

For the business and financial press

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Siemens orients Managing Board to new organization

Cromme: “Foundation set for future after comprehensive changes”

The Managing Board of Siemens AG will be adapted to reflect the company’s new structure and reduced in size from eleven to eight members. In the future, the three CEOs of the Industry, Energy and Healthcare Sectors will be on the Board, along with President and CEO Peter Löscher. In addition, the Board has four members responsible for Finance and Controlling, Human Resources, Legal and Compliance, and Technology. The latter three positions will be combined with regional responsibilities. The previous distinction between the Managing Board and the Corporate Executive Committee will be eliminated. The new Managing Board structure and the new appointments will take effect on January 1, 2008.

Heinrich Hiesinger (47), a member of the Managing Board of Siemens AG in another function since June 2007, will be CEO of the Industry Sector. Wolfgang Dehen (53), CEO of Siemens VDO Automotive AG, has been appointed CEO of the Energy Sector and member of the Managing Board of Siemens AG. Erich R. Reinhardt (61), Group President of Medical Solutions and a member of the Managing Board of Siemens AG, will be CEO of the Healthcare Sector.

In addition, the Supervisory Board has appointed Siegfried Russwurm (44) to the Managing Board. Russwurm is currently a member of the Group Executive Management of Medical Solutions and previously worked in the Automation and Drives Group and in Sweden. He will take over as head of Human Resources and also as Labor Director, in compliance with §33 of Germany’s Codetermination Act. As before, the Managing Board of Siemens AG also includes Peter Löscher (President and CEO) Joe Kaeser (Finance

and Controlling), Hermann Requardt (Technology) and Peter Y. Solmssen (Legal and Compliance).

Rudi Lamprecht (59), Eduardo Montes (56), Uriel J. Sharef (63) and Klaus Wucherer (63) will step down from the Managing Board at the end of the 2007 calendar year. They will be available to the President and CEO as consultants. It was announced some time ago that Jürgen Radomski (66), who previously served as head of Corporate Personnel and Labor Director, will retire on December 31, 2007. The Supervisory Board thanks all departing Managing Board members for their many years of dedicated and successful service to the company and for their willingness to continue helping with the company's new organization.

"I am pleased that we can now implement the first major company reorganization since 1989 with a newly constituted management team," said Gerhard Cromme, Chairman of the Supervisory Board of Siemens AG. "Following a year of comprehensive changes, the future management team and the new organizational structure will provide the foundation for the next successful chapter in the 160-year history of the company."

Peter Löscher, President and CEO of Siemens AG, emphasized: "Highly qualified and experienced Siemens colleagues with outstanding performance records in their previous areas of responsibility will head the three Sectors. The same is true for Siegfried Russwurm, the future head of Human Resources and Labor Director, who has served the company in a variety of positions and is noted for his strong integrative skills. Each member of the Managing Board – as well as the Board as a whole – is duty-bound to uphold our principle of achieving the highest performance with the highest ethics. I welcome the new colleagues on the Managing Board and look forward to our work together."

Overview of the future Managing Board of Siemens AG	
Peter Löscher	President and Chief Executive Officer (CEO)
Wolfgang Dehen	CEO Energy Sector Previously CEO of Siemens VDO Automotive AG
Heinrich Hiesinger	CEO Industry Sector Member of the Managing Board of Siemens AG since June 1, 2007; previously Group President of Siemens Building Technologies (SBT)
Joe Kaeser	Head of Corporate Finance and Controlling, and responsible for Siemens Real Estate (SRE) as well as Siemens Financial Services (SFS)
Erich Reinhardt	CEO Healthcare Sector Previously Group President of Medical Solutions (Med) and member of the Managing Board of Siemens AG
Hermann Requardt	Head of Corporate Technology, and responsible for Siemens IT Solutions and Services as well as the Regions Asia, Australia and the Middle East
Siegfried Russwurm	Head of Corporate Human Resources and Labor Director and responsible for the Regions Europe, Africa and C.I.S. Previously member of the Group Executive Management of Medical Solutions (Med)
Peter Y. Solmssen	Head of Corporate Legal and Compliance and responsible for the Region Americas

Members of the Managing Board stepping down on December 31, 2007	
Rudi Lamprecht	Will serve as consultant for BSH Bosch und Siemens Hausgeräte GmbH, Nokia Siemens Networks (NSN), Fujitsu Siemens Computers (FSC) and the former Com units Siemens Enterprise Networks (SEN) and Siemens Home and Office Communication Devices (SHC); and for customer contacts, in particular in Russia and the Middle East.

Eduardo Montes	Will serve as consultant for, among other things, the restructuring of the regional organization; and for customer contacts
Jürgen Radomski	Previously head of Corporate Personnel and Labor Director, retired as of January 1, 2008
Uriel J. Sharef	Will serve as consultant for the integration of Power Generation (PG) and Power Transmission and Distribution (PTD) into the Energy Sector as well as for the restructuring of the regional organization; and for customer contacts, particularly in the Americas
Klaus Wucherer	Will serve as consultant for the integration of Automation and Drives (A&D), Industrial Solutions and Services (I&S), Transportation Systems (TS), Siemens Building Technologies (SBT) and Osram into the Industry Sector; and for customer contacts, particularly in Asia and Australia

Curricula vitae as well as photos are available on the Internet at:

www.siemens.com/pressbriefing

Siemens AG (Berlin and Munich) is a global powerhouse in electronics and electrical engineering, operating in the industry, energy and healthcare sectors. The company has around 400,000 employees (in continuing operations) working to develop and manufacture products, design and install complex systems and projects, and tailor a wide range of solutions for individual requirements. For over 160 years, Siemens has stood for technical achievements, innovation, quality, reliability and internationality. In fiscal 2007, Siemens had revenue of €72.4 billion and income from continuing operations of €3.9 billion (IFRS). Further information is available on the Internet at: www.siemens.com.