

Partial Repurchase of Convertible Bond (EUR 760,000,000 2.125% Coupon Convertible Bond 2020 – 2027) at a purchase price to be determined (*Dutch Auction*) by ams-OSRAM AG, Unterpremstaetten, Austria

Basis and Scope of the Repurchase

ams-OSRAM AG, with its corporate seat in Unterpremstaetten and business address at Schloss Premstaetten, Tobelbader Strasse 30, 8141 Premstaetten, Austria ("**ams-OSRAM**" or "**Company**"), has issued on 3 November 2020 a 2.125% coupon convertible bond in the amount of EUR 760,000,000 with a seven-year maturity (until 3 November 2027) and a denomination of EUR 100,000 per bond (ISIN: DE000A283WZ3) ("**2020-EUR-Convertible Bond**" or "**Convertible Bond**" and each bond of EUR 100,000 a "**Convertible Bond**").

The ams-OSRAM-bearer shares, which are listed on the SIX Swiss Exchange (ISIN: AT0000A3EPA4) ("**ams-OSRAM-Bearer Shares**"), necessary in case of a conversion of the Convertible Bond will be, at the sole discretion of the Company, either created from authorized or conditional capital of the Company or delivered from already existing ams-OSRAM-Bearer Shares. The Convertible Bond is included to trading on the Open Market (Freiverkehr) of the Frankfurt Stock Exchange.

The management board of ams-OSRAM has decided to repurchase the Convertible Bond up to a maximum amount of EUR 300,000,000 in principal amount (at the date of this repurchase notice corresponding to approximately CHF 280,821,500).

The share capital of the Company is currently divided into 99,844,394 no-par value ams-OSRAM-Bearer Shares. The resolved repurchase of the Convertible Bond relates to sale rights in an amount of less than 10% of the share capital.

The repurchase price at which the Convertible Bonds will be acquired will be determined through a "Dutch Auction" (as specified below under **Repurchase Price**) and will range between EUR 94,000 and EUR 96,000 per Convertible Bond with a nominal value of EUR 100,000 (corresponding to 94.00% – 96.00% per Convertible Bond).

This repurchase offer does not relate to the ams-OSRAM-Bearer Shares, but solely to the 2020-EUR-Convertible Bond issued by ams-OSRAM.

Purpose

The purpose of the repurchase of the Convertible Bond by ams-OSRAM is (i) the reduction of liabilities from the Convertible Bonds through the repurchase and the cancellation of the repurchased Convertible Bonds, and (ii) the improvement of the capital structure.

Repurchase Period

The repurchase offer is open for acceptance from 12 January 2026 to 16 January 2026, until 5 p.m. CET.

Repurchase Price

The repurchase price will be determined through a "Dutch Auction" within a price range of EUR 94,000 – 96,000 per Convertible Bond with a nominal value of EUR 100,000 (corresponding 94.00% – 96.00% per Convertible Bond), based on the offers submitted by the tendering bondholders ("**Tendering Bondholders**").

Each Tendering Bondholder must indicate how many Convertible Bonds they wish to sell and at what price (always in increments of EUR 100) within the specified price range ("**Sale Offers**").

The purchase price to be paid will be determined based on the Sale Offers and will be identical for all Tendering Bondholders, set in such a way that the total amount of EUR 300,000,000 in principal amount is fully utilized, allowing ams-OSRAM to repurchase the Convertible Bonds at the lowest possible price within the price range ("**Repurchase Price**"). This allows Tendering Bondholders to sell their Convertible Bonds to ams-OSRAM either at the price they specified in the "Dutch Auction" or at a higher price within the price range. Bondholders who have tendered their Convertible Bonds at a price below the Repurchase Price will be accepted in full. Bondholders who have tendered at the Repurchase Price will be accepted on a pro rata basis, i.e. proportionally; Sale Offers above the Repurchase Price will not be considered.

If less than EUR 300,000,000 in principal amount is tendered, the Convertible Bonds submitted will be purchased at the highest Sale Offer received by the mandated bank within the specified price range.

Announcement of the Repurchase Price and the result

ams-OSRAM is expected to publish the Repurchase Price and the result of the repurchase offer on the first trading day following the expiration of the repurchase at the following address: <https://ams-osram.com/about-us/investor-relations/share-capital/convertible-bond-buy-back> and will be sent in electronic form to major financial information providers and the Takeover Board.

Accrued Interest

In addition to the Repurchase Price, ams-OSRAM will pay accrued interest on the Settlement Date (as defined below). "**Accrued Interest**" means an amount in cash (rounded to the nearest EUR 0.01), representing the accrued and unpaid interest from the last interest payment date of the tendered Convertible Bonds up to the Settlement Date, which will be paid to the Tendering Bondholders of the tendered Convertible Bonds on the settlement date. Based on the expected Settlement Date, this amount is EUR 463.74 per EUR 100,000 nominal value of the Convertible Bond.

