

Press

Joint press release

by **Siemens and Siemens Healthineers**

Erlangen / Munich, March 15, 2018

Siemens sets placement price at €28.00 per Siemens Healthineers share

- Placement volume including over-allotments of 150,000,000 shares
- Free float of 15 percent if Greenshoe Option is fully exercised
- Siemens remains majority shareholder

Siemens AG (“Siemens”) has set the placement price for the shares of Siemens Healthineers AG (“Siemens Healthineers”) at €28.00 per share. In total, 150,000,000 existing ordinary registered shares are being placed with investors (including 19,565,217 shares to cover over-allotments), amounting to a total placement volume of €4.2 billion based on the placement price.

The entrepreneurial flexibility of an independently listed company will support Siemens Healthineers in expanding its strong position as a leading global supplier of healthcare technology. “We’re very pleased with the strong demand for Siemens Healthineers shares. As a vertical champion, Siemens Healthineers is fully focused and has, we believe, the strategy, the accountability, and the means to change the way healthcare is being delivered,” said Michael Sen, Chairman of the Supervisory Board of Siemens Healthineers and member of the Siemens Managing Board. “We now expect Siemens Healthineers to deliver on its communicated targets, to implement the Healthineers Strategy 2025 and to work to generate shareholder value.”

SIEMENS

Siemens AG
Werner-von-Siemens-Straße 1
80333 Munich
Germany

SIEMENS
Healthineers 

Siemens Healthineers AG
Henkestr. 127
91052 Erlangen
Germany

Joint press release
by Siemens and Siemens Healthineers

Assuming full exercise of the Greenshoe Option, the free float will be 15 percent. Siemens will remain a long-term majority shareholder, receiving gross proceeds of €4.2 billion from the sale of existing Siemens Healthineers shares.

“Siemens Healthineers is in excellent shape. We’re not only faster but also more agile, efficient and effective in the execution of our operational tasks and closer than ever to our customers and their needs”, said Bernd Montag, CEO of Siemens Healthineers. “The public listing will provide us with the entrepreneurial flexibility we need to advance future topics in medicine from a leading position – be it in digitalization, artificial intelligence or in decisive fields of the ‘Therapy of tomorrow’. We’ll aim to justify the trust of our investors through attractive and sustainable growth.”

“Within the frame of our Vision 2020 we set the path for the Siemens healthcare business to tap its potential. The Siemens Healthineers IPO was the logical next step in line with a stringent and sustainable capital allocation”, said Siemens CFO Ralf P. Thomas. “Now Siemens Healthineers will have maximum room to maneuver, while Siemens will have the opportunity to benefit from a unique business model with excellent long-term perspectives in the role of a strategic majority shareholder.”

Siemens Healthineers shares are scheduled to begin trading on the Regulated Market (Prime Standard) of the Frankfurt Stock Exchange under the ticker symbol SHL on March 16, 2018. The International Securities Identification Number (ISIN) is DE000SHL1006, and the German Securities Code (WKN) is SHL 100.

This press release is available at <http://sie.ag/2lmSta7>

Contact for journalists

Siemens

Richard Speich, phone: +49 89 636-30017

E-mail: richard.speich@siemens.com

Philipp Encz, phone +49 89 636 32934

E-mail: philipp.encz@siemens.com

Joint press release
by Siemens and Siemens Healthineers

Robin Zimmermann, phone: +49 89 636-22804

E-mail: r.zimmermann@siemens.com

Siemens Healthineers

Matthias Krämer, phone: +49 9131 84 3383

E-mail: matthias.kraemer@siemens-healthineers.com

Thorsten Opderbeck, phone: +49 173 6178107

E-mail: thorsten.opderbeck@siemens-healthineers.com

Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for 170 years. The company is active around the globe, focusing on the areas of electrification, automation and digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is a leading supplier of efficient power generation and power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. The company is also a leading provider of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. In fiscal 2017, which ended on September 30, 2017, Siemens generated revenue of €83.0 billion and net income of €6.2 billion. At the end of September 2017, the company had around 377,000 employees worldwide. Further information is available on the Internet at www.siemens.com.

