

Press telephone conference

Sale of SHC to ARQUES

Joe Kaeser
CFO Siemens AG

Dr. Michael Schumann
CEO ARQUES Industries AG

Munich, August 1, 2008

Key points



Siemens driving consistent portfolio development: Integration of "Other Operations" into Sectors or strategic solutions



ARQUES to acquire 80.2 percent of Siemens Home and Office Communication Devices GmbH und Co. KG (SHC), Siemens to retain 19.8 percent



Siemens: Location and employment guarantees as well as continuation of strong Gigaset brand



ARQUES: Typical deal constellation – Favorable entry conditions, medium-term reorganization and leveraging of value-creating potential



Closing on October 1, 2008; right to use Siemens brand name for two years

SHC at a glance

Establishment	Carve-out in Oct. 2005 as 100% Siemens subsidiary
Legal form	GmbH & Co. KG
Headquarters	Munich
Employees	2,100 worldwide, of which 1,650 in Germany
Revenue (FY 2007)	~ €800 million
Profit (FY 2007)	~ €13 million
Shipments (FY 2007)	~ 23 million units

Global presence 69 countries, 17 locations

Main production facility: Bocholt, North Rhine-Westphalia

Portfolio SHC develops, produces and markets convergence products for home communications.

Portfolio includes:

- Wireless and fixed-line phones
- Voice over IP
- WiMAX end-user devices
- Home media products
- Broadband devices
- Software solutions



Market position No. 1 worldwide in DECT cordless phones; leading supplier of convergence products in No. 2–5 market positions

SHC strengths

SIEMENS



Very solid company with high reorganization and value-creating potential



Excellent employee base, established Gigaset brand, ultra-modern production facilities and high R&D expertise



**Already best in class in cordless voice segment
(market leader in Europe, technology and design leader)**



Promising future perspectives for SHC employees and value-creating potential for ARQUES

ARQUES at a glance



Expert partner to companies in spinning off activities that no longer belong to their core business



Largest European player in this market



In-house reorganization team for sustainable, stand-alone and profitable business development

