

For the business and financial press
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Siemens establishes Managing Board position for legal and compliance matters

Peter Y. Solmssen appointed new General Counsel in the Managing Board effective October 1, 2007

Löscher: Standardized legal, compliance and audit processes worldwide

Siemens is establishing a new Managing Board position for legal and compliance matters, effective October 1, 2007. A Managing Board proposal to this effect was approved by the Supervisory Board at its meeting today. Effective October 1, 2007, Peter Y. Solmssen (52) will become a member of Siemens' Managing Board as well as the company's General Counsel, with overall responsibility for legal and compliance issues. Effective immediately, the Managing Board has also appointed Andreas Pohlmann (49) as Chief Compliance Officer. Starting October 1, 2007, all company audit functions will be merged into the unit Corporate Finance Audit, which will be assigned to the Corporate Finance Department headed by CFO Joe Kaeser. Corporate Finance Audit will be headed by Hans Winters (38) as Chief Audit Officer.

"We are very happy that we have been able to engage Peter Y. Solmssen. He is a highly qualified and internationally recognized expert in the area of legal and compliance issues. This is a decisive step toward resolving the current problems at Siemens and reorienting the company," said Gerhard Cromme, Chairman of Siemens' Supervisory Board. Peter Y. Solmssen was previously Executive Vice President and General Counsel at GE Healthcare based in Chalfont St. Giles, UK.

"Bundling our legal and compliance as well as our audit processes, standardizing them worldwide and implementing these personnel changes will make our company more transparent and less complex in key corporate functions. At the same time, these

decisions underscore our commitment to put Siemens in a leading position worldwide in the area of corporate governance," said Peter Löscher, Siemens' President and CEO.

Siemens' new Chief Compliance Officer, Andreas Pohlmann, will be part of the new legal and compliance office and will also report directly to the CEO. Most recently, Pohlmann was Executive Vice President and Chief Administrative Officer at Celanese Corp. in Dallas, Texas. Before that, he was responsible for legal matters, corporate governance, compliance and risk management at Celanese AG.

The new head of Corporate Finance Audit, Hans Winters, was a partner at PricewaterhouseCoopers, where he was a specialist in projects for international compliance and internal controlling systems and supported international companies in compliance-related matters before U.S. regulatory authorities.

To further streamline structures and accelerate processes, the departments Global Government Affairs, Corporate Communications and Chief Executive's Office will be combined and led by Stephan Heimbach (46), effective October 1.

The consultations required by these organizational changes and the notification of the General Works Council will take place immediately. The organizational changes will subsequently be implemented.

Siemens AG (Berlin and Munich) is a global powerhouse in electrical engineering and electronics. The company has around 475,000 employees (including discontinued operations) working to develop and manufacture products, design and install complex systems and projects, and tailor a wide range of services for individual requirements. Siemens provides innovative technologies and comprehensive know-how to benefit customers in some 190 countries. Founded more than 160 years ago, the company focuses on the areas of Information and Communications, Automation and Control, Power, Transportation, Medical, and Lighting. In fiscal 2006 (ended September 30), Siemens had sales from continuing operations of €87.3 billion and net income of €3.033 billion (U.S. GAAP). Further information is available on the Internet at: www.siemens.com.