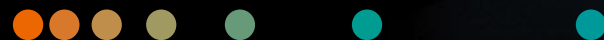


Meet the Management 2023

Segment Presentations

December 7, 2023



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This document includes supplemental financial measures that are or may be alternative performance measures not precisely defined in the applicable financial reporting framework (non-GAAP measures). These supplemental financial measures may have limitations as analytical tools and should not be viewed in isolation or as alternatives to measures of Siemens Healthineers' net assets and financial positions or results of operations as presented in accordance with the applicable financial reporting framework. Other companies that report or describe similarly titled alternative performance measures may calculate them differently, and therefore they may not be comparable to those included in this document.

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 30 "Segment information" of the Annual Report 2023 of Siemens Healthineers. Additional information is also included in the Quarterly Statements 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>.

Due to rounding, individual numbers presented throughout this, and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures to which they refer.

For technical reasons, there may be differences in formatting between the accounting records appearing in this document and those published pursuant to legal requirements.

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The information contained in this presentation is provided as of the date of this presentation and is subject to change without notice.

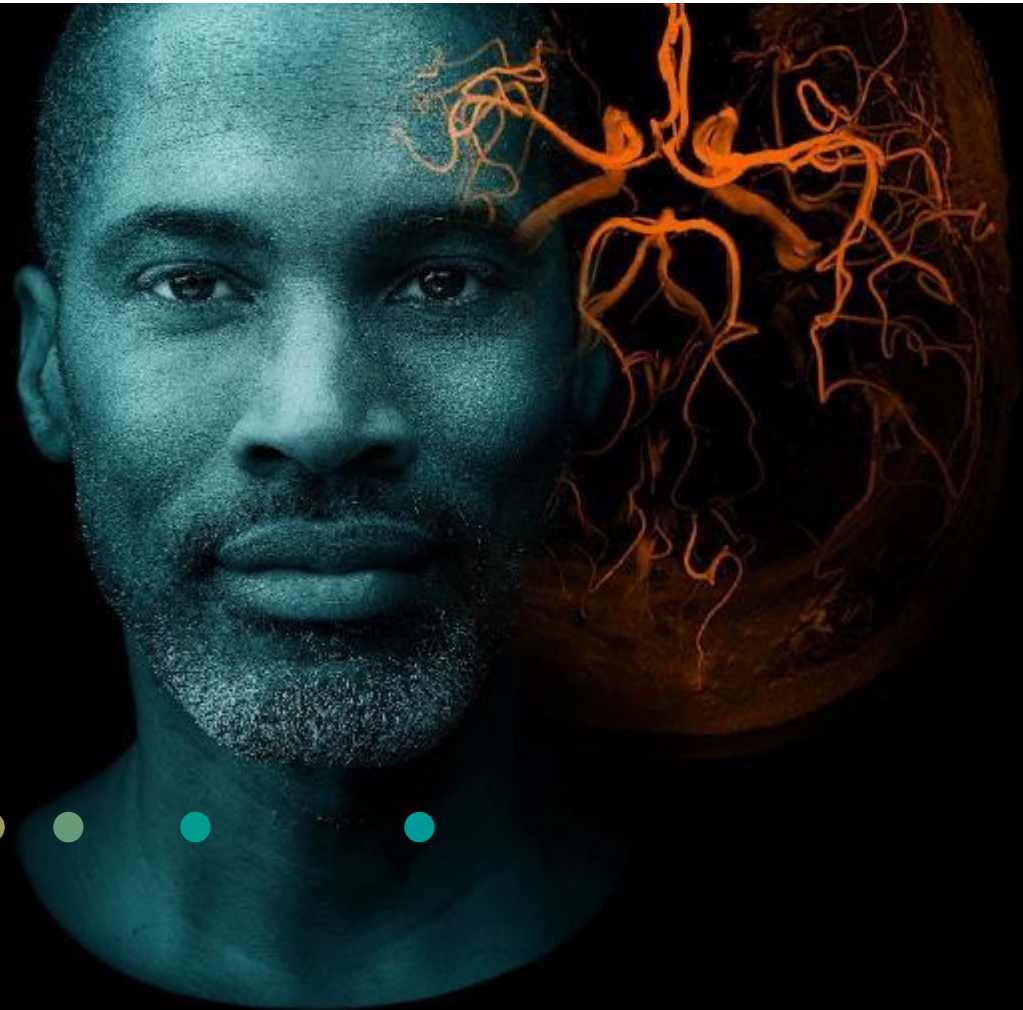
In the event that the male form is used in this document, the information nevertheless refers to all persons (male, female, non-binary).

Imaging

Meet the Management
December 7, 2023

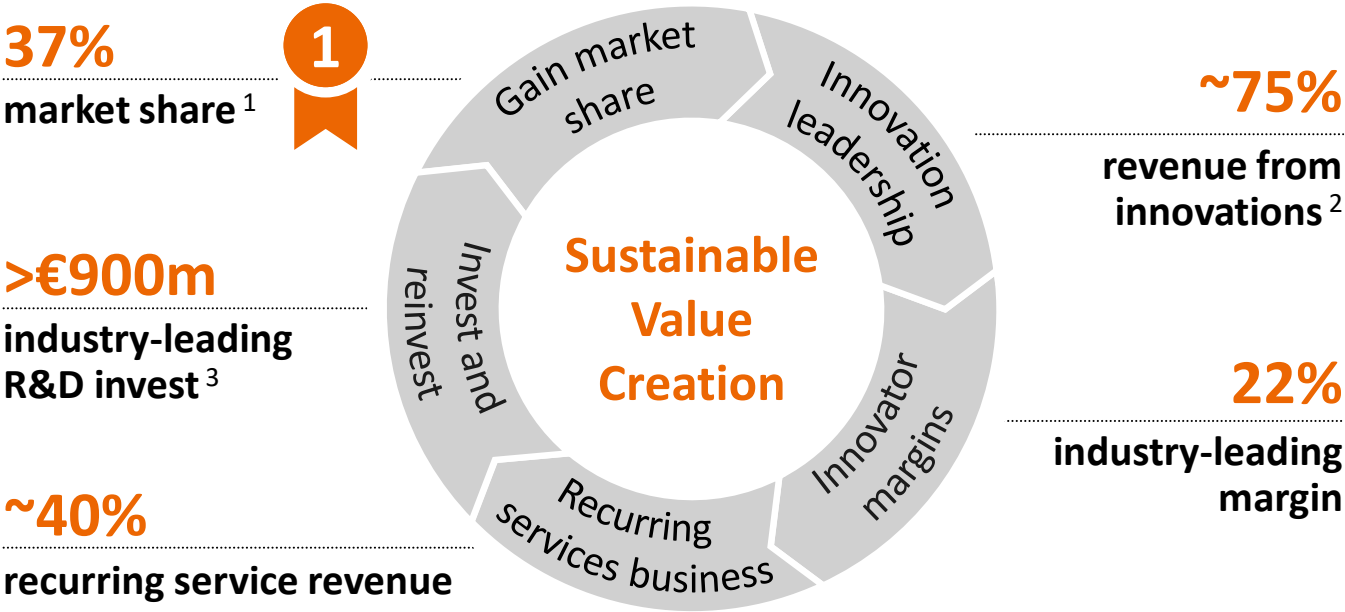
André Hartung
Head of Imaging

Christian Klaussner
Finance Head of Imaging



The global leader in imaging – going from strength to strength

Successful growth engine is running at full steam



FY2024E	
Revenue growth	6% to 8%
Adj. EBIT margin	21.0% to 22.5%

Most comprehensive and highly innovative portfolio across all relevant segments from value to high-end



¹ Siemens Healthineers market model, FY2023 Imaging equipment orders excl. Ultrasound
² New (M300 milestone + 36 months) or upgraded products, without service | ³ Gross R&D expenses

Fueled by mega trends



World's population grows to ~10bn by 2050 ¹



People aged ≥60 double by 2050 ²



Chronic disease burden +30%pts vs. 2001 ³

Substantial untapped potential



>65% of low-income countries with poor access to imaging ⁴



Networked care in developed markets (70% of patients seek care close to home) ⁵

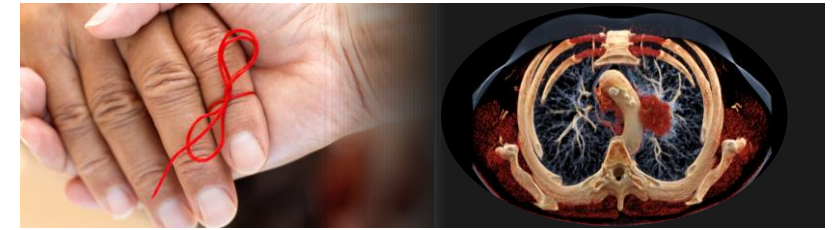


New customer groups (e.g., orthopedics, dentistry)



