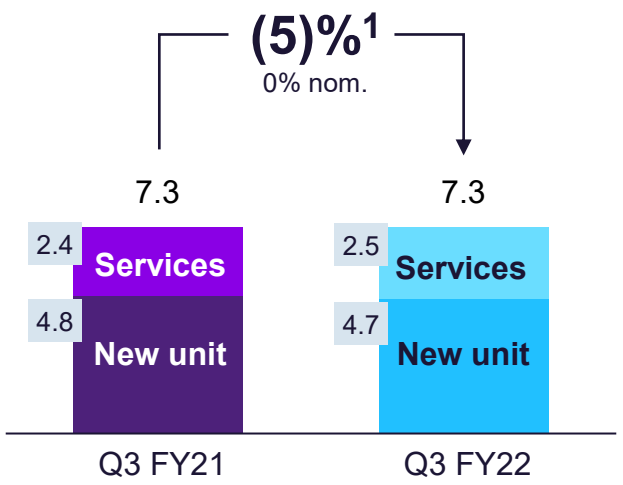
1 Tentative timeline subject to CNMV review and overall process

Siemens Energy Group at a glance
Q3 FY22

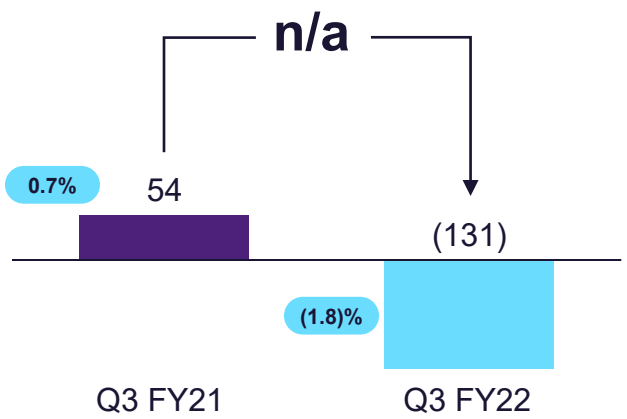
Orders (in €bn)



Revenue (in €bn)



Adj. EBITA before Special Items (in €m)



Order Backlog[2]
€93bn
Q2 FY22: €89bn

Book-to-Bill Ratio
1.35
Q3 FY22: 0.82

Free Cash Flow[3]
€(25)m
Q3 FY22: €328m

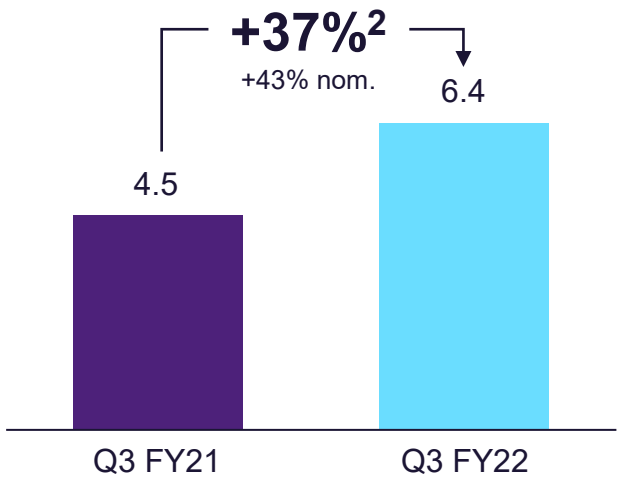
1 Comparable basis: Excluding currency translation and portfolio effects | **2** As of June 30, 2022 | **3** Free Cash Flow pre tax

x.x% Adj. EBITA margin before Special Items

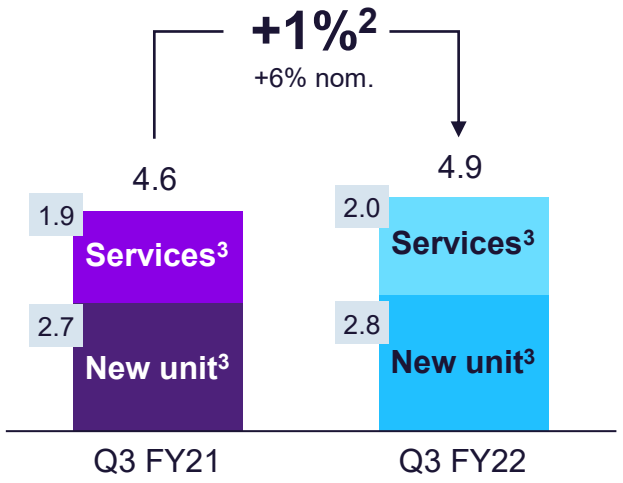
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Gas and Power at a glance[1]
Q3 FY22

