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Please find further explanations regarding our (supplemental) financial measures in chapter “A.2 Financial performance system” and in the Notes to consolidated financial statements, Note 29 “Segment information” of the Annual Financial Report 2022 of Siemens Healthineers. Additional information is also included in the Quarterly Statement and in the Half-Year Financial Report 2023. These documents can be found under the following internet link https://www.siemens-healthineers.com/investor-relations/presentations-financial-publications.

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Q4 and FY 2023
Q4 – Strong finish...

1.16  Equipment book-to-bill

11%  Comparable revenue growth  
(Ex antigen)

16%  Adjusted EBIT growth  
(Ex antigen)

>€0.5bn  Free cash flow
Continued strong performance
- Excellent revenue growth of 11% at industry-leading margins
- Further growing order book

Transformation on track
- Continued revenue growth (ex antigen) and margin again positive
- Transformation savings kicking in as planned

Very strong finish
- Revenue growth of 30% and margin of 19%
- Further growing order book with equipment book-to-bill >1.2

Robust finish
- Continued growth and strong margin
- Further growing order book
Delivering on “New Ambition”

Key achievements in FY2023

• **Leading innovations** introduced to market in all segments

• **Taking decisive actions**: Diagnostics transformation program, refocusing Endovascular Robotics, diligent execution of pricing measures

• **Winning Value Partnerships of >€2bn** from a unique market position

• **Further expanding backlog** with equipment book-to-bill of 1.15

• Imaging, Varian, Advanced Therapies **gaining further market share**

• **Outstanding growth of 8%** (ex-antigen)

• **Growing earnings per share by 13%** (ex-antigen), adj. basic EPS of €2.02

• **Proposed dividend** of €0.95 per share

Outlook achieved

<table>
<thead>
<tr>
<th>Revenue growth</th>
<th>2023 Outlook</th>
<th>2023 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comp. revenue growth(^1) ex antigen</td>
<td>6 to 8%</td>
<td>8.3%</td>
</tr>
<tr>
<td>Comp. revenue growth(^1)</td>
<td>-1% to +1%</td>
<td>1.2%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Adjusted EPS</th>
<th>2023 Outlook</th>
<th>2023 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adj. basic EPS (€)</td>
<td>2.00 to 2.20</td>
<td>2.02</td>
</tr>
<tr>
<td>Adj. basic EPS growth ex antigen</td>
<td>13 to 24%</td>
<td>13%</td>
</tr>
</tbody>
</table>

1 Year-over-year on a comparable basis, excluding currency translation and portfolio effects as well as effects in line with revaluation of contract liabilities from IFRS 3 PPA
CEO update
Sustaining double-digit earnings growth by 2025 and beyond

By 2025

- **Revenue growth**¹: 6-8% CAGR²
- **Adj. EPS growth**: 12-15% CAGR²

Beyond 2025

- **Revenue growth**¹: Mid to high single-digits
- **Adj. EPS growth**: Double-digits

¹ Comparable revenue growth excluding foreign exchange and portfolio effects
² CAGR from 2023 to 2025
Our sources of growth

Expanding access to care for billions of people

Innovating continuously for better diagnosis and treatment

Enabling efficient operations to improve productivity

The world innovates for us
Novel drugs
New theranostic agents
Robotic treatments
More sophisticated devices

Provider challenges
Staff shortage
Hospital consolidation
Cost pressure
Procedure growth

Secular growth
Growing population
Ageing population
Rising NCD\(^1\) burden
Expanding insurance coverage

Q4 FY2023
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Our unique capabilities

Patient Twinning
Personalization of diagnosis, therapy selection and monitoring, after care and managing health

Precision Therapy
Intelligent and image guided treatment for the most threatening diseases

Digital, Data and AI
Leveraging digital, data and AI and advance providers’ operations with tech-enabled and enterprise services
Our sources of value creation

Leveraging the power of our unique, synergistic portfolio and capabilities

Winning together
Imaging, Varian, Advanced Therapies

Transforming to win
Diagnostics

Crystalizing full potential of growth and profitability

Creating value
Leveraging the power of our unique, synergistic portfolio and capabilities

