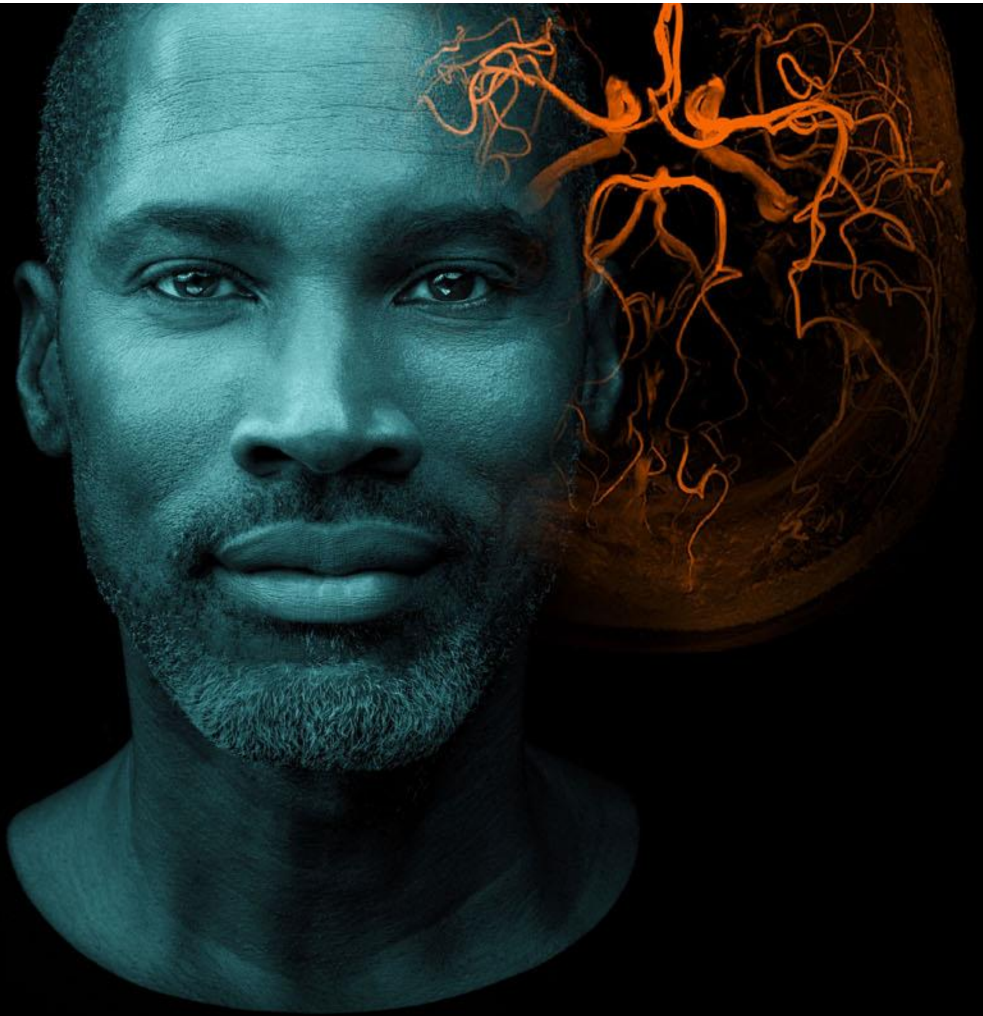
SIEMENS Healthineers

J.P. Morgan Healthcare Conference

Siemens Healthineers AG

Bernd Montag, CEO

January 14, 2025



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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 30 "Segment information" of the Annual Report 2023 of Siemens Healthineers. Additional information is also included in the Quarterly Statement and in the Half-Year Financial Report 2024. These documents can be found under the following internet link https://www.siemens-healthineers.com/investor-relations/presentations-financial-publications.
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Our unique capabilities

Patient Twinning

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

Precision Therapy

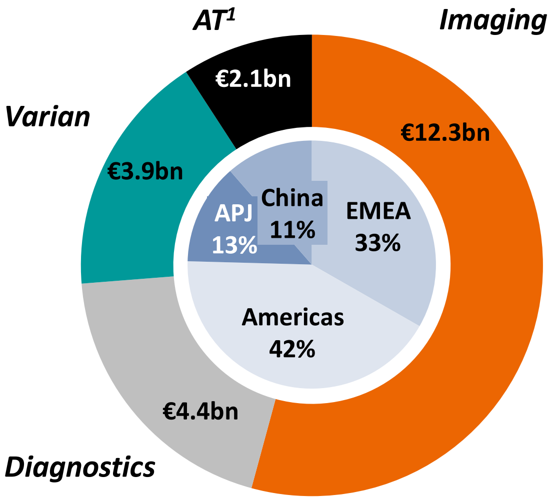
Intelligent and image guided treatment for the most threatening diseases

