

Siemens Healthineers takes last major step in the Varian financing with placement of shares

- **Planned equity and debt financing structure implemented**
- **Share placement completes equity-related part of Varian financing**
- **Placement price set at EUR 44.10 per share**
- **Siemens Healthineers realizes gross proceeds of around EUR 2.34 billion**

Siemens Healthineers AG has successfully placed 53 million new shares with institutional investors through an accelerated book-building offering. The placement price was set at EUR 44.10 per share, resulting in gross proceeds of around EUR 2.34 billion before deduction of commissions and expenses. Approximately 16.2 percent of the offer size was allocated to Qatar Investment Authority (QIA).

Thereby, the share capital of Siemens Healthineers AG will increase to EUR 1.128 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, 2020. Siemens Healthineers plans to use the net proceeds from the capital increase to partially finance the planned acquisition of Varian Medical Systems, Inc. („Varian“).

„With this share placement, we successfully completed the equity-related part of the Varian financing and implemented the financing structure as originally announced,” said Dr. Jochen Schmitz, CFO of Siemens Healthineers AG. “The transaction will also increase the free float and hence the attractiveness of our share.”

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 on March 26, 2021 without a prospectus. Trading is expected to

commence on March 30, 2021. 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 March 31, 2021. As a result of the placement, Siemens AG's direct and indirect stake in the share capital will decrease from approximately 79 percent to slightly above 75 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. This corresponds to a purchase price of around USD 16.4 billion. The acquisition is expected to close in the first half of calendar year 2021.

Siemens Finance B.V. has provided Siemens Healthineers with a bridge facility to finance the planned acquisition of Varian. In the first step of the refinancing, Siemens Healthineers placed 75 million new shares on September 2, 2020, generating gross proceeds of EUR 2.73 billion. On March 4, 2021, Siemens Finance B.V. and Siemens Healthineers AG entered into loan agreements through which Siemens Healthineers AG received proceeds of around USD 10 billion. The second capital increase completes the equity-related part of the Varian financing.

"The planned acquisition of Varian is the largest takeover in our history. Thanks to the two successful equity raises we managed to optimize the financing mix for us, allowing us to retain a very solid balance sheet and net leverage level following the acquisition", said Schmitz.

This press release is available at

<https://siemens-healthineers.com/press-room/press-releases/news0321>.

The corresponding ad hoc announcements are available at

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

Contact for journalists

Stefan Schmidt

Phone: +49 152 02307361; E-mail: stefansschmidt@siemens-healthineers.com

Philipp Grontzki

Phone: +49 152 03350194; E-mail: philipp.grontzki@siemens-healthineers.comFollow the press team on Twitter: <https://twitter.com/siemenshealthpr>

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 diagnostics, 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 2020, which ended on September 30, 2020, Siemens Healthineers, which has approximately 54,000 employees worldwide, generated revenue of €14.5 billion and adjusted EBIT of €2.2 billion. Further information is available at www.siemens-healthineers.com.

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