- Unmatched breadth and depth of leading synergistic portfolio
- Unmatched relevance in all major disease states and key clinical departments
- Continuously expanding and leveraging of scale advantages in R&D, production, sales and service
- Leading global footprint and strong resilience
- Fast-growing revenue and backlog from multi-year Value Partnerships, leveraging unique C-Level access
- Industry-leading growth and margins from innovator premium and scale
Crystalizing full potential of growth and profitability

- Strong product portfolio in an attractive market
- Transformation program ongoing to optimize set-up, to right-size structure and to support acceleration of growth
- On track to reach €300m cost out by 2025
- Crystalizing value of three compelling subsegments:
  - Central Lab with Atellica gaining full traction; consolidating core lab footprint in one competitive offering
  - Specialty Lab with strong position; leveraging further growth and earnings potential
  - Point of Care with accelerating top- and bottom-line growth; executing to maximize potential
Raising the bar on our sustainability commitment

HEALTHCARE ACCESS

Patient impact

260 million patient touchpoints by 2030
Expanding to patient impact in underserved communities globally

Healthcare workforce education and training

6 million hours of training provided by 2030

RESOURCE PRESERVATION

Net zero

90% reduction in Scope 1 & 2 emissions by 2030
28% reduction in Scope 3 emissions by 2030, 90% by 2050

Circularity

Increase share of circular revenue by 2030

DIVERSE AND ENGAGED HEALTHINEERS

Diversity

30% women representation in Senior Management roles by 2025

Employee engagement

Maintain Top Quartile employee engagement score

External recognition

“Great Place To Work” in countries representing >80% of employees by 2025

Volunteering and Employee-led initiatives

Global and Regional Partnerships
We pioneer breakthroughs in healthcare. For everyone. Everywhere. Sustainably.
CFO update
Strong finish in Q4

**Comparable Growth**

**Ex antigen**

- **Revenue (€m)**
  - Q4 FY2022: 6,000
  - Q4 FY2023: 6,056
  - Growth: +7.5%
  - +10.8%

- **Adjusted basic earnings per share (€)**
  - Q4 FY 2022: 0.65
  - Q4 FY 2023: 0.58
  - Y-o-Y: +3%
  - Y-o-Y: -11%

**Key Points**

- **Excellent equipment book-to-bill of 1.16**
- **Very strong revenue growth of 10.8% ex antigen** with revenue growth across all segments (growth of 7.5% incl. antigen)
- **Very strong growth ex antigen** in Americas (13%), EMEA (14%), and Asia Pacific Japan (10%), China (-3%) temporarily held back
- **Strong adj. EBIT margin at 16.7%; y-o-y up 160 bps** ex antigen
- **Adjusted basic EPS at €0.58; y-o-y up 3%** ex antigen despite higher interest expenses and higher tax rate
- **Free cash flow €557m, y-o-y up 23%**

---

1 Year-over-year on a comparable basis, excluding currency translation and portfolio effects as well as effects in line with revaluation of contract liabilities from IFRS 3 PPA
Imaging – continued strong performance
Diagnostics – transformation on track

- Excellent growth in Q4 (vs. 8% in PYQ) driven by significant growth at MI and MR
- Y-o-Y headwind from incentive provisions offset by FX tailwind (FX ~100 bps)
- Sequential margin improvement every quarter to a strong finish in Q4
- PYQ particular strong with catch-up effects from PYQ3

- Revenue ex-antigen continues to grow at 2%
- Margin at 2% (ex-antigen and ex-transformation costs) from stabilizing topline despite y-o-y FX headwind (~100 bps)
- Transformation costs (~€29m) offset by antigen contribution
- Antigen revenue of ~€50m (PYQ: ~€230m)

---

1 MI: Molecular Imaging; MR: Magnetic Resonance
### Varian – very strong finish

Advanced Therapies – robust finish

#### Varian (€m)

<table>
<thead>
<tr>
<th>Period</th>
<th>Adjusted revenue</th>
<th>Adj. EBIT (margin)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 FY2022</td>
<td>829 (29.8%)</td>
<td>100 (12.1%)</td>
</tr>
<tr>
<td>Q4 FY2023</td>
<td>1,017 (18.7%)</td>
<td>190 (12.1%)</td>
</tr>
</tbody>
</table>