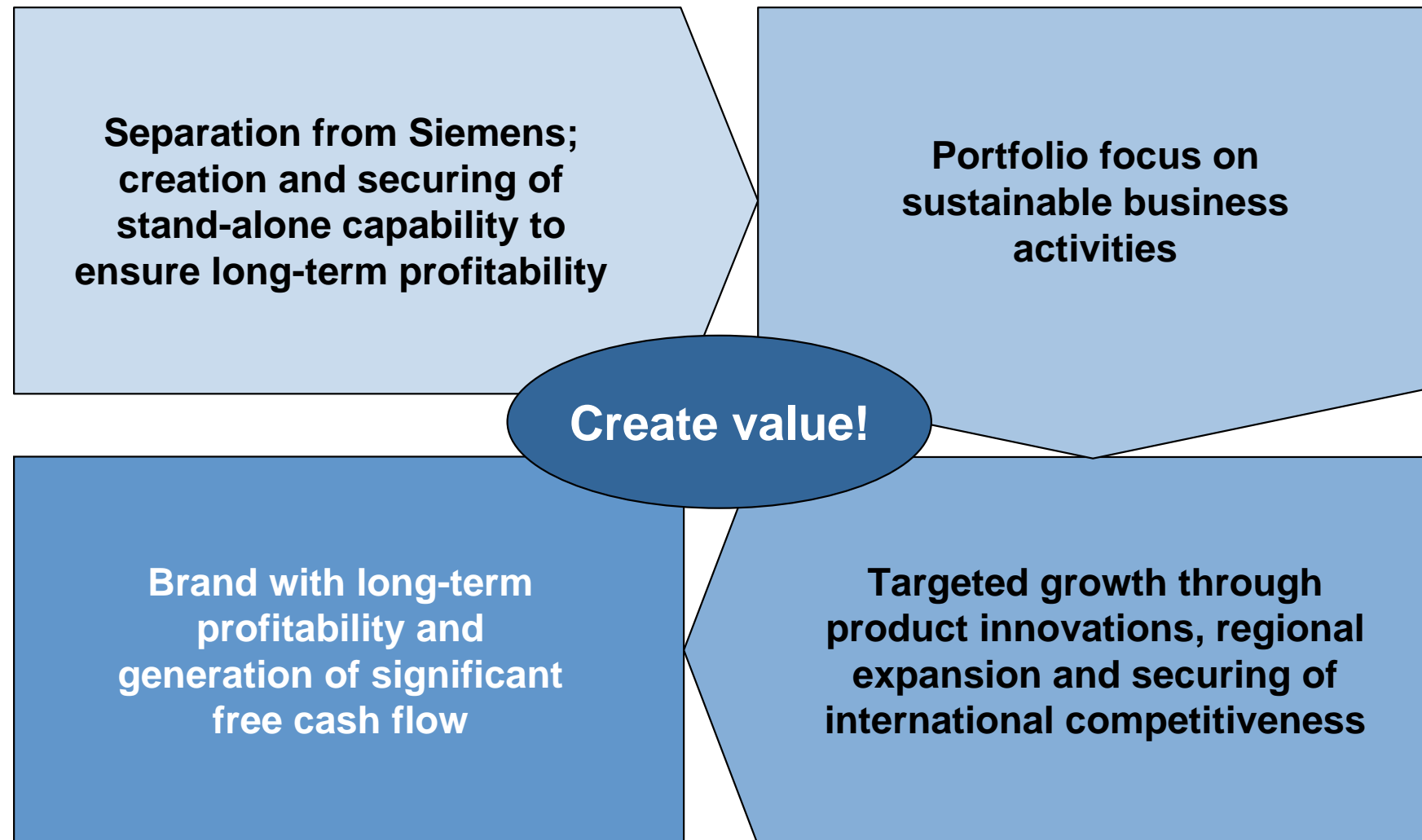


Implementation of more than 40 successful transactions since establishment in 2003



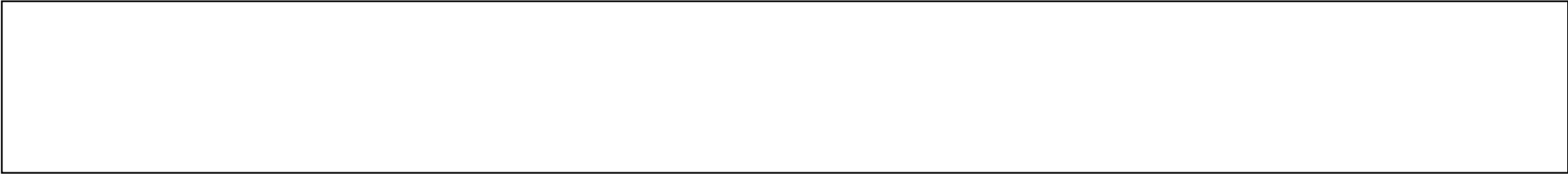
Transaction partners: Thomson (SM Electronic); Otto-Gruppe (Actebis); United Internet (NT Plus); Evonik (SKW Metallurgie, Oxxynova, Quab and Oxiris); Arcandor (Golf House and Fritz Berger); Dynamit Nobel (Rohner Chemie, CH); Michelin (Anvis); MASCO (Missel, SKS) ...

ARQUES strategy



Disclaimer

This document contains forward-looking statements and information – that is, statements related to future, not past, events. These statements may be identified by words as "expects," "looks forward to," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will" or words of similar meaning. Such statements are based on our current expectations and certain assumptions, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond Siemens' control, affect its operations, performance, business strategy and results and could cause the actual results, performance or achievements of Siemens worldwide to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. For us, particular uncertainties arise, among others, from: changes in general economic and business conditions (including margin developments in major business areas); the challenges of integrating major acquisitions and implementing joint ventures and other significant portfolio measures; changes in currency exchange rates and interest rates; introduction of competing products or technologies by other companies; lack of acceptance of new products or services by customers targeted by Siemens worldwide; changes in business strategy; the outcome of pending investigations and legal proceedings; our analysis of the potential impact of such matters on our financial statements; as well as various other factors. More detailed information about our risk factors is contained in Siemens' filings with the SEC, which are available on the Siemens website, www.siemens.com, and on the SEC's website, www.sec.gov. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the relevant forward-looking statement as expected, anticipated, intended, planned, believed, sought, estimated or projected. Siemens does not intend or assume any obligation to update or revise these forward-looking statements in light of developments which differ from those anticipated. All figures are preliminary and unaudited. Reconciliations and definitions of key figures that are not defined under IFRS are available on our Investor Relations website under www.siemens.com/ir, Financial Publications, Quarterly Reports.



Questions & answers