Address and create new markets

Ever-growing clinical value



Alzheimer treatments emerge; patients double to 110m in 20 yrs. ⁶



~5% of people in developed countries eligible for lung cancer screening ⁷



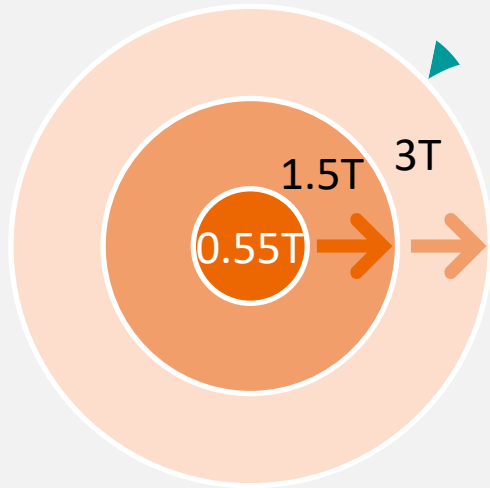
Theranostics: patient volume grows >25% p.a. ⁸




Drive growth via innovations

By 2030 all new MRI scanners will be helium-free, intelligent and everywhere

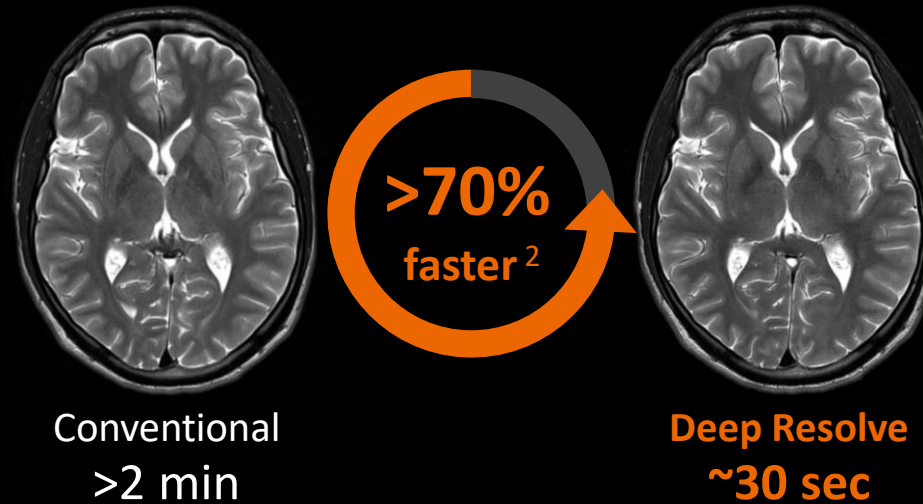
Helium-free¹ & sustainable




 Expand **DryCool technology** to higher field strengths

 Significantly **reduced TCO** and siting requirements


Intelligent & autonomous





 AI-powered **Deep Resolve: >15,000** upgrade opportunities in installed base

 Substantial impact on energy consumption per patient

Everywhere

 **Access to care:**
>65% of MAGNETOM Free. systems sold in new markets³

 **New customer groups:**
Orthopedics, veterinary, interventional, dental MRI

 **Clinical growth fields:**
Cancer care and Alzheimer's

¹ Less than 0.7 liters of Helium permanently enclosed in the cryogenic circuit | ² MAGNETOM Vida Study-ID: 2aaaa2199

³ Markets only accessible due to unique characteristics of Free. systems (i.e., price, ease of use)

We are years ahead leading the mega-trend of CT Photon-counting

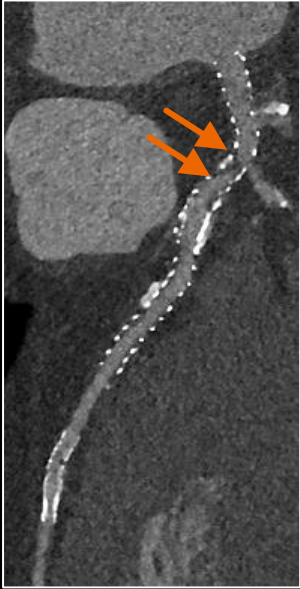
Years ahead



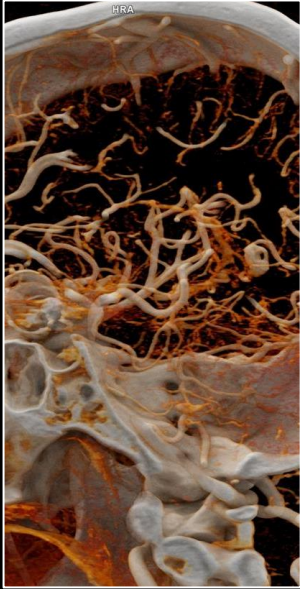
FDA: «First Major Imaging Device Advancement for Computed Tomography in Nearly a Decade»

2 decades of research

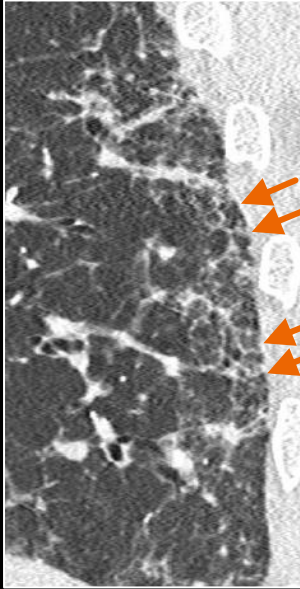
Unrivalled clinical impact



Coronary CTA¹



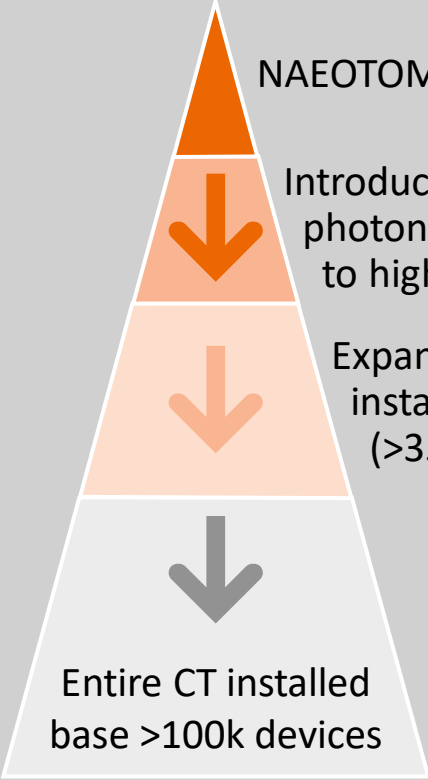
Neurology²



Pulmonology³

>250 publications **>500k** patients

Unstoppable...