#### Advanced Therapies (€m)

<table>
<thead>
<tr>
<th>Period</th>
<th>Adjusted revenue</th>
<th>Adj. EBIT (margin)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 FY2022</td>
<td>578 (15.3%)</td>
<td>89 (17.5%)</td>
</tr>
<tr>
<td>Q4 FY2023</td>
<td>564 (15.3%)</td>
<td>99 (17.5%)</td>
</tr>
</tbody>
</table>

- Excellent revenue growth with a very strong finish in Q4, more than making up for the shortfall in Q3
- Margin y-o-y up from strong conversion, more than compensating FX headwind (FX ~100 bps)
- PYQ had low conversion due to headwinds from supply-chain delays

- Continued growth in Q4 (vs. 6% in PYQ)
- Strong Q4 margin from y-o-y conversion and FX tailwind (~150 bps)
- Ongoing invest in Endovascular Robotics, dilution starting to decrease
Clear priorities for continuous value creation

**Imaging, Varian, Advanced Therapies**

**Equipment book-to-bill continuously >1**
Continuing market share gains, growing equipment order backlog substantiating equipment revenues

**Recurring revenue of ~45%**
Recurring service revenues + Value Partnerships adding long-term revenues

**Expanding innovator margins**
Gross margins benefitting from pricing excellence and from operating leverage

**Diagnostics**

**Transforming business to deliver sustainable growth**
Atellica Solution and Atellica CI Analyzer newest IA/CC¹ solution in the in-vitro diagnostics market

**Recurring revenue of ~90%**
90% of revenues from recurring reagent sales

**Realizing margin potential**
Right-size cost position to industry standards

**Investing into innovation**
Industry-leading R&D invest of >€2bn² (~8 to 9% of revenue)
Capex fluctuating between 3.5% and 4.5% of revenue, near term in the upper half of range due to capacity expansions

**Highly cash-generative businesses**
Targeting Free cash to EBIT ratios of ~90% in Imaging, Varian and Advanced Therapies; Diagnostics in transition
Focus on deleveraging in FY24: Targeting leverage towards 3.0x in FY24 (from 3.7 in FY23) and 2x in FY25 and beyond

---

¹ IA/CC: Immunoassay/Clinical Chemistry
² Gross R&D expenses

Q4 FY23

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High share of recurring revenues smooths revenue growth, and ensures resilience in challenging environments

**Imaging, Varian, AT**

- Growing recurring revenues from service and software
- Value Partnerships add long-term recurring revenues

**Diagnostics**

- High share of recurring revenues from reagent revenues
- Razor-razorblade business model

---

**Group revenue growth**

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
</table>
| FY2020     | 5% | 3% | -7%| -2%| Trough with start of pandemic in 2020
| FY2021     | 10%| 8% | 21%| 10%| Pent-up deliveries in 2021
| FY2022     | 5% | 4% | 1% | 5% | Tough comps for 2022 growth
| FY2023     | 11%| 10%| 11%| 1% | Outgrown volatility after pandemic

---

1 AT: Advanced Therapies  | 2 ex antigen

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Equipment book-to-bill is the most meaningful indicator for future revenue growth

- Equipment book-to-bill above 1 expands order backlog – substantiating future revenue growth
- Equipment book-to-bill above 1 in every quarter – except two quarters in the pandemic
- Very strong over whole fiscal years

Revenue growth (comp.)

- Revenue growth not linked to quarterly equipment order growth
- Substantial volatility of y-o-y equipment order growth in a quarter – even more drastic in a single market
- Quarterly equipment order growth is not a meaningful indicator for future revenue growth

1 From Q3 FY2022 onwards including Varian | 2 ex antigen
### Outlook 2024

#### Siemens Healthineers

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2024E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comp. revenue growth</td>
<td>1.2%</td>
<td>4.5% to 6.5%</td>
</tr>
<tr>
<td>Comp. revenue growth, ex-antigen</td>
<td>8.3%</td>
<td>5.0% to 7.0%</td>
</tr>
<tr>
<td>Adj. basic EPS (€)</td>
<td>2.14</td>
<td>2.10 to 2.30</td>
</tr>
</tbody>
</table>

