

Siemens Healthineers successfully completes placement of shares

- **Placement price set at EUR 36.40 per share**
- **Siemens Healthineers realizes gross proceeds of around EUR 2.73 billion**

Siemens Healthineers AG has successfully placed 75 million new shares with institutional investors through an accelerated bookbuilding offering. The placement price was set at EUR 36.40 per share, resulting in gross proceeds of around EUR 2.73 billion before deduction of commissions and expenses. Thereby, Siemens Healthineers' share capital will increase by around 7.5 percent to EUR 1.075 billion. The new shares will be issued from authorized capital under exclusion of subscription rights of shareholders and will carry dividend rights as from October 1, 2019. As communicated earlier, Siemens Healthineers plans to use the proceeds from the capital increase, following deduction of commissions and expenses, to partially finance the announced acquisition of Varian Medical Systems, Inc.

"We appreciate the trust that the capital market has placed in us," said Dr. Jochen Schmitz, CFO of Siemens Healthineers AG. *"The successful placement of shares is an important milestone for the financing of the planned acquisition of Varian and provides us with a lot of room to maneuver."*

Admission of the new shares for trading in the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange is expected to take place without a prospectus on September 4, 2020. Trading is expected to commence on September 8, 2020. It is intended to include the new shares in the existing listing of the company's shares. The delivery of the new shares is scheduled for September 9, 2020. Following the private placement, Siemens Healthineers will be subject to a lock-up

– i.e. an obligation not to, inter alia, issue further shares or financial instruments convertible into shares or to conduct a further capital increase – of 180 days, subject to market standard exemptions. As a result of the placement, Siemens AG's direct and indirect stake in the share capital will decrease from 85 percent to around 79 percent.

On August 2, 2020, Siemens Healthineers and Varian had announced that they have entered into an agreement, pursuant to which Siemens Healthineers shall acquire all shares of Varian for USD 177.50 per share in cash. Varian's Board of Directors unanimously approved the agreement and recommends to the Varian shareholders also to approve the agreement. The acquisition of Varian is expected to close in the first half of calendar year 2021, with closing being subject to approval by Varian shareholders, receipt of regulatory approvals and satisfaction of other customary closing conditions.

Siemens Healthineers plans to finance the acquisition of Varian with a mix of debt and equity. Against this background, the company had announced on August 2, 2020 that, in a first step, it plans to place new shares without a prospectus, depending on market conditions, still within calendar year 2020. This step has been completed successfully with today's placement. Siemens Finance B.V. has provided Siemens Healthineers with a bridge facility to finance the planned acquisition. The net proceeds from the capital increase shall be used to replace a portion of the amount available under such bridge facility.

This press release can be found at

<https://www.siemens-healthineers.com/press-room/press-releases/september2.html>.

The corresponding ad hoc announcements are available at

<https://www.corporate.siemens-healthineers.com/investor-relations/news-ad-hoc-announcements>.

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Siemens Healthineers AG (listed in Frankfurt, Germany: SHL) is shaping the future of Healthcare. As a leading medical technology company headquartered in Erlangen, Germany, Siemens Healthineers enables healthcare providers worldwide through its regional companies to increase value by empowering them on their journey towards expanding precision medicine, transforming care delivery, improving the patient experience, and digitalizing healthcare. Siemens Healthineers is continuously developing its product and service portfolio, with AI-supported applications and digital offerings that play an increasingly important role in the next generation of medical technology. These new applications will enhance the company's foundation in in-vitro diagnostic, image-guided therapy, and in-vivo diagnostics. Siemens Healthineers also provides a range of services and solutions to enhance healthcare providers ability to provide high-quality, efficient care to patients. In fiscal 2019, which ended on September 30, 2019, Siemens Healthineers, which has approximately 52,000 employees worldwide, generated revenue of EUR 14.5 billion and adjusted profit of EUR 2.5 billion. Further information is available at www.siemens-healthineers.com.

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In member states of the European Economic Area ("EEA"), the placement of shares described in this announcement is only directed at persons who are 'qualified investors' within the meaning of Article 2(e) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended, the "Prospectus Regulation") ("Qualified Investors"). In the United Kingdom, the placement of shares described in this announcement is only directed at Qualified Investors who are persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"), (ii) falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Order, or (iii) to whom it may otherwise be lawfully communicated; any other persons in the United Kingdom should not take any action on the basis of this announcement and should not act on or rely on it.

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Information to Distributors

Pursuant to EU product governance requirements, the shares have been subject to a product approval process, under which each distributor has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II. Any distributor subsequently offering the shares is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.