Digital, Data and AI

Leveraging digital, data and AI and advance providers' operations with tech-enabled and enterprise services

Leading businesses uniquely combining focus and scale

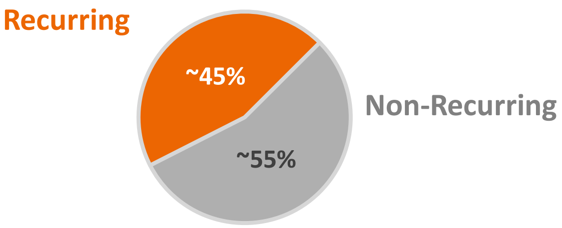
Revenue split FY24



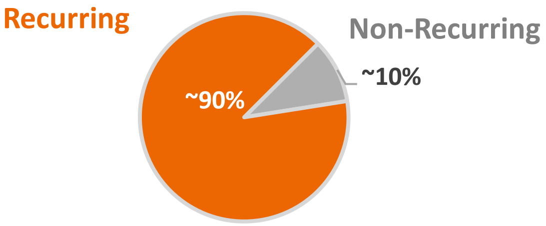
FY24 revenue: €22.4bn

Share of recurring revenues

Imaging, Varian, AT[1]



Diagnostics



Outlook 2025

	FY2025E
Comp. revenue growth (ex antigen)	5 to 6%
Adj. basic EPS (€)	2.35 to 2.50

Our sources of value creation

Leveraging the power of our unique, synergistic portfolio and capabilities

Crystalizing full potential of growth and profitability

1 | Advanced Therapies

Crystalizing full potential of growth and profitability

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- 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

Transforming to win

Diagnostics

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, 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

Sustaining above market growth from multiple sources

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
Robotic treatments
New theranostic agents
More sophisticated devices

Provider challenges

Staff shortage
Cost pressure
Hospital consolidation
Procedure growth

Secular growth

Growing population
Rising NCD[1] burden
Ageing population
Expanding insurance coverage

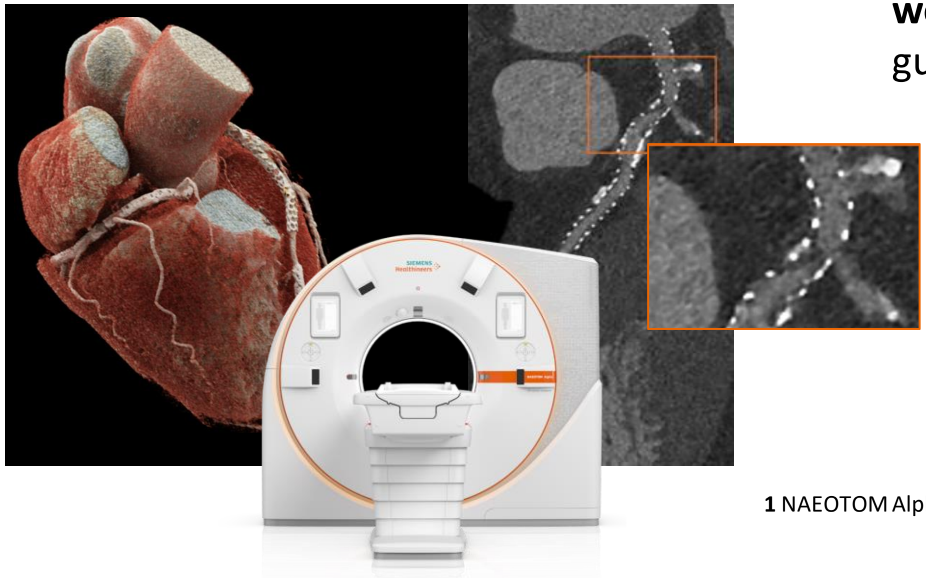
We grow by innovating cardiac care

Coronary artery disease

13 Million Invasive catheter procedures p.a.

→ **60%** thereof only for diagnostic purposes

Seeing inside stents with Photon-Counting CT[1]



