Presse Press

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Ad hoc: OSRAM responds to market slowdown in the automotive sector and project postponements

In view of the latest developments in the automotive industry, the Managing Board of OSRAM Licht AG has brought forward the process of reviewing the business outlook and, based on new information, has decided today to adjust the forecast for fiscal year 2018 (continuing operations). Restrictions on trade and sales as well as planning risks affecting automotive manufacturers have created noticeable uncertainty. Current business performance is also affected by the postponement of projects by our customers in the areas of mobile devices and horticulture; implementation of these projects is now planned for fiscal year 2019.

In view of these developments, the Managing Board now expects a comparable revenue increase of 1.0 – 3.0 percent (previously: 3.0–5.0 percent) and adjusted EBITDA of approximately €570–600 million (previously: approximately €640 million) for fiscal year 2018. The new projection for earnings per share (diluted) is €1.00–1.20 (previously: €1.90–2.10); this includes the extraordinary expense in connection with the 'OSRAM future concept', which was already communicated. Negative free cash flow of €150 to €200 is now expected (previously: negative free cash flow of €50 million to €150 million).

The Managing Board has also decided to accelerate the measures already in place that are aimed at a sustained improvement in profitability. These measures have a number of objectives, including a noticeable reduction in overhead costs and reorganization of the factory alliance. The Managing Board now expects the negotiations with the employee representatives on implementing these measures to be completed as early as July 2018. Additional measures are currently being prepared, including in procurement and in relation to improving efficiency in research and development.

The Managing Board will further develop OSRAM's medium-term strategy. The results will be presented at a Capital Markets Day in autumn. In the meantime, the Managing Board

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will also be considering an organizational realignment of the group and the updating of the medium-term financial targets. OSRAM will publish its preliminary results for the third quarter on August 1, 2018.

This notification contains particular forward-looking statements that are based on the current assumptions and forecasts of the Managing Board of OSRAM Licht AG. Explanations and a reconciliation to the financial indicators used can be found in the 2017 Annual Report of OSRAM Licht AG, available at [LINK], in particular in section A.2.6.

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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 smart and connected lighting solutions in buildings and cities. OSRAM uses the endless possibilities of light to improve the quality of life for individuals and communities. OSRAM's innovations enable people all over the world not only to see better, but also to communicate, travel, work and live better. OSRAM has approximately 26,400 employees worldwide as of end of fiscal 2017 (September 30) and generated revenue of more than €4.1 billion. The company is listed on the stock exchanges in Frankfurt and Munich (ISIN: DE000LED4000; WKN: LED 400; trading symbol: OSR). Further information can be found at www.osram.com.

Disclaimer
This document contains forward-looking statements and information, i.e. statements about events that lie in the future rather than the past. These forward-looking statements can be identified by words such as 'expect', 'want', 'anticipate', 'intend', 'plan', 'believe', 'seek', 'estimate', 'will', and

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