

**Siemens Healthineers Holding I GmbH**

# **Annual Financial Statements for the Short Fiscal Year from July 10, 2020, to September 30, 2020**

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# 1. Income Statement

(in €)	Short fiscal year 2020
1. General administrative expenses	-1,247.21
2. Other operating income	71.00
<b>3. Income from operations</b>	<b>-1,176.21</b>
4. Interest and similar expenses	-0.06
5. Expenses for derivative financial instruments	-24,258,071.27
<b>6. Income from business activity</b>	<b>-24,259,247.54</b>
<b>7. Income after taxes / Net loss</b>	<b>-24,259,247.54</b>

## 2. Balance Sheet

(in €)	Sept. 30, 2020	July 10, 2020
<b>Assets</b>		
<b>A. Current assets</b>		
<i>I. Receivables and other assets</i>		
Receivables from affiliated companies	24,259,247.54	0.00
thereof from shareholders €24,259,247.54		
<i>II. Cash and cash equivalents</i>	24,952.43	25,000.00
	<b>24,284,199.97</b>	25,000.00
<b>Total assets</b>	<b>24,284,199.97</b>	25,000.00
<b>Liabilities and equity</b>		
<b>A. Equity</b>		
<i>I. Subscribed capital</i>	25,000.00	25,000.00
<i>II. Capital reserve</i>	24,259,247.54	0.00
<i>III. Net loss</i>	-24,259,247.54	0.00
	<b>25,000.00</b>	25,000.00
<b>B. Provisions</b>		
Other provisions	24,258,071.27	0.00
	<b>24,258,071.27</b>	0.00
<b>C. Liabilities</b>		
1. Trade payables	619.54	0.00
2. Liabilities to affiliated companies	409.16	0.00
3. Other liabilities	100.00	0.00
	<b>1,128.70</b>	0.00
<b>Total liabilities and equity</b>	<b>24,284,199.97</b>	25,000.00

### 3. Other Disclosures

Siemens Healthineers Holding I GmbH has its registered office in Röttenbach, Germany, where it is registered under number HRB 18172 in the register of the Fürth Local Court.

The fiscal year was a short fiscal year which started on July 10, 2020, with the company's registration in the commercial register and ended on September 30, 2020.

For the annual financial statements for the short fiscal year from July 10, 2020, to September 30, 2020, the company utilized the accounting conveniences for microcorporations with respect to the preparation of notes and a management report provided for in Section 267a of the German Commercial Code (HGB).

The annual financial statements for the short fiscal year from July 10, 2020, to September 30, 2020, were prepared on the basis of the provisions for accounting by microcorporations contained in the German Commercial Code (HGB) and the provisions of the German Act on Limited Liability Companies (GmbH-Gesetz). Amounts are generally presented in euros (€).

The income statement was prepared using the cost of sales method.

Siemens Healthineers Holding I GmbH is the sole shareholder of Falcon Sub Inc.; no acquisition costs were incurred for the shares in this company.

The receivables from affiliated companies include only other receivables in connection with the capital contribution resolved and requested from Siemens Healthineers AG.

All liabilities have a remaining term of up to one year.

In August 2020, Siemens Healthineers Holding I GmbH concluded an agreement to acquire all shares in Varian Medical Systems Inc. (hereinafter referred to as "Varian") for a cash price of US\$177.50 per share. This equates to a purchase price of US\$16.4 billion (€14.0 billion as of September 30, 2020). In this connection, Siemens Healthineers Holding I GmbH must finance the repayment of all outstanding amounts relating to an existing Varian credit facility with a maximum volume of US\$1.2 billion (€1.0 billion as of September 30, 2020). The acquisition of Varian is considered to be highly likely. In the unlikely event that the acquisition of Varian does not take place, contractual penalties of US\$450 million up to a maximum of US\$925 million may be incurred. In the context of a hard letter of comfort, Siemens Healthineers AG has undertaken, by way of injecting equity capital, to provide Siemens Healthineers Holding I GmbH with the financial resources necessary to meet its contractual obligations.

Röttenbach, December 9, 2020

Siemens Healthineers Holding I GmbH

[signed]  
Gernot Sanders  
Managing Director

[signed]  
Roland Hummel  
Managing Director

This document prepared for the convenience of English speaking readers is a translation of the German original. For purposes of interpretation, the German text shall be authoritative and final.