#### Comp. revenue growth

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2024E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Imaging</td>
<td>10.9%</td>
<td>6% to 8%</td>
</tr>
<tr>
<td>Diagnostics, ex antigen</td>
<td>-1.2%</td>
<td>2% to 4%</td>
</tr>
<tr>
<td>Varian</td>
<td>14.8%</td>
<td>8% to 10%</td>
</tr>
<tr>
<td>Advanced Therapies</td>
<td>7.8%</td>
<td>5% to 8%</td>
</tr>
</tbody>
</table>

#### Adj. EBIT margin

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2024E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Imaging</td>
<td>21.8%</td>
<td>21.0% to 22.5%</td>
</tr>
<tr>
<td>Diagnostics, ex antigen</td>
<td>-0.8%</td>
<td>2.5% to 4.5%</td>
</tr>
<tr>
<td>Varian</td>
<td>15.1%</td>
<td>15% to 17%</td>
</tr>
<tr>
<td>Advanced Therapies</td>
<td>15.4%</td>
<td>15% to 17%</td>
</tr>
</tbody>
</table>

#### Further line items

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2024E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Central Items adj. EBIT (€m)</td>
<td>-210</td>
<td>-290 to -260</td>
</tr>
<tr>
<td>Financial income net (€m)</td>
<td>-207</td>
<td>-320 to -280</td>
</tr>
<tr>
<td>Tax rate (in %)</td>
<td>20.9%</td>
<td>24.0 to 26.0</td>
</tr>
</tbody>
</table>

**Main assumptions**

---

**Note:** All figures for FY2023 and FY2024 as of new adjustment definition for adjusted EBIT and adjusted EPS, for details see appendix. FY2023 with €121m antigen revenue impacting adj. basic EPS with ~€0.05, FY2024 assumes no antigen.
Sustaining double-digit earnings growth by 2025 and beyond

By 2025

**Revenue growth**
- 6-8% CAGR

**Adj. EPS growth**
- 12-15% CAGR

---

**Segment trajectories**
- **Imaging** to grow by at least mid single-digits; continued margin expansion from scale
- **Varian** to grow by at least high single-digits; margins advancing towards Imaging-like levels
- **Advanced Therapies** to grow by at least mid single-digits; margins returning to industry-leading levels
- **Diagnostics** to grow by at least market rate; margins advancing to mid teens

---

Beyond 2025

**Revenue growth**
- Mid to high single-digits

**Adj. EPS growth**
- Double-digits

---

1 Comparable revenue growth excluding foreign exchange and portfolio effects | 2 CAGR from 2023 to 2025
We pioneer breakthroughs in healthcare. 
For everyone. Everywhere. Sustainably.
Free cash flow higher than in prior-year quarter; strong Q4 revenue led to increased level of OWC

**Q4 FY23 Siemens Healthineers EBIT to Free Cash Flow (€m)**

<table>
<thead>
<tr>
<th>Category</th>
<th>Value (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthineers EBIT</td>
<td>858</td>
</tr>
<tr>
<td>PPA amortization</td>
<td>93</td>
</tr>
<tr>
<td>EBIT excl. PPA &amp; amort. of intang. excl. PPA</td>
<td>952</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1'186</td>
</tr>
<tr>
<td>Change in OWC</td>
<td>-405</td>
</tr>
<tr>
<td>Change in other assets &amp; liabilities</td>
<td>168</td>
</tr>
<tr>
<td>Add. to operating leases</td>
<td>-65</td>
</tr>
<tr>
<td>Other</td>
<td>118</td>
</tr>
<tr>
<td>Operating cash flow pre tax</td>
<td>1'002</td>
</tr>
<tr>
<td>Add. to intangible assets, PPE</td>
<td>-241</td>
</tr>
<tr>
<td>Repayment of 3rd party lease liabilities</td>
<td>-47</td>
</tr>
<tr>
<td>FCF pre tax</td>
<td>715</td>
</tr>
<tr>
<td>Repayment of lease liabilities</td>
<td>47</td>
</tr>
<tr>
<td>Income taxes</td>
<td>-204</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>557</td>
</tr>
</tbody>
</table>

