Capital Markets Day 2021
Segment Presentations

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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 2020 of Siemens Healthineers. Additional information is also included in the Quarterly Statement. These documents can be found under the following internet link: https://www.siemens-healthineers.com/investor-relations/presentations-financial-publications. As of beginning of fiscal year 2020, Siemens Healthineers applies the accounting standard IFRS 16, Leases. Comparative figures for the preceding fiscal year were not adjusted. Instead, the overall insignificant transition effects were recognized in equity as of October 1, 2019.

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Imaging

Capital Markets Day 2021

André Hartung
President Diagnostic Imaging
Siemens Healthineers is the global leader in imaging

**Market position**
- **34%**
  - Market Share
- **>145k**
  - Growing installed base
- **~26k**
  - Global employee footprint

**Financials FY21**
- **€9.8 bn**
  - Revenue
- **€2.1 bn**
  - Adjusted EBIT
- **21%**
  - Adjusted EBIT margin

**Revenue Split FY21**
- **35%**
  - Magnetic Resonance
- **31%**
  - Computed Tomography
- **29%**
  - Molecular Imaging
- **15%**
  - X-ray Products
- **14%**
  - AP
- **12%**
  - EMEA
- **3%**
  - AM
- **6%**
  - Ultrasound

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

1 1 Magnetic Resonance 1 Computed Tomography 1 X-ray Products 1 Molecular Imaging 5 Ultrasound Digital Solutions

1 Total addressable market for Imaging with current portfolio (FY2021), excl. Ultrasound | 2 As of FY2021 excl. Ultrasound | 3 Revenue shown within modality revenue
Imaging is on the rise

Continuous discovery of new applications for imaging e.g., Alzheimer’s disease, therapy response monitoring

67% of low-income countries still have poor availability of imaging technology

Shortage of >15,000 radiologists in the US

Steadily increasing number of CT & MRI exams

Ever-growing relevance of Imaging during diagnosis and treatment of the deadliest diseases

1 WHO Global atlas of medical devices | 2 In 2020, Frost & Sullivan Growth Opportunities in the Global Radiology-as-a-Service Market | 3 WHO: Global Health estimates
Building on a position of strength, we shape the imaging market along three dimensions

What makes us confident

- All major world markets back to growth after Covid
- Strong portfolio pipeline
- Innovation and market synergies through Varian
- Steady procedure growth & staff shortage

15” EUR crisis resilient modality market

New markets & breakthrough innovations

>10% growth in adjacent fields

5” EUR radiology IT market

Addressing key workflow challenges

>75% of US hospitals understaffed in radiology

Unparalleled footprint in imaging AI

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We enter new markets and broaden access to care with the MAGNETOM Free. platform

Breaking barriers – MAGNETOM Free. platform

>50% of system are sold in new markets

... enabled by our outstanding technologies

$ Significantly reduced TCO

cmpeq Virtually helium-free cooling technology

AI Al-driven automation & simplification of operation

Enable access to care
Significantly reduced costs and simplified infrastructure enables access to new geographies and spoke locations

Expand into new clinical fields
e.g., emergency room and intensive care unit settings, improved imaging of lung and implants

Enter digitally-enabled services
Scanners to be augmented by digital services, e.g., scanning & reading services
We initiate a new era of CT imaging with Photon-counting

Photon-counting technology will disrupt CT Imaging ...

~300 Patents granted

15+ years of research

2x resolution ¹

~40% lower radiation dose ²

... and sets a new standard in high-end Imaging

Clinical insights never seen before

Expanding high-end CT market

Connected digital solutions

Expand care for cancer, neuro & cardio

Coronary Artery Disease - remove calcification from the image ³

Cancer - provide additional information to allow new insights ⁴

¹ compared to current Siemens high-end systems for scan modes with full dose efficiency | ² Leng S et al. (2016): “Dose-efficient ultrahigh-resolution scan mode using a photon counting detector computed tomography system”, J. Med. Imag. 3(4)
³ Courtesy: T. Kröncke, University Augsburg | ⁴ Courtesy: A. van der Lugt, Erasmus Medical Center, Rotterdam, Netherlands
We address key customer challenges with digital solutions and services

Key customer challenges ...

