

Press

Munich, December 6, 2019

Osram's Managing Board invites ams to talks about the future

- Osram management begins talks on way to becoming a joint photonics champion
- Takeover process leads to high premium for shareholders

Following the successful takeover offer from ams AG, Osram's Managing Board has invited the management of ams to make the journey together to becoming a global technology leader for sensor solutions and photonics on the basis of the Business Combination Agreement. Unchanged, management's focus is aligned with the shareholders, the company and its employees. Following a value-oriented takeover process, Osram shareholders will receive 41 euros per share, representing a markup of 42 percent since the start of the process. "What is important now is to create a world class photonics and sensor champion together with ams," said Olaf Berlien, CEO of OSRAM Licht AG. "We would like to thank the Osram shareholders for supporting the compelling strategic merits of this transaction," says Alexander Everke, CEO of ams. "We look forward to working closely with the OSRAM management team and all OSRAM stakeholders to realize the successful combination and achieve our shared objective of a European based global leader in sensor solutions and photonics."

In the Business Combination Agreement ams has made extensive commitments for Osram's employees and production facilities, particularly in Germany. Merger-related layoffs, for example, have been ruled out until the end of 2022. Together and in a dialogue with the trade unions and employee representatives, the managing boards of Osram and ams will now prepare a viable integration roadmap as equals. Brigitte Ederer will act as an independent monitor for the agreement.

Osram management sees numerous opportunities arising from the bundling of common strengths, especially in terms of the further development of the Opto Semiconductors business unit. The merger with ams will enable the LED sector to benefit, among other

things, from the development of innovative sensor and photonics solutions and the use of established access to customers.

The merger is still subject to antitrust and foreign trade approvals. Compliance with these regulatory steps and legal approvals as well as organizational coordination are expected to take until summer 2020. In the second half of 2020, the necessary steps could then be taken to merge the two groups.

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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 had approximately 23,500 employees worldwide as of end of fiscal 2019 (September 30) and generated revenue of around 3.5 billion euros from continuing activities. The company is listed on the stock exchanges in Frankfurt and Munich (ISIN: DE000LED4000; WKN: LED 400; trading symbol: OSR). Additional information can be found at www.osram.com.

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