**Calculations**

1. CCR for Healthineers = (Free Cash Flow pre tax - Repayment of 3rd party lease liabilities) / (Healthineers EBIT excl. PPA)
2. CCR for Segments = Free Cash Flow / EBIT

**CCR Values**

- Imaging: 0.9
- Diagnostics: < 0
- Varian: 0.5
- Adv. Therapies: 0.9

**Diagram**

- CCR value: 0.75
- Positive cash flow process with increased level of OWC.
**FY23 balance sheet and net debt bridge**

**Cash flow from operating activities held back by increased OWC**

### Net debt overview

<table>
<thead>
<tr>
<th>in €bn</th>
<th>Sep 30, 2022</th>
<th>Sep 30, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>1.4</td>
<td>1.6</td>
</tr>
<tr>
<td>Receivables from the Siemens Group from financing activities</td>
<td>0.7</td>
<td>0.6</td>
</tr>
<tr>
<td>Short-term and long-term financial debt</td>
<td>(0.7)</td>
<td>(0.6)</td>
</tr>
<tr>
<td>Liabilities to the Siemens Group from financing activities(^2)</td>
<td>(13.5)</td>
<td>(14.8)</td>
</tr>
<tr>
<td><strong>Net debt</strong></td>
<td>(12.0)</td>
<td>(13.1)</td>
</tr>
<tr>
<td>Provisions for pensions and similar obligations</td>
<td>(0.7)</td>
<td>(0.5)</td>
</tr>
<tr>
<td><strong>Net debt (incl. pensions)</strong></td>
<td>(12.7)</td>
<td>(13.7)</td>
</tr>
</tbody>
</table>

### Capital structure development in FY23 (in €bn)

<table>
<thead>
<tr>
<th></th>
<th>1-Oct-22</th>
<th>CF from operating act.</th>
<th>CF from investing act.</th>
<th>CF from financing act. and others</th>
<th>30-Sep-23</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Debt</strong></td>
<td>12.0</td>
<td></td>
<td></td>
<td></td>
<td>13.1</td>
</tr>
<tr>
<td><strong>Pensions</strong></td>
<td>0.7</td>
<td>-2.1</td>
<td>1.1</td>
<td>2.1</td>
<td>0.5</td>
</tr>
<tr>
<td><strong>Leverage(^1)</strong></td>
<td>3.0x</td>
<td></td>
<td></td>
<td></td>
<td>3.7x</td>
</tr>
</tbody>
</table>

1. Leverage is net debt incl. pension over EBITDA rolling four quarters
2. Includes fair values from derivatives
Loan maturity profile

Loans with Siemens Group as of Sep 30th, 2023¹ (in €m)

- Other
- EUR
- USD

Total loan volume ~€13.2bn equivalent
Average interest rate ~1.7% p.a.³

Top 10 loans ranked in € volume

<table>
<thead>
<tr>
<th>Notional Currency</th>
<th>Volume in m</th>
<th>Volume in €m</th>
<th>Interest rate</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>$1,689</td>
<td>€1,514²</td>
<td>0.26%²</td>
<td>FY 2027</td>
</tr>
<tr>
<td>USD</td>
<td>$1,742</td>
<td>€1,456²</td>
<td>0.08%²</td>
<td>FY 2026</td>
</tr>
<tr>
<td>USD</td>
<td>$1,740</td>
<td>€1,454²</td>
<td>0.59%²</td>
<td>FY 2031</td>
</tr>
<tr>
<td>USD</td>
<td>$1,497</td>
<td>€1,251²</td>
<td>-0.14%²</td>
<td>FY 2024</td>
</tr>
<tr>
<td>USD</td>
<td>$1,486</td>
<td>€1,242²</td>
<td>1.40%²</td>
<td>FY 2041</td>
</tr>
<tr>
<td>USD</td>
<td>$1,243</td>
<td>€1,039²</td>
<td>0.31%²</td>
<td>FY 2028</td>
</tr>
<tr>
<td>USD</td>
<td>$990</td>
<td>€934</td>
<td>3.44%</td>
<td>FY 2046</td>
</tr>
<tr>
<td>EUR</td>
<td>€850</td>
<td>€850</td>
<td>3.58%</td>
<td>FY 2029</td>
</tr>
<tr>
<td>USD</td>
<td>$998</td>
<td>€834²</td>
<td>2.54%²⁴</td>
<td>FY 2024</td>
</tr>
<tr>
<td>EUR</td>
<td>€700</td>
<td>€700</td>
<td>3.59%</td>
<td>FY 2030</td>
</tr>
</tbody>
</table>

