Sense the power of light

Strategic Partnership with **Samsung Display Co. Ltd (SDC)** to Unlock Kulim 2 Potential

ultra-small microLED technology development, additional growth vector, Kulim 2 capacity corridor reservation and EUR 210 million strategic equity investment

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Digital Photonics - from EVIYOS™ to ultra-small microLED

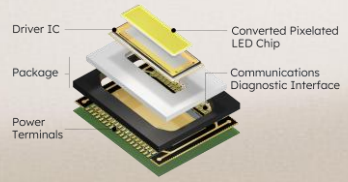
An industry-leading, proprietary, scalable, proven technology platform …

Micro-Emitter pixel size - approximate

~50 µm → ultra-small microLED*

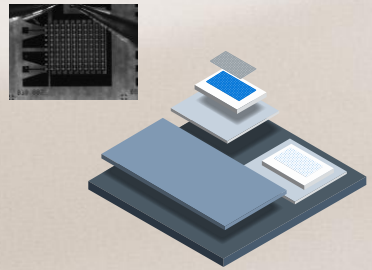
Automotive





AI Optical Interconnects





AR Smartglasses





Displays



ultra-small microLED technology platform

**miniaturized LED with area two magnitudes smaller than today's microLED*

Digital Photonics

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Strategic Partnership with Samsung Display Co., Ltd (SDC)

Additional Growth Potential | Funded development | Improved Kulim 2 fab economics | Strategic alignment

1 Next-Generation microLED Development

- Additional **triple-digit-million-Euro annual revenue opportunity**
- Multi-year funded development
- Combines complementary technologies
- Potential production ramp subject to agreed milestones

2 Kulim 2 Funding & Capacity Corridor Reservation

- **Significant annual customer funding in the high-double-digit-million-Euro range**, covering program-related operating costs and a share of Kulim 2 fixed costs
- ams OSRAM reserves capacity corridor for SDC
- Substantial capacity preserved for long-term growth in existing core business and new Digital Photonics opportunities

3 EUR 210 m Strategic Equity Investment

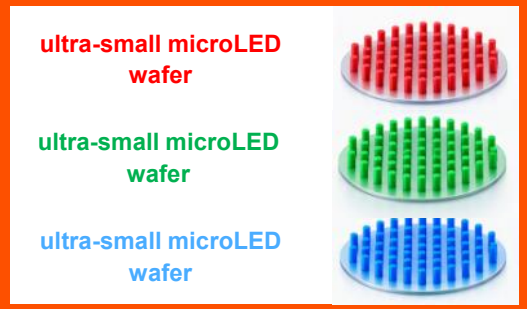
- **EUR 21.00 subscription price per share based** on a defined VWAP plus a subscription premium
- 0.7-turn pro-forma leverage improvement

1/ Development of Next-Generation microLED Technology

Ultra-small microLED have a footprint two orders of magnitude smaller than today's microLED

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- Proprietary LED miniaturization
- Advanced epitaxy
- High-volume manufacturing

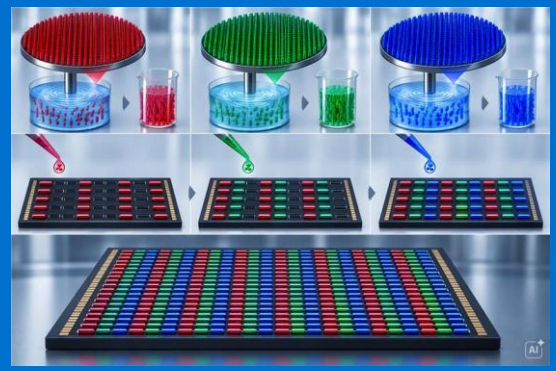


Joint Development

- Multi-year funded program
- Technical & commercial milestones
- Qualification and industrialization

Samsung Display

- Proprietary cost-optimized transfer technology
- Complementary know-how



Proprietary miniaturized LED expertise and high-volume manufacturing know-ow

Next generation of microLED technology ***targeting display applications***

Scalable pathway towards potential mass production

Additional **triple-digit-million revenue opportunity** on top of existing Digital Photonics growth vectors.

2/ Funded Development and Kulim 2 Volume & Revenue Potential

Significant support from SDC while preserving capacity for existing Digital Photonics opportunities

Multi-Year Contribution

high double-digit million

annual contribution

- Funded development pathway towards potential mass production
- Full coverage of Kulim 2 operating cost for development
- Appropriate, partial coverage of Kulim 2 fixed costs

Improved near-term economics and funded development

Capacity Headroom for Digital Photonics Preserved



- Capacity growth in other Digital Photonics growth vectors supported
- Additional customer programs can be accommodated in the future
- *Altogether, low-single-digit-billion-Euro* annual revenue opportunity for Kulim 2 in the mid-2030s

Utilization Visibility with Additional Digital Photonics Upside

**Illustrative capacity representation only. Production utilization and ramp-up remain subject to agreed milestones and customer adoption.*

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3/ EUR 210 m Strategic Equity Investment

Strengthening financial flexibility while supporting the Digital Photonics roadmap

EUR 210 m	9,984,439	EUR 21.00	~0.7 turns*
Strategic equity investment	Newly issued shares	Subscription price	Pro-forma leverage impact

Investment Terms

- **Strategic commitment by SDC aligns interests of both partners**
- Subscription based on defined VWAP plus a premium
- Samsung Display ownership of approximately 9.1% after closing

Financial Impact

- **Net debt reduction upon receipt of the equity proceeds**
- Adjusted EBITDA increase from development funding and use of capacity corridor
- Additional financial flexibility for Digital Photonics growth and general corporate purposes
- Approx. 0.7-turn* improvement in pro-forma leverage compared to Q3 balance sheet

*incl. OSRAM put options

Summary: Unlocking the Potential of Kulim 2

Strategic Cooperation w/ SDC: funded next-gen Technology Development, Capacity Corridor reserved, Equity Investment



1. **VALIDATES** the strength of our technology and manufacturing prowess
2. **ADDS** **another potential triple-digit-million-Euro annual revenue opportunity** through funded development of next-gen ultra-small microLED technology
3. **STRENGTHENS** **Kulim 2 economics through high-double-digit-million-Euro annual customer funding and improved utilization visibility**
4. **PRESERVES** **substantial capacity for other Digital Photonics growth vectors**
5. **ALIGNS** **both partners through a EUR 210 m equity investment**
6. **REDUCES** **pro-forma leverage by 0.7 turns**

Q&A



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