Data overload & inefficient operations

~60 critical patient insights hidden in >50,000 data points

Shortage of staff & high labor cost

Shortage of 18m health-care workers by 2030

... and how we address them

Increase efficiency of radiologists:
All relevant information in one digital workplace

Digitally-enabled services:
- Remote service for operation of scanners and
- Reading and reporting of images

>20,000
syngo sites worldwide with upgrading potential

~100 bn EUR
radiology labor cost in 2025

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1 How Mayo Clinic Is Combating Information Overload, Vitaly Herasevich, Brian Pickering, Ognjen Gajic, 2018 | 2 WHO: Global strategy on human resources for health: Workforce 2030 | 3 Syngo Carbon consists of several products which are (medical) devices in their own right. Some products are under development and not commercially available. Future availability cannot be ensured | 4 Frost & Sullivan (2019) Growth Opportunities in the Global Radiology-as-a-Service Market, Forecast
We advance clinical decision-making with a strong AI-powered portfolio

Strong footprint in imaging AI

60+ AI enriched offerings
1.3 bn Curated clinical data sets

700+ AI-related patent families
3,100 Software developers and data scientists

Ambition to provide solutions for anatomies covering 85% of imaging procedures by 2025:

35% launched
50% in development

Comprehensive portfolio of AI companions, e.g.:

- **Neuro**
  - AI-Rad Companion Brain MR
  - e.g., analysis of brain structures

- **Cardio**
  - AI-Rad Companion Cardiac CT
  - e.g., abnormality detection

- **Cancer**
  - AI-Rad Companion Organs RT
  - Organ contouring

1 Courtesy Department of Neuroradiology, University Medical Center Mannheim, Germany
2 The products/features and service offerings (mentioned herein) are not commercially available in all countries and for all modalities. Their future availability cannot be guaranteed.
3 This product is under development and not commercially available. Its future availability cannot be ensured.
4 AIRC Organs RT does not detect or contour lesions. It performs automatic organ-based segmentation on CT images in preparation for radiation therapy.

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We leverage a strong global footprint and are well positioned to capture growth in China

Strong global footprint

Siemens Healthineers has a leading presence in China

### Leading in Imaging

- **13,500+ installed base** of active systems in 9,000+ hospitals

### Deeply embedded in local ecosystem

- Regional headquarter, CT and X-ray Products production in Shanghai
- MR production in Shenzhen
- Shanghai Innovation Center (public-private-partnership)

80+% of components in our Chinese factories sourced locally

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1 Market analysis based on Ipsos market report, rolling 4 quarters (Q4FY20-Q3FY21), excl. Ultrasound
2 As of FY2021 excl. Ultrasound
Innovation leadership and our scale fuel future success

~9% of revenue

Industry leading R&D investment

21% adj. EBIT margin

+170 bps margin improvement over 3 years

>70% revenue from innovations introduced in last 3 years

~40% recurring service revenue

with Value Partnerships adding long-term recurring revenues

1 R&D for Imaging in % of revenue in FY2021 | 2 Adjusted EBIT margin from FY2019 onwards with new definition | 3 Siemens Healthineers market model, FY2021 equipment orders compared to FY2020, excl. Ultrasound | 4 As of FY2021 excl. Ultrasound

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We pioneer breakthroughs in healthcare. For everyone. Everywhere.

Patient Twinning

Imaging
- Fighting most threatening diseases
- Enabling efficient operations
- Expanding access to care

Diagnostics
- Advanced Therapies

Digital, Data and AI

Precision Therapy

Varian

Mid-term guidance

Comparable revenue growth
5 – 8% p.a.

Adjusted EBIT margin
expanding by 20 – 80 bps p.a.

Note: The guidance for 2023 – 25 is based on current foreign exchange rate assumptions and on the current portfolio.
Diagnostics market shows strong growth – Bifurcation continues accelerated by COVID and healthcare trends

### Healthcare Trends

- **Demographics**
- **Cost pressure**
- **Technology advances**
- **Testing access**

### Bifurcation of the market

#### Point of Care Customer Pain Points
- Form factor and ease of use
- Connectivity and fleet management

#### Central Lab Customer Pain Points
- Productivity and cost reduction
- Support on increasingly complex clinical decisions

### Illustrative Relative Growth Rates

<table>
<thead>
<tr>
<th>Pharmacy and Home Based Care</th>
<th>POL &amp; Clinics</th>
<th>POC Hospital</th>
<th>Small Hospital Labs</th>
<th>Specialty Labs</th>
<th>Large Hospital Labs</th>
<th>Reference Labs</th>
</tr>
</thead>
<tbody>
<tr>
<td>~5%¹</td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>

