

Press

Munich, August 21, 2019

Osram clears way for ams takeover offer of EUR 38.50 per share

- Existing standstill agreement between Osram and ams waived
- ams announces takeover offer of EUR 38.50 per share
- Guarantees agreed for Osram employees and sites

The Managing Board and Supervisory Board of Osram have waived the existing [standstill agreement](#) with ams and signed a cooperation agreement. This clears the way for a voluntary public takeover offer by ams AG. The offer, which is expected to be valid until the beginning of October, amounts to EUR 38.50 in cash per share, with a minimum acceptance level of 70 percent.

“Our shareholders now have two offers on the table, allowing them to choose between the different business concepts,” said Olaf Berlien, CEO of OSRAM Licht AG. “We are proud to have made brave, strategically right decisions in an extremely difficult market environment over the past few years. The interest shown by several bidders, both from the [private equity sector](#) and the industry, is testimony for this.”

In addition to providing an attractive takeover offer with a secured financing for shareholders, it is highly important to Osram’s Managing Board and Supervisory Board that employee interests are safeguarded. The cooperation agreement with ams thus provides commitments for employees and essential parts of the company. ams has also committed to maintaining existing collective agreements, works agreements and similar arrangements. Existing pension plans shall also be fully retained. Munich would become co-headquarters, with global central functions. Osram would continue to operate under its current name and exist as a brand following the takeover.

Osram will also give ams further opportunity to convince the Managing Board and Supervisory Board of the business orientation, global location strategy and integration concept. For various reasons, it has not yet been possible to reach an adequate

understanding on these issues. In particular, the integration of an industrial group with revenues of almost EUR 4 billion and a presence in some 70 countries by a significantly smaller company represents a challenging task.

The consequent transformation into a high-tech photonics company remains the only viable way for Osram to secure growth over the medium and long term. Osram will continue to focus its full energy on moving in this direction.

The offer document of ams still needs to be reviewed and approved by the German Federal Financial Supervisory Authority (BaFin) in accordance with the provisions of the German Securities Acquisition and Takeover Act ("WpÜG").

From 2 pm CEST on Thursday, August 22, you can follow the analyst conference with the Managing Board at <https://services.choruscall.eu/links/osram190820ir.html> (listen only).

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ABOUT OSRAM

OSRAM, based in Munich, is a leading global high-tech company with a history dating back more than 110 years. Primarily focused on semiconductor-based technologies, our products are used in highly diverse applications ranging from virtual reality to autonomous driving and from smartphones to networked, intelligent lighting solutions in buildings and cities. OSRAM utilizes the infinite possibilities of light to improve the quality of life for individuals and communities. OSRAM's innovations will enable people all over the world not only to see better, but also to communicate, travel, work, and live better. As of the end of fiscal year 2018 (September 30), OSRAM had approximately 26,200 employees worldwide. It generated revenue of more than €3.8 billion from continued operations in fiscal year 2018. The company is listed on the stock exchanges in Frankfurt and Munich (ISIN: DE000LED4000; WKN: LED400; trading symbol: OSR). Additional information can be found at www.osram.com.

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