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Siemens Mobility GmbH   Munich, August 5, 2021

Siemens Mobility acquires Sqills, a leading rail software provider

- Siemens Mobility acquires Sqills, a leading Software as a Service (SaaS) provider for inventory management, reservation, and ticketing software
- Acquisition advances Siemens' strategy to increase the availability, capacity, and utilization of public transportation
- Sqills complements the Siemens Mobility software portfolio to enable customers' MaaS (Mobility as a Service) offerings
- Strong fit with Siemens' growth strategy for digital and software offerings
- Acquisition supports Siemens' ambition to enter and expand in high growth adjacent markets and fulfills our acquisition criteria

Siemens Mobility has signed a binding agreement to acquire the Netherlands based company Sqills, a leading provider in the provision of cloud-based inventory management, reservation, and ticketing software to public transport operators around the world. Sqills has developed "S3 Passenger" as an outstanding and scalable platform that enables rail and bus operators to replace their legacy reservation systems with a state-of-the-art, online booking system that increases the utilization and availability of passenger transportation. This technology adds an important digital solution to Siemens Mobility's software portfolio and bolsters its ability to provide the products and services that helps increase the overall usage and convenience of public transportation. The agreed purchase price is 550 million Euros plus an earn out.

"The acquisition of Sqills is a perfect example of how Siemens combines the real and digital worlds to empower its customers in their transformation. At the same time, Sqills supports our own growth path for digital services and is a great

example of applying our capital allocation criteria through targeted acquisitions. It also fits perfectly to our recently announced focus on generating recurring revenue through resilient business models such as Software as a Service," said Roland Busch, President and Chief Executive Officer of Siemens AG.

"To significantly increase passengers on the rails and reach climate targets by 2030, we need to provide passengers with a more optimized process that allows them to seamlessly identify and utilize all offered train services. The acquisition of Sqills and its easy to implement SaaS inventory, reservation and ticketing platform gives us the ability to achieve exactly that. Furthermore, combining the Sqills booking platform and the Hacon solutions provide a comprehensive offering for operators to manage their key travel processes, including trip searching and yield management," said Michael Peter, CEO of Siemens Mobility.

"Joining Siemens Mobility's growing business and software portfolio for intermodal and connected travel is a tremendous opportunity that allows Sqills to advance its plans to expand beyond Europe into Asia Pacific and the Americas as well as its ongoing investment in team, product and existing long term operator partnerships. Together with a strong and trusted international partner like Siemens Mobility, we'll be even better equipped to drive the mobility software business and optimization of rail and bus travel on a global scale with local representation," said Bart van Munster, Board Member and Co-founder of Sqills.

The acquisition of Sqills is the latest example of Siemens Mobility's dedication to developing its software portfolio for digital intermodal and connected mobility solutions. Together with Hacon, eos.uptrade, Bytemark and Padam Mobility, Sqills' S3 Passenger will become part of an interconnected software portfolio where a wide variety of services for public transport are brought together. In addition, with its Hacon trip planning and MaaS software, Siemens Mobility can now provide operators with an enhanced SaaS offering to manage their core processes. Furthermore, with the growing liberalization of the rail operator market this will be critical, as customers are increasingly seeking competitive mobility solutions that will help them better serve passengers.

Founded in 2002 in Enschede, Netherlands, Sqills currently employs 160 people and forecasts revenue for calendar year 2022 of around 40 million Euros with a

sharply growing scalable SaaS-business model. With 33 operators across 9 countries, Sqills is quickly becoming the provider of choice to leading transport operators, such as SNCF, Irish Rail, Rail Delivery Group, SJ, Via Rail, and Eurostar. Sqills will be managed as separate legal entity and wholly owned subsidiary of Siemens Mobility, a structure that will allow it to strengthen its leading position in offering innovative, smart, and comprehensive mobility solutions.

The acquisition is expected to be EPS accretive pre-PPA in the second year after closing. Closing of the transaction is subject to customary conditions and is expected in the first quarter of fiscal year 2022.

This press release is available at: https://sie.ag/3xqAuHX

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For further information about Siemens Mobility, please see:
www.siemens.com/mobility

Siemens Mobility is a separately managed company of Siemens AG. As a leader in transport solutions for more than 160 years, Siemens Mobility is constantly innovating its portfolio in its core areas of rolling stock, rail automation and electrification, turnkey systems, intelligent traffic systems as well as related services. With digitalization, Siemens Mobility is enabling mobility operators worldwide to make infrastructure intelligent, increase value sustainably over the entire lifecycle, enhance passenger experience and guarantee availability. In fiscal year 2020, which ended on September 30, 2020, Siemens Mobility posted revenue of €9.1 billion and had around 38,500 employees worldwide. Further information is available at: www.siemens.com/mobility.

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