¹ Based on FY22 – FY26 CAGR of Siemens Healthineers addressable markets, excluding COVID-19 rapid antigen testing | **POL**: Physician Office Lab
We are in prime position to address growth segments

Point of Care Diagnostics
Decentralized Settings

- Immunoassay
- Blood Gas
- HbA1C
- Urinalysis
- Digital Solutions

Laboratory Diagnostics
Consolidating Networked Care Settings

- Specialty
- Hemostasis
- Hematology
- Immunochemistry
- Automation & Digital Solutions

Connecting the Settings in a bifurcating market

Workflow excellence

Clinical value

• **Quality testing at the point of need**
• **Enabling fast, actionable results** in urgent clinical settings
• **Enabling data driven, meaningful conversations** between patient and care provider

* Key portfolio expansion programs. The products mentioned herein are not commercially available in all countries. Atellica VT Li Patient-side Immunoassay Analyzer is not available for sale in the U.S.

• **Automated, high-throughput solutions**
• **Adaptable to maximize operational value** across central laboratory settings
• **Clinical value via comprehensive and differentiated menu** in targeted disease states
A comprehensive portfolio in attractive segments drives sustained and robust financial performance

**Market position**

<table>
<thead>
<tr>
<th>14%</th>
<th>Market Share¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt;90k (LD) / &gt;200k (POC)</td>
<td>Growing installed base²</td>
</tr>
<tr>
<td>~15k</td>
<td>Employees</td>
</tr>
</tbody>
</table>

**Financials FY21³**

| €5.4 bn | Revenue |
| €0.7 bn | Adjusted EBIT |
| 13.3% | Adjusted EBIT Margin |

**Portfolio positioned to meet customer needs across key growth segments**

1. Urinalysis
2. Diabetes
3. Blood Gas
4. IA
5. Digital Solutions
6. Lab Automation
7. Immunochemistry
8. Hemostasis
9. Hematology
10. Specialty
11. Point of Care Diagnostics
12. Laboratory Diagnostics

¹ Total addressable global market for Diagnostics with current portfolio. Market share excludes Molecular and POC COVID (2020).
² Installed Base for Laboratory Diagnostics only FY2021.
³ Revenue includes COVID-19 rapid antigen test contribution of €1,080m, core business adjusted EBIT margin at around mid-single digit.
⁴ Laboratory includes MDx.

Note: The products mentioned herein are not commercially available in all countries.
Atellica Solution addresses our core market, maximizing productivity and customer value

Maximizing laboratory productivity
- 86% fewer operators\(^1\)
- >130% less time for daily start-up & maintenance\(^2\)

Providing customer value at scale
- >80% win rate among Mega Labs since launch
- 33% fewer analyzers\(^1\)
- 73% less hands-on time\(^1\)

1 The outcomes obtained by individual Siemens Healthineers customers were realized in the customers unique setting
2 Study conducted by third party comparing performance metrics of Atellica Solution vs. a “Top Three” industry competitor
Atellica Solution fleet reliability and implementation strongly improved

**Action Plan 2019:**

- Drive performance & reliability improvements
- Optimize installation and go-live
- Sharpen commercial execution

---

**Continuous and significant improvement of fleet reliability**

- **Reactive Service Visits**
  - Jan 19: 48%
  - Sep 21: 22%
- **Mean Cycles Between Failure**
  - Jan 19: -153%
  - Sep 21: 153%

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**Implementation Effort**

- Jan 19: -48%
- Sep 21: -30%

---

**Mean Time to Go Live**

- Jan 19: -30%
- Sep 21: +30%

---

1 Atellica Solution product line only  
2 Unscheduled Service Visit Rate per Atellica Solution SCI annualized (live Atellica Solution systems only)  
3 Represents the sum of cycles/test per time period/service calls in that same time period  
4 Rolling 3 months average total effort pre and post go-live per normalized Atellica Solution SCI (hours)  
5 Rolling 3 months average cycle time between shipment and go-live per project (days).
Great Atellica Solution customer experience drives increased market demand and utilization

Action Plan 2019:

- Drive performance & reliability improvements
- Optimize installation and go-live
- Sharpen commercial execution

Focus on Profitable Growth:

- New Orders: +53%
  - FY18 to FY19 to FY20 to FY21
- Deal Quality: +40%
  - Jan 19 to Sep 21
- Reagents, Consumables & Other Services per Instrument: +109%
  - Jan 19 to Sep 21