Siemens Healthineers is the separately managed healthcare business of Siemens AG enabling healthcare providers worldwide to increase value by empowering them on their journey towards expanding precision medicine, transforming care delivery, improving patient experience and digitalizing healthcare. A leader in medical technology, Siemens Healthineers is constantly innovating its portfolio of products and services in its core areas of diagnostic and therapeutic imaging and in laboratory diagnostics and molecular medicine. Siemens Healthineers is also actively developing its digital health services and enterprise services.

In fiscal 2017, which ended on September 30, 2017, Siemens Healthineers generated revenue of €13.8 billion and profit of €2.5 billion and has about 48,000 employees worldwide. Further information is available at www.siemens.com/healthineers.

These materials are not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia), Australia, Canada or Japan. These materials do not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States, Australia, Canada or Japan. The shares mentioned herein have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "Securities Act"). The shares may not be offered or sold in the United States, except pursuant to an exemption from the registration requirements of the Securities Act. There will be no public offer of the shares in the United States.

This document is not a prospectus for the purposes of Directive 2003/71/EC, as amended by Directive 2010/73/EU, (the "Prospectus Directive") and as such does not constitute an offer to sell or the solicitation of an offer to purchase shares of Siemens Healthineers AG. The offer period for the securities has already ended.

Joint press release
by Siemens and Siemens Healthineers

In any EEA Member State other than Germany and Luxembourg that has implemented the Prospectus Directive, this communication is only addressed to and is only directed at “qualified investors” in that Member State within the meaning of Article 2(1)(e) of the Prospectus Directive.

In the United Kingdom, this communication is only being distributed to and is only directed at (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”) or (ii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “relevant persons”). The Shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Shares will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

This communication contains forward-looking statements. These statements are based on the current views, expectations, assumptions and information of the management of Siemens Healthineers AG. Forward-looking statements should not be construed as a promise of future results and developments and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those described in such statements. Siemens Healthineers AG does not assume any obligations to update any forward-looking statements.

Each of Siemens AG, Siemens Healthineers AG and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

Disclosure in accordance with Articles 6(1) and 8 of Commission Delegated Regulation (EU) 2016/1052 regarding potential stabilization measures

In connection with the placement of the shares, Goldman Sachs International, acting for the account of the underwriters, will act as stabilization manager (the “Stabilization Manager”) and may, as Stabilization Manager, make overallocments and take stabilization measures in accordance with Article 5(4) and (5) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse in conjunction with Articles 5 through 8 of Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016.

Stabilization measures aim at supporting the market price of the shares of Siemens Healthineers AG during the stabilization period, such period starting on the date Siemens Healthineers AG’s shares commence trading on the regulated market (Prime Standard) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse), expected to be March 16, 2018, and ending no later than 30 calendar days thereafter (the “Stabilization Period”). However, the Stabilization Manager is under no obligation to take any stabilization measures. Therefore, stabilization may not necessarily occur and it may cease at any time. Stabilization measures may be undertaken at the Frankfurt Stock Exchange, Xetra, BATS Europe, Berlin Stock Exchange, Bremen Stock Exchange, Chi-X Exchange, Dusseldorf Stock Exchange, Equiduct MTF, Eurocac Stock Exchange, Hamburg Stock Exchange, Hanover Stock Exchange, IBIS, Munich Stock Exchange, Stuttgart Stock Exchange, Turquoise MTF, VirtX Exchange.

In connection with such stabilization measures, investors will be allocated additional 19,565,217 shares of Siemens Healthineers AG (15% of the base shares offered in the IPO) (the “Overallocation Shares”). In addition, Siemens Beteiligungsverwaltung GmbH & Co. OHG (the “Selling Shareholder”) has granted the underwriters an option to acquire a number of shares in Siemens Healthineers AG equal to the number of Overallocation Shares at the offer price, less agreed commissions (so-called Greenshoe option). To the extent Overallocation Shares are allocated to investors in the IPO, the Stabilization Manager, acting for the account of the underwriters, is entitled to exercise this option during the Stabilization Period even if such exercise follows any sale of shares by the Stabilization Manager which the Stabilization Manager had previously acquired as part of any stabilization measures (so-called refreshing the shoe).