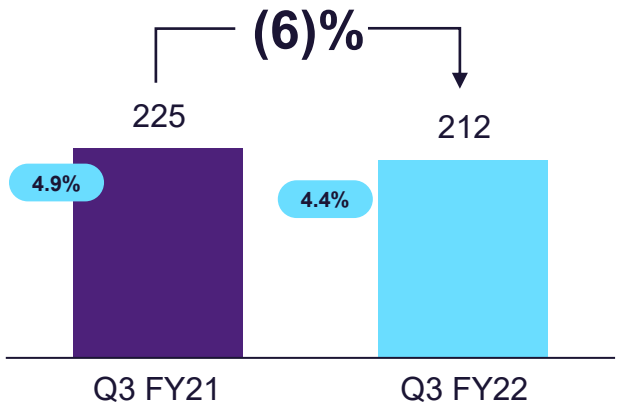
Orders (in €bn)



Revenue (in €bn)



Adj. EBITA before Special Items (in €m)



Order Backlog[4]
€60 bn
Q2 FY22: €57 bn

Book-to-Bill Ratio
1.31
Q3 FY21: 0.97

Free Cash Flow[5]
€432 m
Q3 FY21: €422 m

1 Beginning with fiscal year 2022, GP segment's Real Estate Portfolio, formerly shown under Reconciliation to Consolidated Financial Statements, is assigned to segment GP. Related prior year information has been reclassified to conform to the current year presentation. | **2** Comparable basis: Excluding currency translation and portfolio effects | **3** Figures based on external revenues | **4** As of June 30, 2022 | **5** Free Cash Flow pre tax

x.x% Adj. EBITA margin before Special Items

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Financial Outlook

		Actuals		Outlook	
		FY20	FY21	FY22	FY23
Gas and Power	**Revenue**	**€18.1bn**	**€18.4bn**	**1%-5%** *(low end of the range)*	
	% Change y-o-y[2]	(3.1)%	1.5%		
	Adj. EBITA before Special Items	**€254m**	**€849m**	**4.5%-6.5%** *(low end of the range)*	**6%-8%**
	% Margin before Special Items	1.4%	4.6%		
	Restructuring costs[3]	**€133m**	**€360m**	Cumulative **mid-to-high triple digit** euro million amount in FY20-23	
Siemens Energy	**Revenue**	**€27.5bn**	**€28.5bn**	**(2)%-3%** *(low end of the range)*	
	% Change y-o-y[2]	(4.7)%	3.7%		
	Adj. EBITA before Special Items	**(€17)m**	**€661m**	**2%-4%** *(low end of the range)*	**under reassessment** *(pre. 6.5%-8.5%)*
	% Margin before Special Items	(0.1)%	2.3%		
	Tax rate			Medium-term tax rate **25%-30%**	

1 Rolling 3-year average total revenue growth, excluding portfolio and currency effects | **2** FY20 nominal change compared to FY19; FY21 nominal change compared to FY20; FY22 comparable change compared to FY21 | **3** Included in Special Items definition | **4** Adj. EBITA not adjusted for Special Items

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Questions & answers

Christian Bruch and Maria Ferraro



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Financial calendar

2022

2023

August 8

Q3
FY 2022

November 16

Q4 and Annual Press Conference
FY 2022

February 7

Q1 FY 2023
and
AGM 2023

Contact Press

Tim Proll-Gerwe
Head of Media Relations
Mobile: +49 152 2283 5652
tim.proll-gerwe@siemens-energy.com

siemens-energy.com

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