Increased utilization of instruments by customers

1 Atellica Solution product line only | 2 Successfully won contract volume (Euros) | 3 Rolling 12 months Variable Contribution after Interest on deals won | 4 Rolling 12 months Reagent, Consumables, Other and Service per box (kEUR)
Atellica ecosystem drives productivity for networked care by augmenting and automating manual workflows

Expanding the reach of Atellica Solution

**Atellica CI1900 Analyzer**
Cost-effective integrated testing and true standardization for low- and mid-volume applications building on Atellica Solution to enable networked care

**Atellica Integrated Automation**
Integrated automation at 6 m² addressing central lab needs

**Atellica HEMA Systems**
Flexibility, scalability, and automation in hematology testing for hub, spoke and standalone applications

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1 The products/features (mentioned herein) are not commercially available in all countries. Their future availability cannot be guaranteed. Not available for sale in the U.S.A. Certain features require additional automation connectivity.
Addressing a broader spectrum of clinical needs via menu in Oncology, Neurology, Cardiology, and beyond

**Extending laboratory diagnostics** menu breadth and depth

- **High-Sensitivity Troponin I Blood Test**
- **Neuro-filament light Blood Test**
- **Enhanced Liver Fibrosis Blood Test**

**Workflow excellence**

**Clinical value**

- **Launch**: 168
- **Now**: 226
- **By 2025 +50<sup>1</sup>**

**50+ assays in pipeline by 2025<sup>1</sup>**

New and improved assays spanning 10+ disease states, with over one-third of menu development focused on oncology, neurology, and cardiology.

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The products mentioned herein are not commercially available in all countries. | 1 New and improved assays | 2 This product is under development and not commercially available. Its future availability cannot be ensured. | 3 In the U.S., the ELF Test is indicated as a prognostic marker in conjunction with other laboratory findings and clinical assessments in patients with advanced fibrosis (F3 or F4) due to non-alcoholic steatohepatitis (NASH) to assess the likelihood of progression to cirrhosis and liver-related clinical events.
Enabling decentralized care by bringing informed and timely decisions to doctors and patients

Immediate response to critical patient needs

- Comprehensive Blood Gas portfolio catering to all customer workflows
- Powerful commercial setup to serve critical care environments
- Groundbreaking analyzer for Point of Care Immunoassays: Enabling cardiac intervention in 8 minutes from a finger stick

Value-driven clinical conversations between physicians and patients

- World leading portfolio of decentral urinalysis products used by physicians
- Enabling diabetes diagnosis and management in decentral settings with the Gold Standard in Point of Care HbA1c
- Digitalization and connectivity for point of care fleets enabling professionally managed, geographically dispersed testing and clinical decision-making

Note: The products mentioned herein are not commercially available in all countries. Atellica VT Li Patient-side Immunoassay Analyzer is not available for sale in the U.S.
Creating market shaping diagnostics innovation and expanding our customer base

Creating Innovation
leveraging newly established Center for Diagnostic Innovation led by Rangarajan Sampath, PhD

Expanding our Reach
by geographically and market segment focused initiatives

Oncology
Leveraging diagnostics and digital capabilities to improve oncology outcomes across screening, diagnosis and radiotherapy in partnership with Varian

Neurology
Developing novel assays for Alzheimer’s, Multiple Sclerosis and beyond in collaboration with key pharma companies

China Manufacturing
Building laboratory diagnostics manufacturing in Shanghai expected opening in 2023 fulfilling Chinese market needs for immunoassays and clinical chemistry

Digital
Linking Digital/AI with laboratory data for new clinical insights

Atellica COVID-19 Severity Algorithm

Note: The Atellica COVID-19 Severity Algorithm is intended for educational purposes only. It is not for clinical or patient care, diagnosis, treatment, or to cure or prevent any disease. Availability varies by country.

Decentralized testing
Capitalizing on the success of the self-test COVID antigen test to expand into decentral markets – development of cost-sensitive diagnostic options combined with digital tools for disease pathway management
Providing a quality portfolio of tests and solutions for COVID-19 diagnosis, management, and monitoring

COVID-19 Diagnosis
Accurate and early detection of infection

Molecular Test Kit*
Ranked in top 5 for analytical sensitivity by FDA¹

POC Rapid Antigen Test**
First home self-test in Germany with 15 min. turnaround time

High-throughput Lab Antigen Test**
High volume automated, fast, accurate³ testing

COVID-19 Management
Testing and managing patients with severe COVID symptoms

25 critical care lab tests
Detect thrombotic complications
And escalated immune response