NAEOTOM Alpha

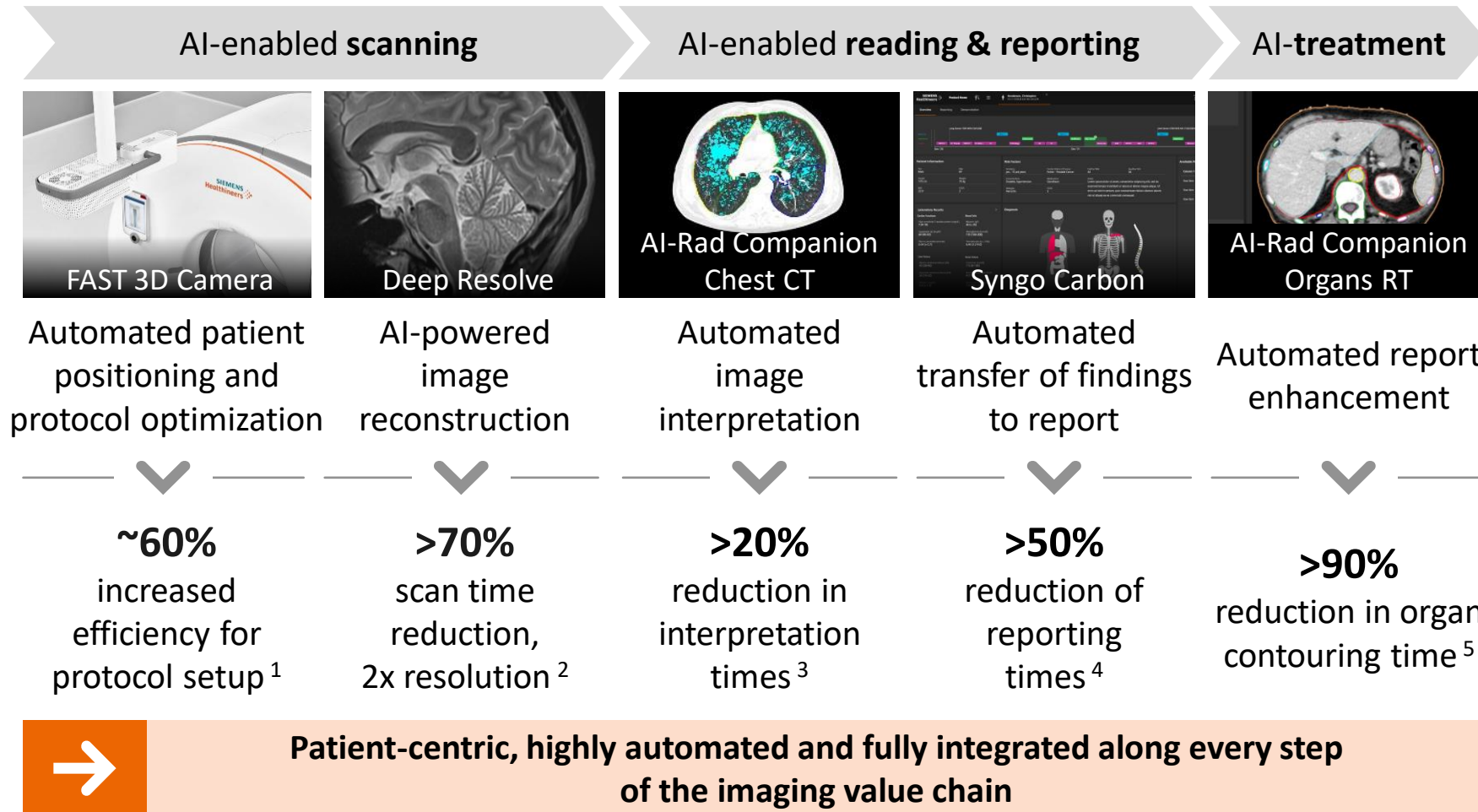
Introduce photon-counting to high-end

Expand to own installed base (>35k devices)

Entire CT installed base >100k devices

1 Courtesy of Semmelweis University, Budapest, Hungary | 2 Courtesy of Erasmus Medical Center Rotterdam, Rotterdam, The Netherlands
3 Courtesy of University Centre of Lille, France

Unmatched AI capabilities along every step of the smart imaging value chain



Strong footprint
in Imaging AI

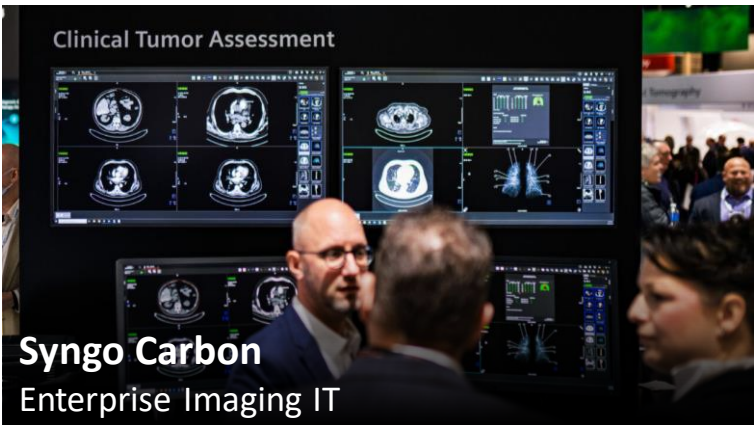
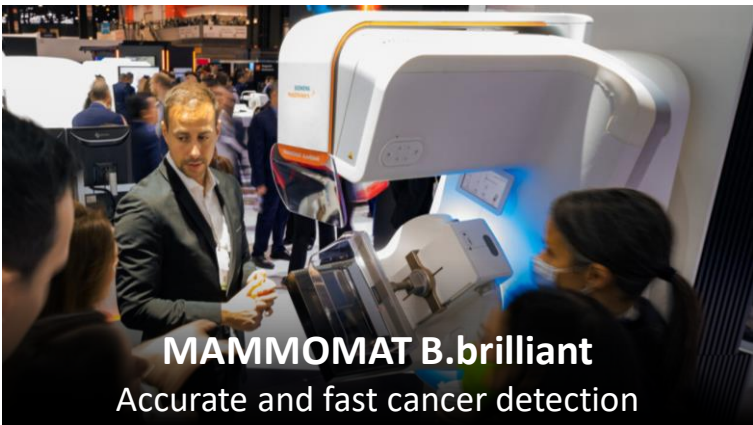
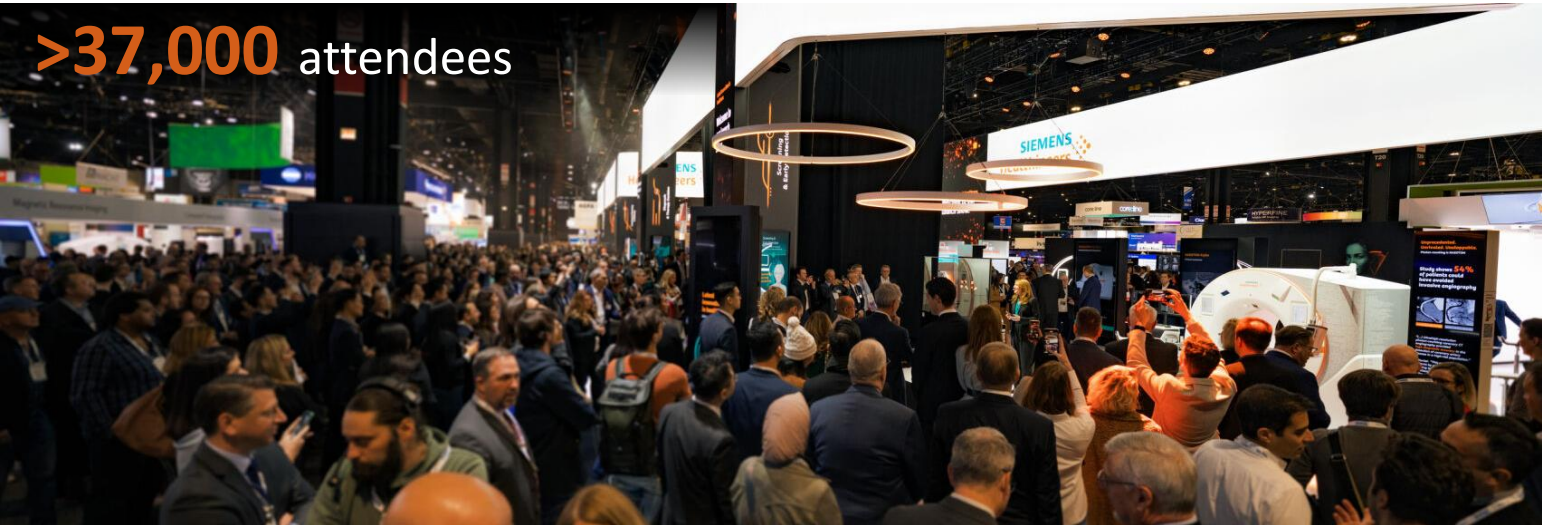
2 bn
curated images

