

ams OSRAM successfully completes its comprehensive financing plan reaching a healthy capital structure

- In total, approx. EUR 2.25 bn raised
- Completion of rights issue with gross proceeds of approx. EUR 808 mn
- Placement of new unsecured senior notes of approx. EUR 1 bn
- Asset-level transactions with proceeds of approx. EUR 450 mn
- Previously outstanding unsecured senior notes, due in 2025, redeemed
- Pro-forma net-debt to adjusted EBITDA ratio of 2.1x based on Q3 / 2023 figures

Premstaetten, Austria, and Munich, Germany (13 December 2023) -- ams OSRAM (SIX: AMS) announces the successful completion of its comprehensive financing plan announced on 27 September 2023.

“With the holistic financing plan concluded, we put our balance sheet on a solid footing, with reduced net debt and a well-balanced maturity profile. We can now fully concentrate on executing our strategy for growth, higher profitability and monetizing innovation. Step by step, we are bringing the company on track to reach an investment grade profile. On behalf of the entire management team I would like to extend my gratitude to all our stakeholders for the confidence given to ams OSRAM”, says Aldo Kamper, CEO of ams OSRAM.

ams OSRAM announces the successful completion of its rights issue raising gross proceeds of approximately CHF 781 million (approximately EUR 808 million), the closing of which also triggered the release from the segregated account of the proceeds from the recently priced senior unsecured notes for an amount of EUR 1 billion (equivalent), as communicated on 16 November 2023.

With these steps ams OSRAM successfully concludes the comprehensive financing plan announced on 27 September 2023. In this process, the company raised in total approximately EUR 2.25 billion via the rights issue, the issuance of new senior unsecured notes and certain infrastructure related asset transactions of around EUR 450 million that were announced on 30 October 2023.

Due to the upsized senior unsecured notes offering and upsized asset level transactions, the originally planned additional financings (equivalent of EUR 350 million as announced on 27 September 2023) to be completed in 2024 will no longer be required.

With the successful completion of its comprehensive financing plan, ams OSRAM features a pro-forma net-debt to adjusted EBITDA ratio of 2.1x on based on Q3 / 2023 figures. The company works towards reaching an investment grade profile by 2026 through executing its “Reestablish-the-Base” program and executing its growth strategy, underpinned by strong design-wins.

ams OSRAM used parts of the proceeds from the comprehensive financing plan to redeem in full its outstanding USD 450,000,000 7% Senior Notes due 2025 and EUR 850,000,000 6% Senior Notes due 2025. These notes were redeemed, including accrued interest and call premium.

Furthermore, the company intends to use the remainder of the proceeds to repay certain other debt becoming due until the end of 2025, fund general corporate purposes, and pay related fees and expenses.

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About ams OSRAM

The ams OSRAM Group (SIX: AMS) is a global leader in intelligent sensors and emitters. By adding intelligence to light and passion to innovation, we enrich people’s lives.

With over 110 years of combined history, our core is defined by imagination, deep engineering expertise and the ability to provide global industrial capacity in sensor and light technologies. We create exciting innovations that enable our customers in the automotive, industrial, medical and consumer markets to maintain their competitive edge and drive innovation that meaningfully improves the quality of life in terms of health, safety and convenience, while reducing impact on the environment.

Our around 20,000 employees worldwide focus on innovation across sensing, illumination and visualization to make journeys safer, medical diagnosis more accurate and daily moments in communication a richer experience. Our work creates technology for breakthrough applications, which is reflected in over 15,000 patents granted and applied. Headquartered in Premstaetten/Graz (Austria) with a co-headquarters in Munich (Germany), the group achieved over EUR 4.8 billion revenues in 2022 and is listed as ams-OSRAM AG on the SIX Swiss Exchange (ISIN: AT0000A18XM4).

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