

Munich, April 19, 2007

## **Ad-hoc Announcement according to § 15 WpHG (Securities Trading Act )**

### **Pierer paves the way for personnel change**

Prof. Dr. Heinrich v. Pierer, Chairman of the Supervisory Board of Siemens AG, will vacate his position at the beginning of the Supervisory Board meeting on April 25, 2007. A proposal will be made to the Board to elect Dr. Gerhard Cromme as its Chairman for the remainder of the current period of office, which expires at the Annual Shareholders' Meeting of Siemens AG on January 24, 2008. Prof. Michael Mirow, who was responsible for strategy development at Siemens headquarters up to 2002, is an elected "substitute member" of the Board and will take Pierer's place. A new election of all shareholder representatives on the Supervisory Board is on the agenda of the next Annual Shareholders' Meeting, since the standard five-year term of office ends on that date.

### **Explanation:**

"I have always believed," continued Pierer, "that one's duty to the company and its well over 400,000 employees worldwide must take priority over one's own interests. A personal responsibility in view of the current investigations was not the basis for my decision."

"Despite its outstanding business performance, Siemens has run into a difficult situation due to the in part apparent and in part alleged misconduct of a number of managers and employees. Late last year, the Supervisory and Managing Boards initiated a comprehensive and independent investigation of what had occurred. The measures launched at that time are being rigorously implemented," said Pierer. "The sole reason for my decision today is to serve the best interests of Siemens. My goal is to support the company's sustained success, and our impressive performance worldwide makes my decision much easier. I assume that electing a new Chairman of the Supervisory Board will also make a contribution toward taking our company out of the headlines and bringing it back into calmer waters."

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