1,100
patent families related
to machine learning

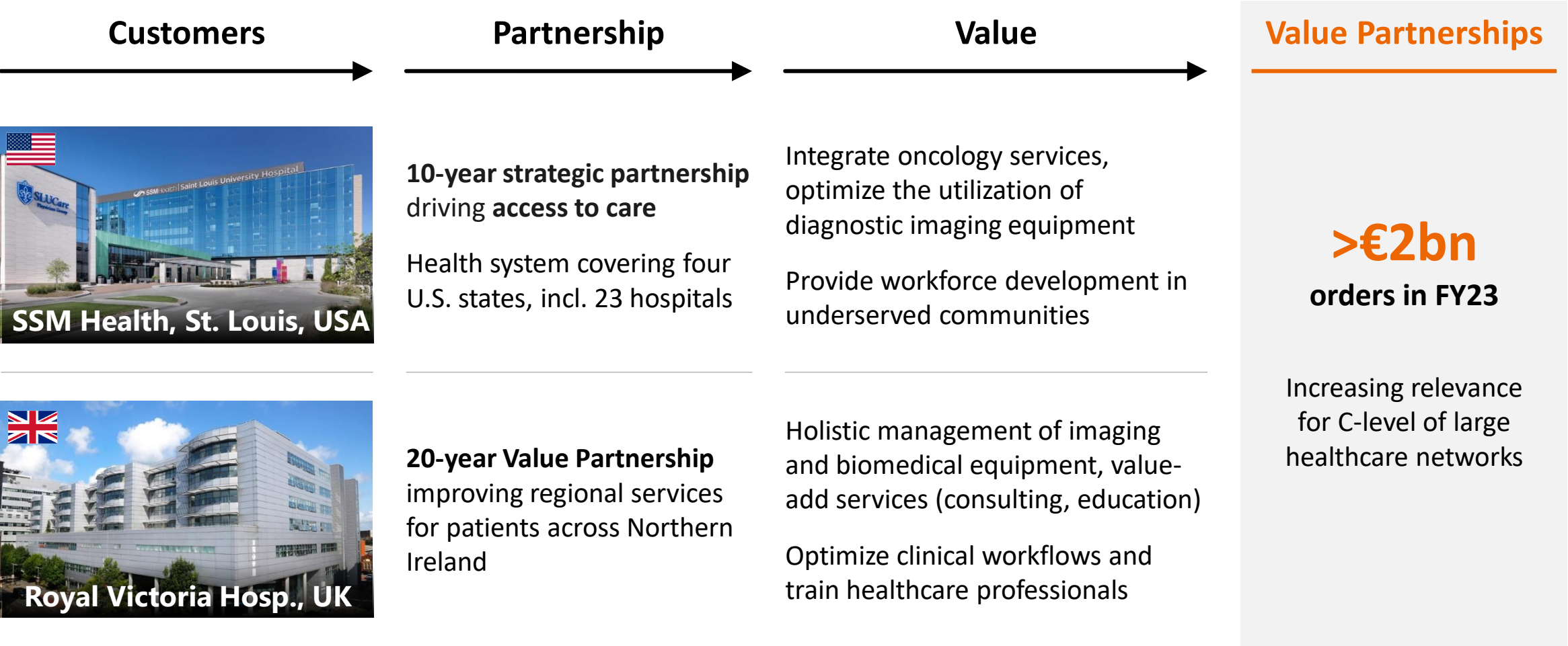
80+
AI enriched offerings

¹ Example: FlowMotion, claims based on internal measurements, data on file | ² MAGNETOM Vida, Study-ID: 2aaaa2199
³ Study with Medical University of South Carolina | ⁴ BMC report | ⁵ Study with University Hospital Basel, Switzerland

RSNA: We are pioneering breakthroughs in healthcare. For everyone. Everywhere. Sustainably.



Value Partnerships leverage the full breadth and depth of Siemens Healthineers portfolio



Continuing industry-leading growth and margins in Imaging



Leveraging the power of our unique, synergistic portfolio and capabilities



Trajectory beyond 2025

Comp. revenue growth	At least mid-single-digit
Adj. EBIT margin	Continued margin expansion from scale

Creating value



We pioneer breakthroughs in healthcare.
For everyone. Everywhere. Sustainably.

Diagnostics

Meet the Management
December 7, 2023

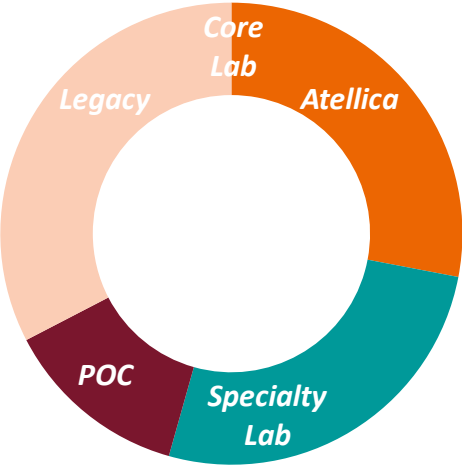
Sharon Bracken
Head of Diagnostics

Michael Bueker
Finance Head of Diagnostics

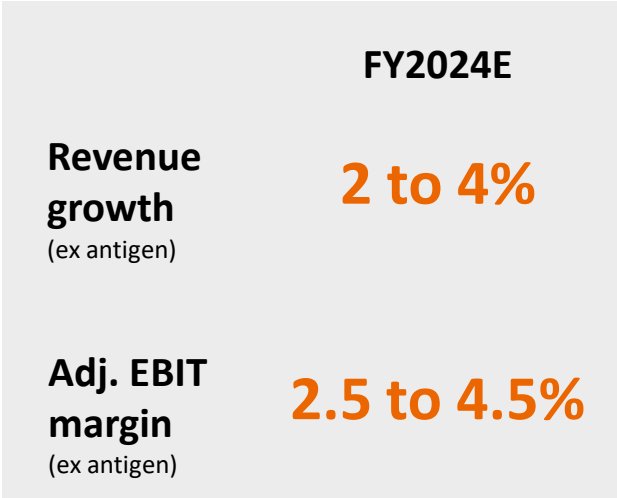
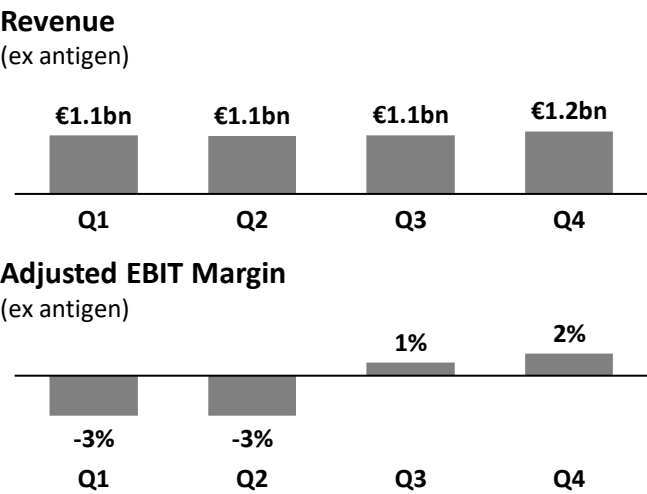


Diagnostics delivers highly efficient testing at scale from the Core Lab to the Point-of-Care

