

Munich, November 28, 2008

### **Siemens proposes Ernst & Young as future auditor**

The Supervisory Board of Siemens AG decided at today's meeting to propose Ernst & Young as independent auditors for fiscal 2009 at the Annual Shareholders' Meeting in January 2009. This decision is the result of an intensive dialogue between the Supervisory Board, Audit Committee, and Managing Board of Siemens AG, and a comprehensive tendering procedure. The final choice was between the two auditing firms Ernst & Young and KPMG. The Supervisory Board and Managing Board believe that both Ernst & Young and KPMG presented convincing overall offers and meet the necessary requirements for appointment as the company's auditors. In the end, the choice of Ernst & Young reflects that Siemens by changing its independent auditor wants to give a signal in the spirit of the best possible corporate governance.

In January 2009, the Annual Shareholders' Meeting will vote on the Supervisory Board's proposal. The shareholders will elect the independent auditor for the company's financial statements for fiscal 2009, and for reviewing the financial statements for the first half of the fiscal year.

**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 430,000 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 technological excellence, innovation, quality, reliability and internationality. In fiscal 2008, Siemens had revenue of €77.3 billion and income from continuing operations of €5.9 billion (IFRS). Further information is available on the Internet at: [www.siemens.com](http://www.siemens.com).