POC blood gas testing, epoc
For patients with respiratory distress
or on mechanical ventilation

Variants Molecular Test Kit
Ever-evolving menu of PCR reflex tests to identify SARS-CoV-2 variants and allow proactive management of hot spots

COVID-19 Monitoring
Detection and monitoring of immune response

Total IgG/IgM Antibody Test*
Recognized by PHE as top-performing Ab assay⁴ and detects neutralizing antibodies

First IgG Semi-Quant Antibody Test⁵
Helps confirm vaccine effectiveness, by measuring persistence and duration of immune response

~300 m COVID-19-related tests shipped since FY20 across Rapid Antigen, Molecular, and Lab Antibody/Antigen
Continuous execution of key initiatives to drive revenue growth and margin expansion

**Commercial Excellence**
- Improve deal quality
- Refine pricing
- Drive higher instrument utilization
- Launch new products

**Service Transformation**
- Increase remote service delivery
- Enhance proactive, digitalized service
- Strengthen solution implementation

**Supply Chain Transformation**
- Maximize operational efficiency & utilization
- Optimize global service levels
- Strengthen supply chain network

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**Comparable revenue growth\(^1\)**

- 4-6% p.a.
- ~2024

**Adjusted EBIT margin**

- Mid-teens
- ~2025

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1 Y-o-y on a comparable basis; excluding transition and portfolio effect

Graphs: For illustrative purposes only

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Strengthened leadership and team capabilities

Transformed Org Structure to ensure focus and improve execution

Established dedicated commercial and service structure – enables discipline and sophistication in execution

Strengthened R&D – greater depth of engineering leadership, new innovation and medical, scientific and clinical affairs organizations

Established clear portfolio focus – driving cross functional thinking and franchise mindset

Enhanced Top Management

>50% change over the last two years – external hires and internal promotions

**Commercial**

- Jennifer Zinn
  EVP, North America
  Former SVP, Roche Diagnostics

- Alexander Socarras
  EVP, EMEA
  Former EVP & CCO, Ortho Clinical

- Kenny Lam
  EVP, Asia Pacific
  Former VP & Corporate Officer, Abbott Diagnostics

**R&D**

- Dennis Gilbert, PhD
  Head R&D, Lab DX
  Former VP & Corporate Officer, Abbott Diagnostics

- Ranga Sampath, PhD
  SVP and Head, Center for Innovation in DX
  Former CSO, FIND

- Charles Cooper, MD
  CMO, Lab DX
  Former VP, Medical & Scientific Affairs, BD

**Supply Chain**

- Michael Galleno
  Head, Supply Chain
  Former SVP, Millipore Sigma (Merck KGaA)
We pioneer breakthroughs in healthcare. For everyone. Everywhere.

**Mid-term guidance**

**Comparable revenue growth**
progressing to **4 – 6%**
progressing towards **mid-teens** in **2025**

**Adjusted EBIT margin**

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**Note:** The guidance for 2023 – 25 is based on current foreign exchange rate assumptions and on the current portfolio; excluding COVID-19 rapid antigen test contribution
Varian

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Chris Toth
CEO Varian – A Siemens Healthineers Company
We pioneer breakthroughs in healthcare.
For everyone. Everywhere.
The cancer burden is growing and the gap in access is widening

30M new cases

18M new cases

2018

2040

Note: based on the International Agency for Research on Cancer (IARC) World Health Organization

Trends driving increased survivorship

✓ Earlier diagnosis
✓ New treatments
✓ Patient awareness
✓ Screening and Dx

Barriers facing global providers

✓ Capital budgets
✓ Clinical skills gap
✓ Technology adoption
✓ Patient access
Strong foundation as the global market leader in cancer care

Market position

>50%
Market Share¹

>9k
Growing installed base ¹

18m
Unique Patient encounters in FY22

Financial FY22 targets

€2.9 – 3.1 bn
Revenue

15 - 17%
Adjusted EBIT margin

~10%
R&D intensity in FY21

Revenue Split FY21²

- Equipment: 38%
- Service: 40%
- Software / Tech Enabled Services: 22%

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

1 Radiation therapy market share and installed base end of FY2021
2 reflects full-year FY 2021 Varian pro forma estimates based on Varian accounting standards

Capital Markets Day 2021 | Varian
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Total synergies of >€350m by 2025 drive Varian segment margin well above 20%