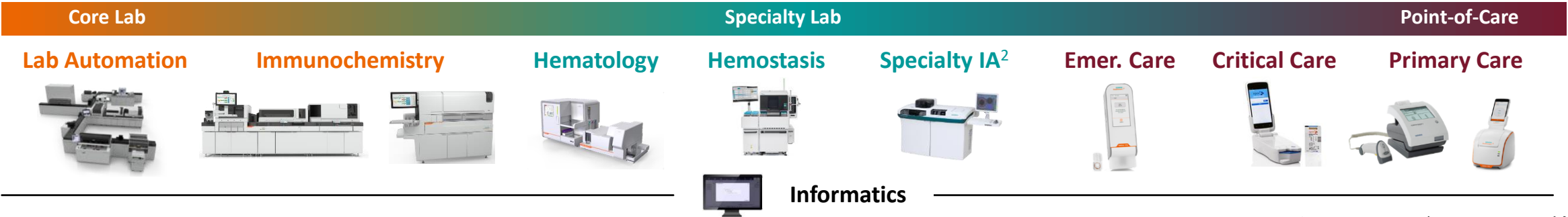
Revenue Split FY2023¹



Financials FY2023

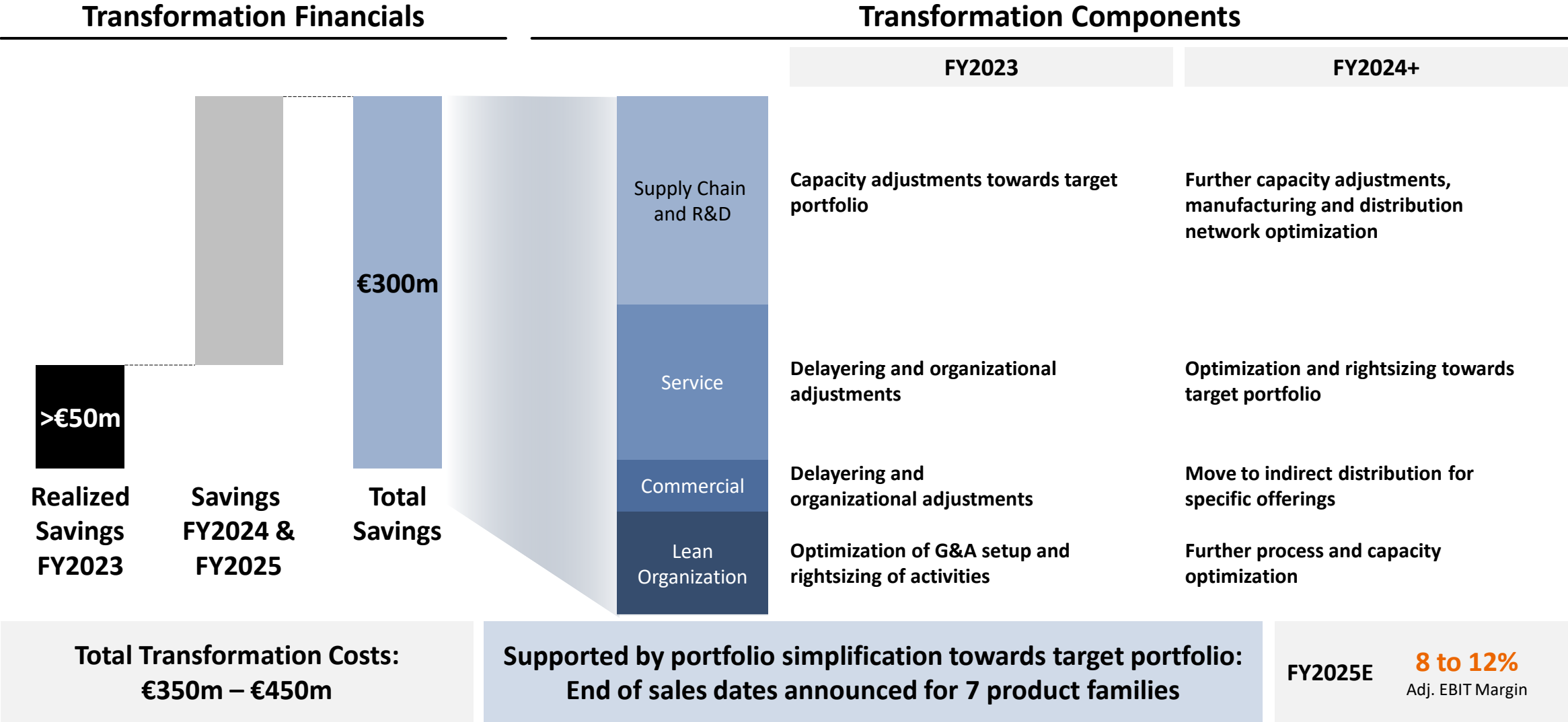


Portfolio positioned to meet customer needs across key growth segments









¹ Revenue Split by Business Line excludes antigen | ² IA = Immunoassay
Note: All figures for FY2023 and FY2024 as of new adjustment definition for adjusted EBIT, for details see Annual Report 2023

Our transformation is progressing to plan



Our platforms are well positioned in attractive market segments

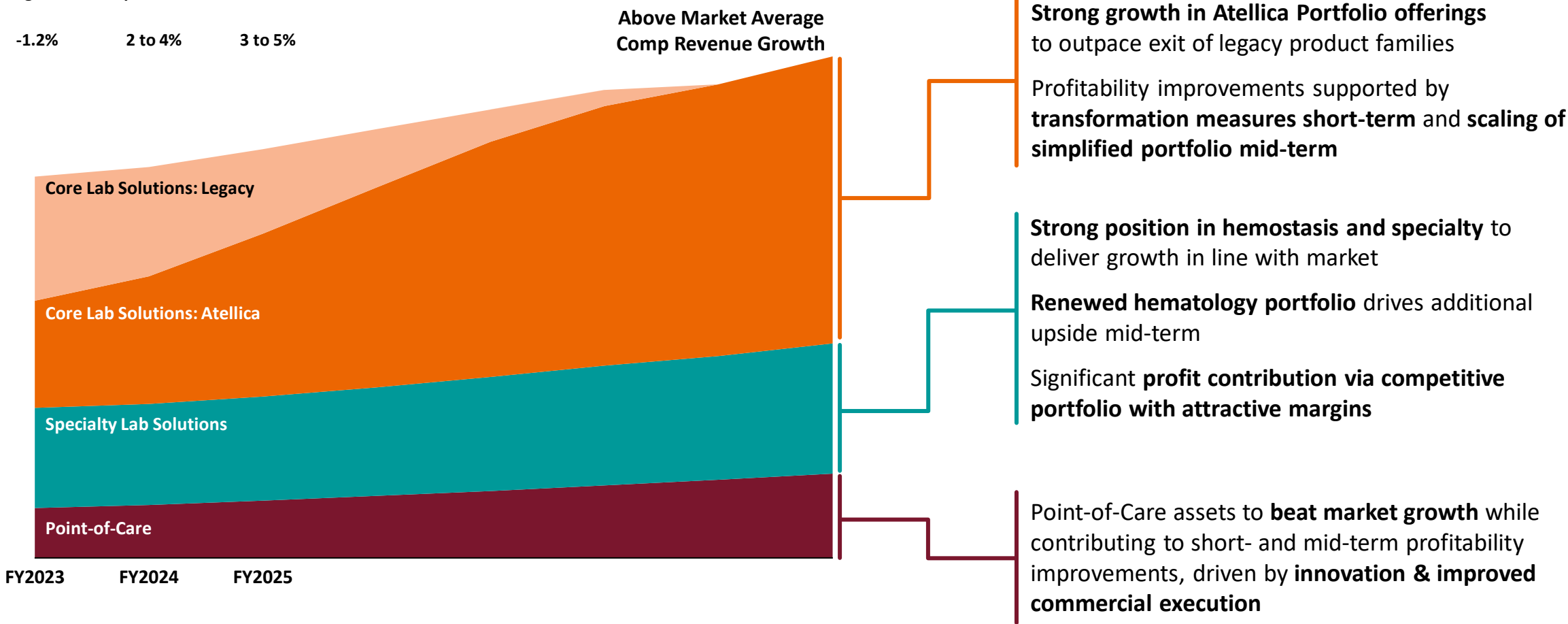
	Core Lab Solutions	Specialty Lab Solutions	Point of Care
Market Segment Attractiveness ¹	 <p>✓ €24bn global market opportunity with +2.5% segment outlook</p>	 <p>✓ €9bn global market opportunity with +3% segment outlook</p>	 <p>✓ €3bn global market opportunity with +3% segment outlook</p>
Diagnostics Market Segment Leadership	 <p>✓ Top 3 position in largest Diagnostics segments: Immunoassay & Chemistry</p>	 <p>✓ Top 3 position in higher-margin Hemostasis, Plasma Protein, and Drug Testing segments</p>	 <p>✓ Market leader in higher-margin Diabetes and Urinalysis; Top 3 position in Blood Gas</p>
Menu Strength & Pipeline	<p>✓ Standardized menu & reagents featuring +225 tests across 20 disease states</p>	<p>✓ Specialty menu with +400 tests across Hemostasis, Hematology, Allergy, Multiple Myeloma, and Drug Testing & Monitoring</p>	<p>✓ Leading menu portfolio across Critical and Primary Care settings; Driving innovation in Emergency Care with high-sensitivity Troponin</p>
Top Line Acceleration	<p>✓ Short- & Mid-Term driven by Atellica Solution expansion & Atellica CI ramp up</p>	<p>✓ Short- & Mid-Term driven by high-value assays & portfolio launches</p>	<p>✓ Short- & Mid-Term driven by commercial excellence & portfolio launches</p>
Value Differentiators	<p>✓ Newest instrument platform on the market with standardized tests and workflow across network settings & leading automation capabilities</p>	<p>✓ Competitive and comprehensive portfolio with market-leading innovations in attractive segments</p>	<p>✓ Benchtop & hand-held devices addressing acute and non-acute segment needs, with leading informatics capabilities</p>

¹ Siemens Healthineers Diagnostics Addressable Market Segment size FY2023 (€bn) and Outlook (FY2023-FY2028 CAGR%), excluding point-of-care antigen rapid tests and molecular diagnostics; external third-party sources and internal analysis

Growth driven by several sources across three Diagnostics Business Lines

Illustrative Diagnostics Revenue Development by Business Line¹

Diagnostics Comp Revenue Growth²



¹ Diagnostics Revenue excludes antigen | ² Diagnostics Comp Revenue Growth excludes Antigen
Graphs: For illustrative purposes only



Trajectory
beyond 2025

Transforming to win

An orange hand icon holding a white test strip with two grey lines. The hand is positioned as if presenting the test strip.