Innovating continuously…

- **Breakthrough** in diagnostic image quality through **Photon-Counting CT[1] significantly reduces the need for invasive diagnostic procedures**
- **Fully integrated, software-based workflow** for procedural planning and guidance in the catheter lab

1 NAEOTOM Alpha with Quantum Technology

… for better diagnosis and treatment

- **Lower costs, faster treatments and less burden for the patient** by reducing the need for invasive procedures
- **Personalized and more precise therapy guidance** in the catheter lab

We grow by innovating stroke care

Stroke

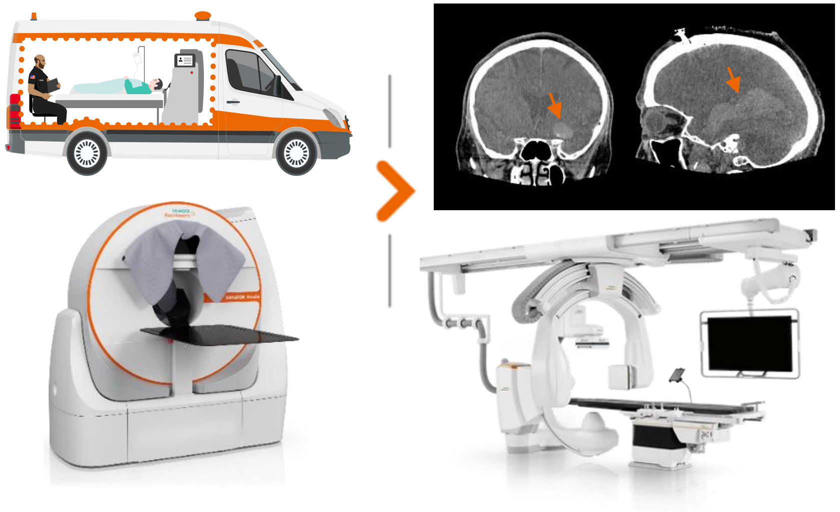
12 Million new cases p.a.

to more than double until 2035

>80%

not treated within first hour

Stroke pathway from ambulance to treatment room[1,2]



Innovating continuously…

- **First assessment and critical decisions** with mobile head CT[1] **already in the ambulance**
- **Complete stroke workflow with one-stop** at ARTIS icono[2] from complete visualization to performing the endovascular treatment
- **Seamless data sharing** between care teams for fast and confident decision-making

… for better diagnosis and treatment

"Time is brain"

- **Earlier diagnosis**
- **Faster decision-making**
- **Seamless, digital workflows**

1 CT SOMATOM on.site portable head CT scanner | **2** ARTIS icono for neurovascular procedures

We grow by innovating cancer care

Cancer
20 Million new cases p.a.
to grow by 50% until 2040
>50%
Benefit from radiation therapy

MR-informed adaptive radiation pathway

Innovating continuously…

- Delivering **intuitive and specialized radiation therapy workflows** integrated with MRI intelligence[1]

  Enabling **innovative radiation treatment delivery[2]** which…

  …reduces dose by up to 50% to organs at risk

  …reduces plan optimization time by more than 70%

- Providing an **integrated microwave ablation** targeting and planning workflow[3]

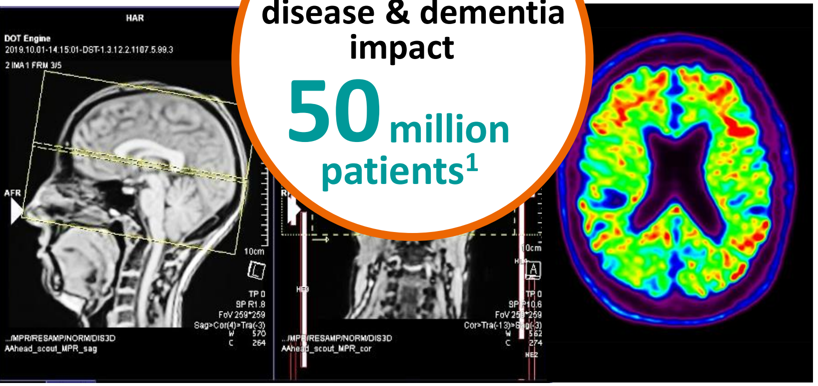
… for better diagnosis and treatment

- Decrease time between diagnosis and treatment, **improving patient outcomes**
- Personalize therapy to **improve quality of life** during survivorship
- Accelerate **adoption for newer modalities of care**, including image-guided interventional radiology