Margin improvements positively skewed over time

- **Value Partnerships** – better access to c-level decision maker and Value Partnerships
- **Market access** – strengthening our global distribution by leveraging cross-selling capabilities and going direct in more countries
- **Digital offerings** – accelerating our software and tech enabled services roadmap
- **Integrated solutions** – reaching a new level of precision and efficiency in cancer therapy through industry leading imaging and AI solutions

Note: indicative graph only, not to scale; ~80% of synergies will be achieved on Varian level, remaining part will be spread across Siemens Healthineers
Strongest cancer care channel in an attractive growth market even stronger within Siemens Healthineers

### Americas
- US market increasingly emphasizing value and efficiency. **Varian is best positioned** via leadership in tech-enabled-services & hypofractionation support
- Market has largely recovered from COVID-19 in the US with some continued construction delays

### Europe
- Strong adaptive radiotherapy uptake
- Access to RT gap remains in many European countries with ~4k additional machines needed by 2035
- COVID-19 recovery driving resumption of growth in orders & revenue

### China
- 14th 5-Year Economic Plan & 2030 Healthy China plan anticipated to drive radiotherapy growth
- Varian Beijing factory has built more than 800 linacs (incl Halcyon 570)
- Up trending in SBRT reimbursement driving adv RT growth

### Africa
- **Varian Access to Care program** launches IMRT training, advanced techniques and new targeted training course

### India
- **Government investing** in cancer care infrastructure and burgeoning private care market for high-end patient treatment services
- ~2k additional machines needed by 2035

### Asia Pacific
- Access to RT gap remains in many countries with ~3k additional machines needed by 2035

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1 Based on 2015 Lancet model and DIRAC database. Assumes all currently installed machines will be replaced by 2035
New market entry has doubled TAM in high growth areas

2025 Market
5 year average annual growth %

<table>
<thead>
<tr>
<th>Market</th>
<th>2025 Size (€B)</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Radiation Therapy (Protons/Photons)</td>
<td>€8.1B</td>
<td>6%</td>
</tr>
<tr>
<td>Multi-Disciplinary Software and Tech-Enabled Services</td>
<td>€6.7B</td>
<td>16%</td>
</tr>
<tr>
<td>Interventional Solutions (Oncology)</td>
<td>€2.2B</td>
<td>10%</td>
</tr>
<tr>
<td>Cardiac Radioablation</td>
<td>€.6B</td>
<td>6%</td>
</tr>
</tbody>
</table>

New Growth

Varian market share today >50%

Note: based on internal market model

2019 acquisitions expand Varian to new ways of helping patients
Radiation oncology solutions – Expanding innovation leadership

The combination of Siemens Healthineers and Varian leads to a more comprehensive, fully integrated, streamlined and smarter way to fight cancer.

- **Workflow efficiency**
  - AI-powered, streamlined workflows drives throughput to meet the growing cancer burden

- **Usability**
  - Lack of skilled labor requires simplified and automated user experience

- **Personalized treatment**
  - Imaging is the foundation of precision treatment and adaptation; leading to greater outcomes
2 to 2 challenge – shortening time from consultation to treatment

“From **2 WEEKS** to **2 HOURS** to start treatment”
Adaptive Therapy Leadership

Adaptive portfolio

- Demonstrate improvement in outcomes for adaptive radiotherapy compared to non-adaptive techniques
- **15-20 minutes** to perform AI driven adaptive therapy
- Support global reimbursement efforts for adaptive radiotherapy

Clinical Evidence

- **80+ phase 1 projects**
- **13 phase 2 clinical trials**
- **3 phase 3 clinical trials**

Clinical Adoption

- **>100 Orders**
- **>40 Installs**

Monthly adaptive sessions on Ethos

- **>12,000 total adaptive sessions**

**Note:** Ethos is not available for sale in all markets; Data on file. Varian Medical Systems, Inc. 2021.
New horizons for delivering interventional oncology – Combining forces of Varian and Advanced Therapies

**Varian**
Customer-centered, expanding Interventional Solutions and tailored software portfolio ...

**Advanced Therapies**
First class interventional imaging and tailored software portfolio ...

---

**Expanding along therapy pathway**
Unique opportunity for an integrated portfolio that leads to **Optimized Workflows and Better Patient Outcomes**

---

**Accelerating Innovation & Maximizing Synergies**

**Cross-Selling**
Aligned marketing & sales channel allows realization of sales synergies
Multi-Disciplinary Oncology (MDO) – improving efficiency, quality of care, and access to C-level decision makers