Diagnostics

Comp. revenue growth

At least
market rate

Adj. EBIT margin

Advancing to
mid teens

Creating value



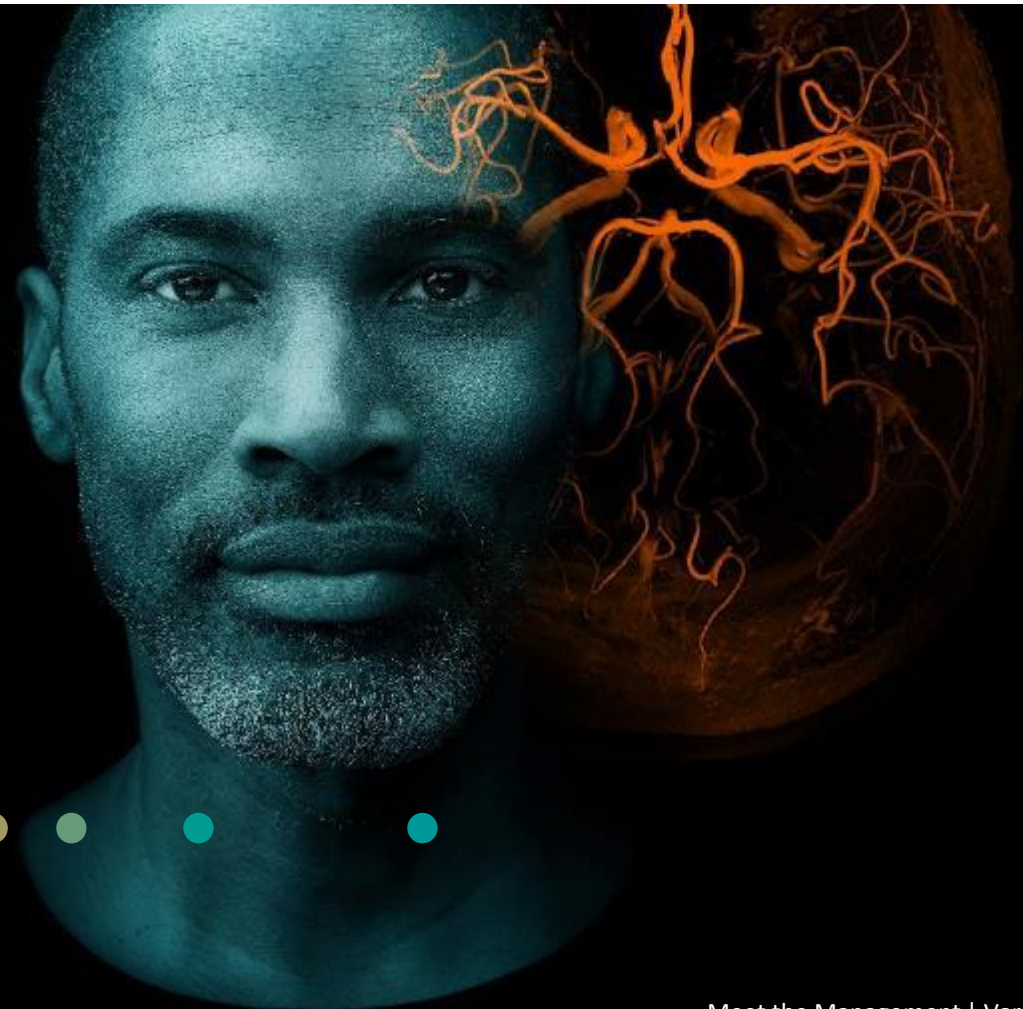
We pioneer breakthroughs in healthcare.
For everyone. Everywhere. Sustainably.

Varian

Meet the Management
December 7, 2023

Arthur Kaindl
Head of Varian

Matthias Platsch
Finance Head of Varian



The global leader in radiation oncology – with significant growth opportunities in comprehensive cancer care

55%¹
market share
with ~10k installed linacs
generating **>45%**
recurring service revenue



+20%
unit growth y-o-y
& continued market share
gain in Cancer Therapy
Imaging

140k+
software users
across **>5k**
institutions

35k+
treatment plans
delivered annually
through Advanced
Oncology Solutions

FY2024E	
Revenue growth	8 to 10%
Adj. EBIT margin	15 to 17%

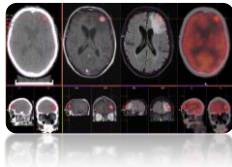
Comprehensive and highly innovative portfolio delivering **20 million** patient touches per year



1 Radiation
Oncology Systems



1 Cancer Therapy
Imaging



1 Digital Solutions &
Services





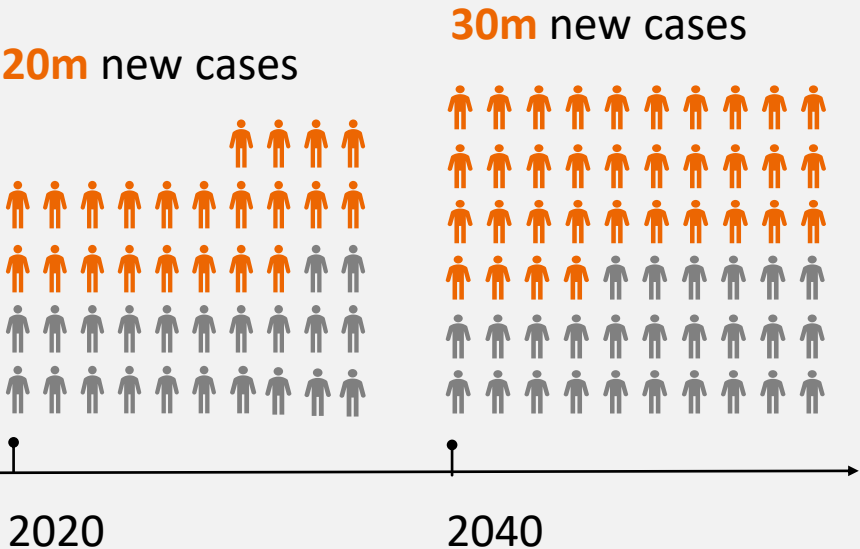
Interventional
Solutions

1 | Core radiation therapy market

Varian is uniquely equipped to address the rising global cancer burden and expand access to care

Global cancer burden is rising and the gap in access is widening¹

 = 500K  = no access to care



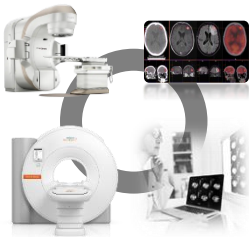
50-60%
of all cancer patients²
benefit from radiation therapy



Global Market Reach
as part of
Siemens Healthineers organization



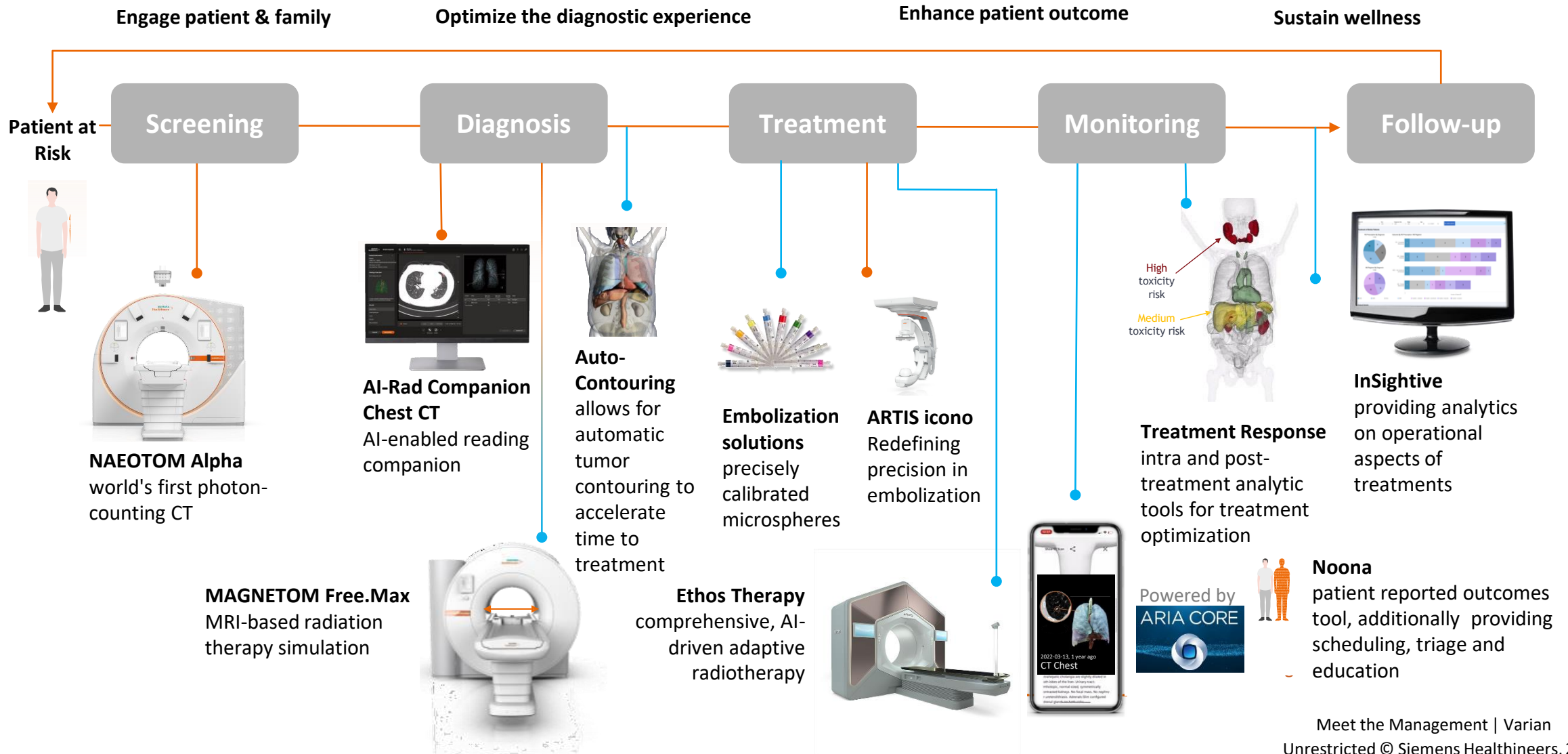
Comprehensive Portfolio
to provide efficient and easy-to-use
workflows, personalized treatment