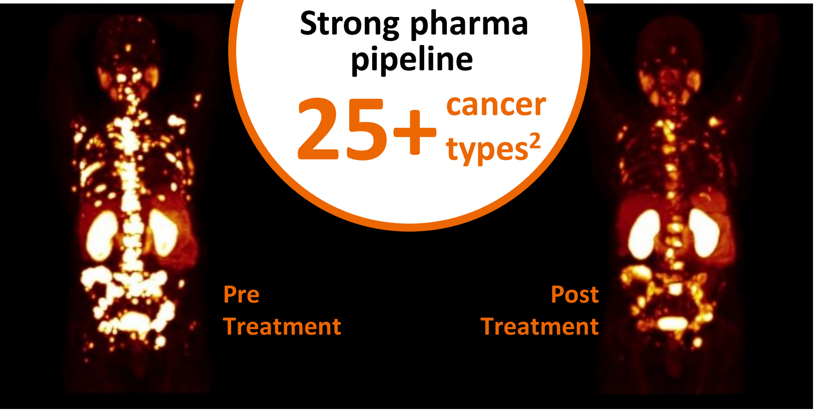
1 MAGNETOM Free.Max RT Edition | **2** RapidArc Dynamic | **3** IntelliBlate

We grow with novel therapies and drugs

Alzheimer's
disease & dementia impact
50 million patients[1]



Theranostics
Strong pharma pipeline
25+ cancer types[2]



The world innovates for us…

- **Strong long-term growth prospects in neurodegenerative diseases**
  First two Alzheimer drugs cleared by FDA
- **Strong long-term growth prospects in Theranostics**
  First personalized treatments for prostate cancer and neuroendocrine tumors rapidly adopted

… and our portfolio is key enabler to cope with growth of novel therapies

- **Market leading portfolio in Molecular Imaging** (PET/CT, SPECT/CT, MR/PET)
- **Strengthened tracer distribution** network in Europe
- **AI-powered MR workflows** for neurodegenerative diseases

1 Source: alz.org | **2** Based on internal analysis from published sources. Data on file.

RSNA 2024: Innovation leadership widened… again!

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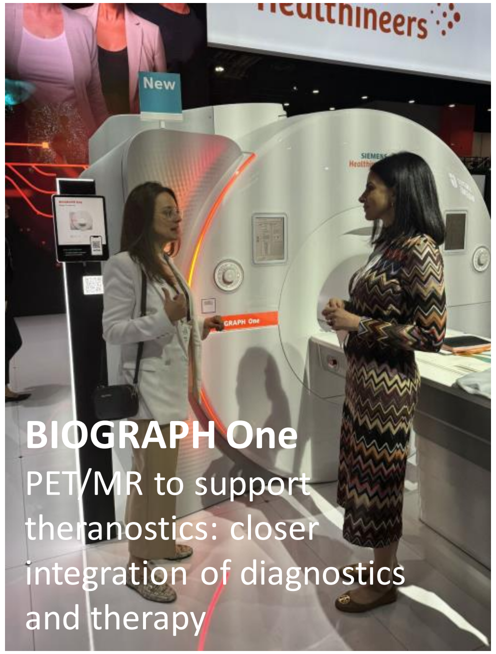

BIOGRAPH One
PET/MR to support theranostics: closer integration of diagnostics and therapy

SOMATOM On.site
Bringing critical care imaging to the patient

38,000+ attendees

World’s first fleet of photon-counting CTs
World’s first single source photon-counting CT scanner with wide appeal for healthcare providers

Magnetom Flow. 1.5 Tesla
DryCool technology MRI with increased patient comfort: 70 cm bore for larger body regions

Growth profile substantiated by long-term partnerships

Transformational oncology collaboration with Ballad Health

- **10-year agreement** building on long-standing relationship between Varian and Ballad Health
- Targets to **improve clinical outcomes** and drive value across the health system
- **One of our largest partnerships in oncology** comprises TrueBeam and Ethos linacs, cloud-based software, and Advanced Oncology Solutions

Value Partnership with Ohio State University Wexner Medical Center

- **10-year agreement** building on existing cooperations in Varian and Imaging fields of research
- Further targets to **improve operational efficiency workforce development, digitalization and to drive ahead sustainability** efforts
- As **one of our largest Value Partnerships**, the agreement comprises equipment and solutions across the portfolio

Mid-term ambition beyond 2025 unchanged

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Beyond 2025

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

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

Note: Growth excluding foreign exchange and portfolio effects

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