- CTSI Oncology Services
- CTSI India
- Programmatic services
- Digitally-Enabled Services
- Advanced Oncology Solutions
- Enterprise Solutions
- Field-enabled Services
- Professional Services
- Consulting / VEP

Note: MDO combines Oncology Software and Services; Products are not all available for sale in all markets
Varian Oncology as a Service: CHRISTUS Health

7-year, $70M+ agreement to support the network of radiation oncology centers spanning Texas, Louisiana and New Mexico

Clinic Services + Technology
- Hybrid on-site and remote services Eclipse Cloud Planner environment
- Leading medical technology Linacs and EMR

Clinical Care Services
- Hybrid approach of remote and on-site medical physics & treatment planning to support operations

Oaas™ Operations
- Increase quality standardized operations
- Increase efficiency centralized expertise
- Decrease cost & overhead cloud-based infrastructure

Advanced Technology
- Hardware & software coupled with long term support, maintenance and upgrades

Tech-Enabled Solutions
- Deployment of Aria CDS, Cloud Planning, Patient White Board and Accreditation modules

"This partnership offers our patients access to more advanced technology and the clinical benefits from centralized management of our oncology network. This improves quality and enhances operational efficiencies by leveraging the Oncology as a Service approach to providing comprehensive solutions."

Dr. David Benner,
Vice President of Clinical Ancillary Services, CHRISTUS Health
Staying ahead of the innovation curve to help serve patients 1/2

Cardiac radioablation

Noninvasive therapy for refractory ventricular tachycardia

Note: Cardiac radioablation technologies are not yet approved by the FDA. Varian’s CRA system is currently under development under an FDA Breakthrough Device Designation. It is not yet commercially available and there is no guarantee of future commercialization.
**Staying ahead of the innovation curve to help serve patients 2/2**

**FLASH**

Ultra-high dose treatment delivered in less than 1 second

*Note: FLASH therapy is under development and not available for commercial sale.*
We pioneer breakthroughs in healthcare. For everyone. Everywhere.

Accelerating our cancer care impact

Expanding our addressable market

Driving our innovative R&D roadmap
We pioneer breakthroughs in healthcare. For everyone. Everywhere.

Note: The guidance for 2023 – 25 is based on current foreign exchange rate assumptions and on the current portfolio.

Mid-term guidance

Comparable revenue growth

9 – 12% p.a.

Adjusted EBIT margin

progressing to ‘well above 20%’ in 2025
As pioneers in minimally invasive treatments, we address the most threatening diseases globally...

**Cardiovascular Care**

Coronary artery disease is **#1 cause of death globally** taking an estimated **9.2 m lives** per year


**Neurovascular Care**

Only **12% of eligible patients** receive thrombectomy as **treatment for acute stroke** in the U.S.


**Cancer Care**

5 years survival rate for liver cancer patients is **<16%**

... with a focus on fast growing procedures

Cardiovascular Care

- 10% Complex coronary artery disease procedural growth

Neurovascular Care

- 20% Thrombectomy procedural growth

Cancer Care

- 10% Liver tumor ablation procedural growth

Trend towards minimally invasive procedures and innovation in new devices – all enabled by advanced image-guidance

Advanced Therapies at a glance

Market position

35%
Market Share ¹

>45k
Growing installed base ²

~4.5k
Employees

Financials FY21

€1.7 bn
Revenue

€0.3 bn
Adjusted EBIT

15%
Adjusted EBIT Margin

Revenue Split FY21

Mobile C-Arms

20%

Angiography Systems

80%

Advanced image guidance and robotics to support minimally invasive procedures

1 Hybrid OR

1 Interventional Radiology

1 Endovascular Robotics

2 Mobile C-Arms

2 Cardiology

Services

¹ value in % CNJ Q3FY21 Rolling 4 Quarter Act
² Service Installed Product Base (IPB) FY21
³ Signify report 2021, baseline 2019
New horizons for delivering interventional oncology – Combining forces of Advanced Therapies and Varian

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Cross-Selling
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Varian
Customer-centered, expanding Interventional Solutions and tailored software portfolio ...