¹ Unhedged loans translated to EUR according to spot rate as of Sep 30th, 2023
² USD loans addressed by SHS debt & capital restructuring resulting in synthetic EUR debt; EUR volume and interest rates are calculated with underlying hedge rates
³ Current interest rate across all maturities as of Sep 30th, 2023 is ~1.7% p.a.
⁴ Floating interest rate – in FY2024, only the hedged €834m loan (out of €2,086m) is based on a floating interest rate
## Provisions for pensions

### Q4 FY2023 Key financials – Pensions and similar obligations

<table>
<thead>
<tr>
<th>in €bn¹</th>
<th>FY2018</th>
<th>FY2019</th>
<th>FY2020</th>
<th>FY2021</th>
<th>FY2022</th>
<th>Q1 FY2023</th>
<th>Q2 FY2023</th>
<th>Q3 FY2023</th>
<th>Q4 FY2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Defined benefit obligation (DBO)</td>
<td>(3.4)</td>
<td>(3.8)</td>
<td>(3.8)</td>
<td>(4.1)</td>
<td>(3.3)</td>
<td>(3.2)</td>
<td>(3.3)</td>
<td>(3.3)</td>
<td>(3.2)</td>
</tr>
<tr>
<td>Fair value of plan assets</td>
<td>2.6</td>
<td>2.8</td>
<td>2.8</td>
<td>3.3</td>
<td>2.8</td>
<td>2.7</td>
<td>2.8</td>
<td>2.8</td>
<td>2.8</td>
</tr>
<tr>
<td>Provisions for pensions and similar obligations²</td>
<td>(0.8)</td>
<td>(1.0)</td>
<td>(1.0)</td>
<td>(0.9)</td>
<td>(0.7)</td>
<td>(0.6)</td>
<td>(0.6)</td>
<td>(0.6)</td>
<td>(0.5)</td>
</tr>
<tr>
<td>Discount rate</td>
<td>2.9%</td>
<td>1.8%</td>
<td>1.5%</td>
<td>1.7%</td>
<td>4.3%</td>
<td>4.2%</td>
<td>4.0%</td>
<td>4.1%</td>
<td>4.8%</td>
</tr>
<tr>
<td>Interest Income</td>
<td>0.1</td>
<td>0.1</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td>Actual return on plan assets (after expenses)</td>
<td>0.1</td>
<td>0.3</td>
<td>0.1</td>
<td>0.2</td>
<td>(0.6)</td>
<td>0.0</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
</tr>
</tbody>
</table>

1 All figures are reported on a continuing basis  | 2 Provisions for pensions and similar obligations does not include net defined benefit assets (Q4 FY2023: €+0.1bn) presented in the line item other assets; Defined Benefit Obligation (DBO) including other post-employment benefit plans (OPEB) of ~€-0.0bn
New definition for adjustments

To maintain consistency of comparable financial results between periods, the definition of adjusted EBIT and adjusted EPS will be modified to exclude other expenses in connection with restructuring measures within the meaning of IAS 37 starting from Oct 1st, 2023.

Based on the new adjustment definition, €152m of costs reported as transformation costs would have been adjusted in the Diagnostics segment in FY2023.

Additionally, there are minor adjustments outside of the Diagnostics segment.