1 | Sources: Global cancer burden data from the International Agency for Research on Cancer (IARC) World Health Organization

2 | IAEA. Human Health Series No.14, Planning National Radiotherapy Services: A Practical Tool, 2010

Varian is driving the integration of imaging and therapy across the cancer care continuum to optimize care



Varian is innovating through combining imaging and therapy with digital solutions and services

HyperSight

Ultra-fast and precise
Cone-Beam CT for
adaptive radiation therapy



RapidArc Dynamic

Acceleration of radiotherapy
by intelligent dose modulation



Digitally-Enabled Clinical Services

AI-driven automation
in treatment planning



Interventional Solutions

CT planning and console integration
for microwave ablation



Varian and Nova Scotia Health

Collaborating to transform cancer care



*“Together with Varian, **we’re not just witnessing change, we are steering it. Each advancement in cancer care is a crucial step in our long-term plan to transform care delivery in Nova Scotia, and we can’t do it without Varian.**”*

Honorable Tim Houston, Premier of Nova Scotia, Canada



Imaging & Therapy Equipment

- Radiation oncology systems & oncology information systems
- Imaging equipment solutions
- Therapy planning software
- Patient-reported outcomes & engagement platforms
- Big data & analytics platforms
- Professional services

Co-creation Activities

- Develop patient management app focused on improving the patient journey and providing access to their data
- Leverage local talent pools to expand engineering and software development capacity

Varian will drive margin improvements from multiple sources

Advancing towards Imaging-like margin levels



Productivity

- Process optimization through best practice sharing
- Leveraging in-house technology centers



Pricing

- Full realization of pricing measures
- High-margin new portfolio offerings



Conversion

- Above-market growth in radiotherapy
- Expansion in high-growth adjacencies

Varian continuing strong growth and expanding margins in the winning combination



Leveraging the power of our unique, synergistic portfolio and capabilities



Trajectory beyond 2025

Comp. revenue growth

At least high-single-digit

Adj. EBIT margin

Advancing towards Imaging-like margins

Creating value



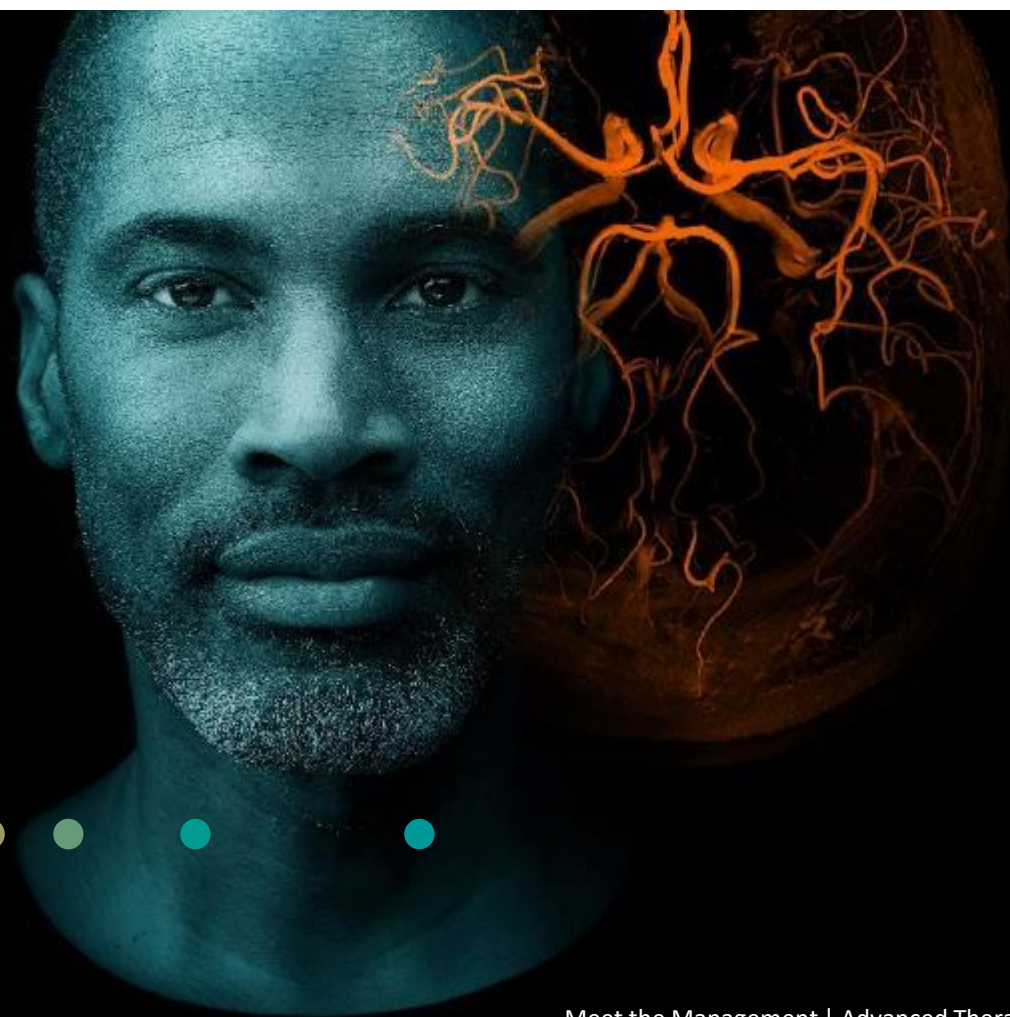
We pioneer breakthroughs in healthcare.
For everyone. Everywhere. Sustainably.

Advanced Therapies

Meet the Management
December 7, 2023

Carsten Bertram
Head of
Advanced Therapies

Stephan Müller
Finance Head of
Advanced Therapies



Advanced Therapies: leading in image guidance – significant growth opportunities in minimal invasive procedures

Market position

32%

Market Share ¹

~49 k

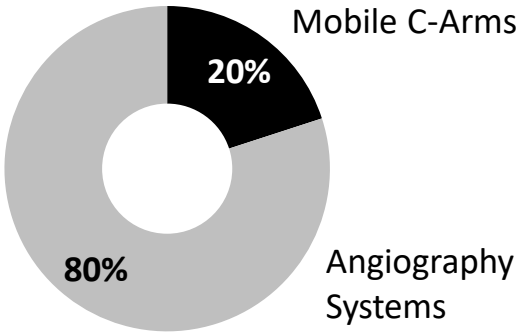
Installed base ²

> 10%

R&D intensity

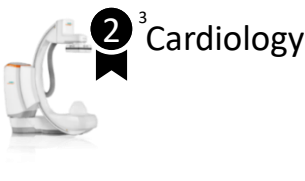
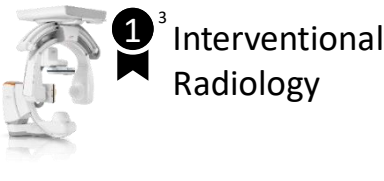
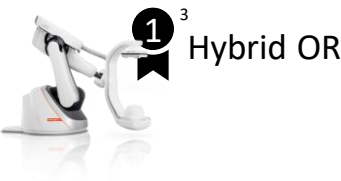
Revenue FY2023

€2.0 bn



FY 2024E	
Comp. revenue growth	5 – 8%
<hr/>	
Adj. EBIT margin	15 – 17%

Advanced image guidance and robotics to support minimally invasive procedures



¹ COCIR/NEMA/JIRA Q4FY23 Rolling 4 Quarter | ² internal data | ³ internal baselining (based on Signify Research, Interventional and Surgical X-ray World Market Report – 2023 Edition, June 2023)

We grow our business leveraging global trends and pioneering innovations in image guidance for fast growing procedures

Our business is driven by global trends



Growing and **aging** population



Increasing **staff shortage** and **team overload**



Rising demand for **access to care**



Move to **ambulatory** care



Shift to **minimally invasive** treatments



Innovation in **devices** and **procedures**

We pioneer **minimally invasive** therapy solutions

Patient
Twinning

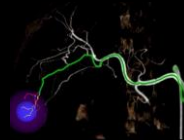


Precision
Therapy

Digital, Data and AI



We enable **minimally invasive** procedures with our image-guided solutions.