Capital Markets Day 2021 | Advanced Therapies 51 Unrestricted © Siemens Healthineers, 2021
Supporting better treatment for more patients – Enabled by excellent image-guidance technology

<table>
<thead>
<tr>
<th>Procedural growth rate</th>
<th>Cardiovascular Care</th>
<th>Neurovascular Care</th>
<th>Procedural growth rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>10%&lt;sup&gt;1&lt;/sup&gt;</td>
<td>High increase of accuracy of lesion assessment and of precision in stent placement in complex coronary artery interventions</td>
<td>Less time to treatment with angio-only stroke solution in mechanical thrombectomy</td>
<td>20%&lt;sup&gt;3&lt;/sup&gt;</td>
</tr>
<tr>
<td>10%&lt;sup&gt;1&lt;/sup&gt;</td>
<td>Enhanced workflow efficiency through 3rd party systems integration in arrhythmias ablation procedures</td>
<td>Most advanced 2D/3D image guidance and robotics for high precision in aneurysm treatment</td>
<td>6%&lt;sup&gt;3&lt;/sup&gt;</td>
</tr>
<tr>
<td>17%&lt;sup&gt;2&lt;/sup&gt;</td>
<td>Multi-modality image guidance for higher accuracy and efficiency of valve repair and replacement in structural heart procedures</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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1 Global Data, own extrapolation, CAGR2021-2026  
2 Source: DRG 2019 and Global Data 2019 CAGR2019 - 2024  
3 Source: MedTech 360; Society of Vascular and Interventional Neurology (SVIN), Mission Thrombectomy 2020
Transforming Cardiovascular Care –
Targeting better outcomes by combining robotics and imaging

Integrated less-invasive angiography derived Fractional Flow Reserve (vFFR)¹

Higher predictability of wire movements and accurate measurements with robotics

Precise guidance of wires and stent placements through robotic assistance

Post treatment evaluation with vFFR and ClearStent

¹ Virtual Fractional Flow Reserve | ² Percutaneous coronary intervention
### Aneurysm Diagnosis

Complete analysis of the aneurysm in less than one minute with 3D imaging

### Procedure Planning

Precise measurement and virtual stent placement with 3D visualization

### Guidance

Excellent guidance of wires, stents and coils with robotic assistance and 2D visualization

### Evaluation

Reliable outcomes as a result of post treatment evaluation with 3D imaging

---

The CorPath GRX system for neurovascular treatment is not available in all countries. Its future availability cannot be guaranteed.
Transforming Neurovascular Care –
Targeting better outcomes by combining robotics and imaging

The CorPath GRX system for neurovascular treatment is not available in all countries. Its future availability cannot be guaranteed.
Continuous investment into endovascular robotics is paying off

Revenue stream along three dimensions

- Capital equipment – CorPath GRX robot
- Consumable item per procedure - cassette
- Service

Expanding global reach

- Continuous invest into clinical evidence
- CorPath GRX now in 20+ countries\(^2\)
- First installations focusing on aneurysm treatment

Outlook

- Establish robotics into clinical routine
- Continuous integration of image-guidance and robotic assistance
- Next steps towards remote stroke treatment – a game-changer for access to care for millions of people

\(^1\) Innovative medical device – China granted IMD | \(^2\) Map includes clinical trial sites
AT is essential for long-term Value Partnerships with customers to address key needs along the entire clinical pathway

Deliver outcomes that matter to patients, hospitals and staff

• Doubled cath lab capacity
• Improved workflows optimize operational efficiency, clinical pathways and patient experience

• >7% Reduced length of stay for ischemic stroke patients
• Pioneer neuro-interventional robotic capability

Moving from transactional business to long-term partnerships

• Higher customer intimacy
• Mutually profitable long-term commitments
• Additional recurring revenue streams

Accelerated growth through ...

Cardio

Medical University of South Carolina (MUSC), USA

Neuro

Hospital do Espírito Santo de Évora, Portugal
Mid-to-high single-digit growth and margin increase, with pioneering solutions solving key customer needs

Leverage most advanced image guidance ... for better treatments for more patients

Scale digital solutions... enabling increasingly complex procedures

Establish robotics into clinical routine ... expanding clinical scope and global reach
We pioneer breakthroughs in healthcare. For everyone. Everywhere.

Note: The guidance for 2023 – 25 is based on current foreign exchange rate assumptions and on the current portfolio.
Glossary

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.

(Adjusted) Comparable revenue growth
is defined as the development of the revenue or 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
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. In addition, centrally carried pension service and administration expenses are excluded from adjusted EBIT of the segments.

Adjusted EBIT margin
is defined as the adjusted EBIT, divided by its 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, net of tax.

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

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 2020 of Siemens Healthineers. Additional information is also included in the Quarterly Statement. These documents can be found under the following internet link https://www.siemens-healthineers.com/investor-relations/presentations-financial-publications.