Adjustments as of new definition

<table>
<thead>
<tr>
<th>(in €m)</th>
<th>FY2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>PPA effects</td>
<td>-393</td>
</tr>
<tr>
<td>M&amp;A-related expenses</td>
<td>-37</td>
</tr>
<tr>
<td>Severance charges</td>
<td>-167</td>
</tr>
<tr>
<td>Other portfolio-related measures</td>
<td>-349</td>
</tr>
<tr>
<td>Other restructuring expenses&lt;sup&gt;New&lt;/sup&gt;</td>
<td>-170</td>
</tr>
<tr>
<td>Tax effect on adjustments</td>
<td>233</td>
</tr>
</tbody>
</table>

Note: Please see next page for FY2023 figures based on the new adjustment definition

1 IAS 37: International Accounting Standard – Provisions, contingent liabilities and contingent assets
Figures based on the new adjustment definition for Diagnostics and Siemens Healthineers

New adjustment definition for adjusted EBIT and adjusted EPS (effective as of Oct 1st, 2023)

<table>
<thead>
<tr>
<th>in €m</th>
<th>Q1 FY2023</th>
<th>Q2 FY2023</th>
<th>Q3 FY2023</th>
<th>Q4 FY2023</th>
<th>FY2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Diagnostics</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted EBIT</td>
<td>10</td>
<td>-33</td>
<td>6</td>
<td>52</td>
<td>35</td>
</tr>
<tr>
<td>Adjusted EBIT margin</td>
<td>0.8%</td>
<td>-3.0%</td>
<td>0.5%</td>
<td>4.3%</td>
<td>0.8%</td>
</tr>
<tr>
<td><strong>Siemens Healthineers</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted EBIT</td>
<td>685</td>
<td>764</td>
<td>758</td>
<td>1,045</td>
<td>3,251</td>
</tr>
<tr>
<td>Adjusted EBIT margin</td>
<td>13.5%</td>
<td>14.3%</td>
<td>14.6%</td>
<td>17.2%</td>
<td>15.0%</td>
</tr>
<tr>
<td>Adjusted EPS</td>
<td>0.50</td>
<td>0.49</td>
<td>0.55</td>
<td>0.60</td>
<td>2.14</td>
</tr>
<tr>
<td>Adjusted EPS y-o-y growth</td>
<td>-8.5%</td>
<td>-28.0%</td>
<td>27.0%</td>
<td>-9.0%</td>
<td>-7.6%</td>
</tr>
<tr>
<td>Adjusted EPS y-o-y growth (ex antigen)</td>
<td>8.2%</td>
<td>10.1%</td>
<td>69.2%</td>
<td>5.0%</td>
<td>18.8%</td>
</tr>
</tbody>
</table>
**Adjusted revenue**
is defined as consolidated revenue reported in the company’s consolidated statements of income adjusted for effects in line with revaluation of contract liabilities from IFRS 3 purchase price allocations.

**Comparable revenue growth**
is defined as the development of adjusted revenue, respectively, net of currency translation effects, which are beyond our control, and portfolio effects, which involve business activities that are either new to our business or no longer a part of it.

**EBITDA**
is defined as income before income taxes, interest income and expenses, other financial income, net as well as amortization, depreciation & impairments.

**Adjusted EBIT (adj. EBIT)**
is defined as income before income taxes, interest income and expenses and other financial income, net, adjusted for expenses for portfolio-related measures, severance charges (and from fiscal year 2024 onwards for other expenses in connection with restructuring measures within the meaning of IAS 37). In addition, centrally carried pension service and administration expenses are excluded from adjusted EBIT of the segments.

**Adjusted EBIT margin (adj. EBIT margin)**
is defined as the adjusted EBIT, divided by adjusted total revenue.

**Adjusted basic earnings per share (adj. basic EPS)**
is defined as basic earnings per share, adjusted for portfolio-related measures and severance charges (and from fiscal year 2024 onwards for other expenses in connection with restructuring measures within the meaning of IAS 37), net of tax.

**Free cash flow (FCF)**
comprises the cash flows from operating activities and additions to intangible assets and property, plant and equipment included in cash flows from investing activities.

**Equipment book-to-bill ratio**
is the ratio between equipment orders and equipment revenue, where equipment refers to all businesses except Diagnostics and product-based services.

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Please find further explanations regarding our financial key performance indicators in chapter “A.2 Financial performance system” and in the notes to the consolidated financial statements Note 29 “Segment information” in the Annual Report of 2022 of Siemens Healthineers. Additional information is also included in the Quarterly Statement and in the Half-Year Financial Report 2023. These documents can be found under the following internet link https://www.siemens-healthineers.com/investor-relations/presentations-financial-publications.

Starting in fiscal year 2024, the definition will be adapted as indicated. For more information, please refer to page 31 in this presentation.