Providing **outstanding image quality** and **real-time image guidance**.

Our focus ensures **continuous growth**

We address the **most threatening diseases** and **most relevant procedures**



Cardiovascular Care



Neurovascular Care



Cancer Care



Ortho, Trauma & Spine

We **drive innovations** along the **clinical pathways** that **enable improved outcomes** – in close cooperation with our **internal and external strategic partners**

As pioneers in minimally invasive treatments, we address the most threatening diseases and most relevant procedures globally

Continuous shift to minimally invasive procedures with high growth in multiple clinical segments¹



Saving time and cost,
improving clinical outcomes
and **enabling new treatments**
driven by image guidance



Cardiovascular Care
12% Growth in structural heart disease



Neurovascular Care
16% Growth in thrombectomy



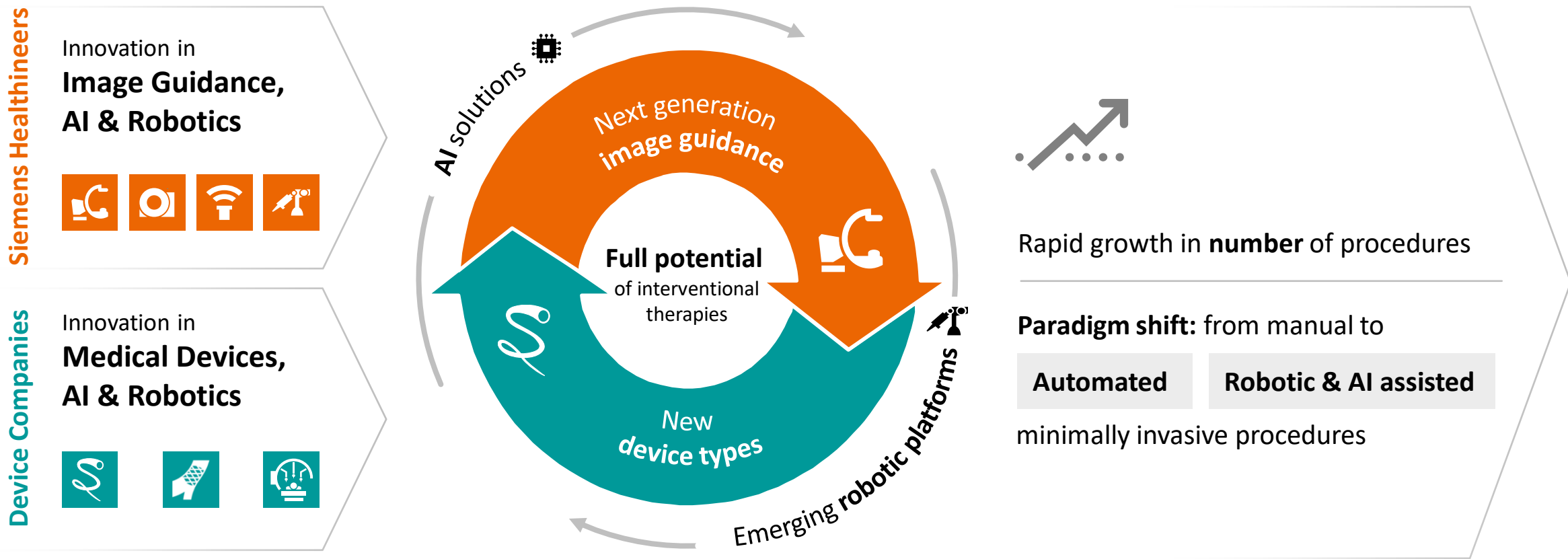
Cancer Care
28% Growth in lung biopsies



Ortho, Trauma & Spine
32% Growth in minimally invasive spine surgery

¹ Selected procedures within the respective clinical segment:
Cardiovascular Care: Clarivate Procedure Data, 2022 | Neurovascular Care: internal assessment based on Clarivate Procedure Data, 2022 |
Cancer Care: Global Cancer Observatory, Nov 2023 | Ortho, Trauma & Spine: internal assessment based on Clarivate Procedure Data, 2022 and Medtech Strategist

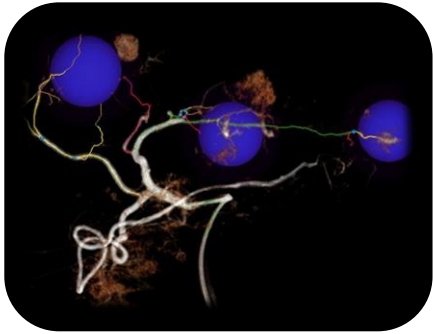
Innovations & partnerships drive our growth in interventional therapies. The world innovates for – and with – us!



We open new horizons by innovating image guidance for fixed and mobile C-arms

ARTIS icono

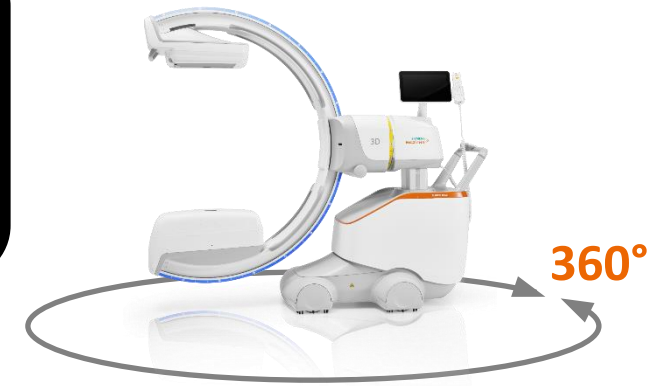
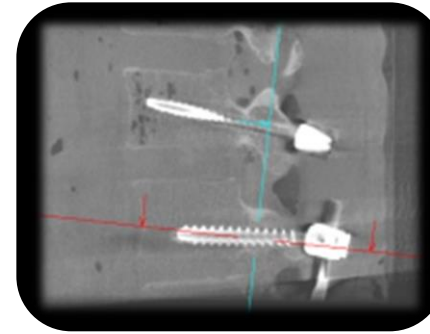
Next-gen image guidance



- Our **unique platform** to meet both clinical and business challenges for **Interventional Radiology** and **Neurology, Cardiovascular Care** and **Surgery**
- We **optimize clinical operations** by providing procedure-specific workflows, cutting-edge precision in image guidance and seamless integration into the care pathway

CIARTIC Move

1st self-driving mobile C-arm



- Our **breakthrough** for automated intraoperative 3D imaging for **Ortho, Trauma** and **Spine surgery**
- We address **staff shortage** by **automating workflows** to reduce time, effort, and workforce capacity

Innovation in stroke treatment – Providing cutting edge image guidance today; pioneering endovascular robotics for the future

Clinical need¹



- Stroke is the **#2** cause of death globally, **>12m new strokes** per year
- In the US, **only 12% of eligible patients** receive **thrombectomy**, despite promising better outcomes
- **Thrombectomy** grows **double digit** per year in the US

Our solutions

ARTIS icono

Cutting-edge image guidance



- **Shortening time to treatment** by combining diagnosis and treatment directly in the angio lab ☆
- Improving **treatment confidence** through unique **visualization** of distal vessels and complex flow dynamics ☆

Endovascular Robotics

Robotic platform for neurovascular procedures²



- **Potential for access to timely life-saving stroke thrombectomy** for patients in remote locations
- **Precise navigation and control** of endovascular stroke treatment devices
- **Radiation-free work environment** for clinicians

Our Innovations & Partnerships create value for our customers, while growing revenue and profitability for Advanced Therapies



Driving Growth in a dynamic and fast-growing market

... with breakthrough **innovations** along **clinical pathways** ...
... together with strong **external partnerships** ...
... leveraging the **unique, synergetic portfolio** of **Siemens Healthineers** ...
... to improve **clinical outcomes** and create **value** for our **customers**.

Siemens Healthineers

Advanced Therapies



Partnerships



Imaging



Varian



Comprehensive customer solutions and Value Partnerships



Radiology



Radiation Oncology



Interventional Neurology



Interventional Radiology



Surgery



Cardiology

UCLA Health

HSC Belfast Health and Social Care Trust
caring supporting improving together

Atrium Health

St Luke's

Health

SSM Health

PRIME HOSPITAL DUBAI



Increasing Profitability

Refocus **Endovascular Robotics** with continued, but **lower spend**.

Further margin improvement through **operating leverage**, **modular product design** and **pricing excellence**.

Continuing growth and expanding margins in Advanced Therapies



Leveraging the power of our unique, synergistic portfolio and capabilities



Trajectory beyond 2025

Comp. revenue growth

At least mid-single-digit

Adj. EBIT margin

Returning to industry-leading levels

Creating value



We pioneer breakthroughs in healthcare.
For everyone. Everywhere. Sustainably.