Total Consideration

The "**Total Consideration**" per tendered Convertible Bond is calculated by multiplying the nominal amount of a tendered Convertible Bond by the Repurchase Price expressed as a percentage, plus Accrued Interest.

Settlement Date

The payment of the Total Consideration and the delivery of the tendered Convertible Bonds will be made on a delivery versus payment basis and are expected to take place on the value date of 21 January 2026 (the "**Settlement Date**").

Tender

Bondholders wishing to participate in the repurchase of the Convertible Bond are requested to follow the instructions of their depository bank. Tendered Convertible Bonds will be blocked by the respective depository bank and can no longer be traded.

Own Shares / Convertible Bonds

As per 17 December 2025, ams-OSRAM held directly and indirectly 994,962 ams-OSRAM-Bearer Shares, which corresponds to 0.997% of ams-OSRAM's voting rights and share capital. ams-OSRAM did at the same time not hold any of its own Convertible Bonds.

As per the date of this announcement, ams-OSRAM disposes with respect to the Convertible Bond of 5,292,405 disposal rights (with specific performance) regarding 5,292,405 (or 5.301%) ams-OSRAM-Bearer Shares.

Major Shareholders

According to the latest disclosure notification of the respective shareholders and shareholder groups, the following shareholders or shareholder groups hold 3% or more of the voting rights and the share capital of ams-OSRAM (within the meaning of Art. 120 of the Swiss Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading ("**FMIA**")):

Shareholder / Shareholder Group	Number of rights (acquisition-positions) / thereof bearer shares	In % of Votes and Capital / thereof bearer shares	Number of rights (sale-positions)	In % of Votes and Capital
BlackRock, Inc., New York, US	3,195,656 / 2,640,406	3.124% / 2.644%	551,722	0.553%
Fidelity Funds SICAV, Luxembourg, LU	60,309,238	6.04%	-	-
FIL Limited, Pembroke, BM	13,749,282	5.01%	-	-
Letko, Brosseau & Associates Inc., Montreal, CA	3,040,114	3.045%	-	-
UBS Fund Management (Switzerland) AG, Basel, CH	67,576,220 / 67,576,220	6.768% / 6.768%	-	-

ams-OSRAM does not have any knowledge as to whether these shareholders and shareholder groups hold Convertible Bonds and intend to offer them under the repurchase program.

Mandated Bank

HSBC Continental Europe ("**HSBC**") has been mandated by ams-OSRAM to carry out the repurchase of the Convertible Bond.

Non-public information

In accordance with the provisions in force, ams-OSRAM confirms that at the time of the publication of this notice it has no non-public information which could significantly affect the decision of the owners of the Convertible Bond.

Decision of the Takeover Board

The Takeover Board ("**TOB**") has rendered on 10 November 2025 in accordance with Chapter 6.2 of the TOB Circular No. 1 of 27 June 2013 (status as of 1 January 2016) the following decision (free translation from German original):

1. The planned repurchase of the 2020-EUR-Convertible Bond (ISIN: DE000A283WZ3) issued by ams-OSRAM AG in an amount of up to EUR 500,000,000, in which the repurchase price will be determined by means of a *Dutch Auction* (hereinafter the "Convertible Bond Repurchase Program"), is exempted from the application of the ordinary rules governing public takeover offers and – subject to the granting of the exceptions set out below from the requirements applicable to repurchase programs – shall be subject to the provisions and requirements of the TOB-Circular No. 1: Repurchase Programs dated 27 June 2013 (hereinafter "TOB-Circular No. 1").

ams-OSRAM AG is permitted,

- a. to limit the Convertible Bond Repurchase Program to the 2020-EUR-Convertible Bond (ISIN: DE000A283WZ3), i.e., to carry it out excluding the shares issued by ams-OSRAM AG and listed on SIX Swiss Exchange AG (exception to margin n. 9 of TOB-Circular No. 1);
 - b. to extend the volume of the Convertible Bond Repurchase Program beyond the limit of 20 percent of the freely tradable portion of the 2020-EUR-Convertible Bond (ISIN: DE000A283WZ3) up to a maximum of 65.79 percent (exception to margin n. 11 of TOB-Circular No. 1);
 - c. to determine the Repurchase Price of the Convertible Bond Repurchase Program by means of a *Dutch Auction*, whereby any proportional reduction of the tendered amount (to the extent that it exceeds the maximum repurchase volume) shall only be applied to those bondholders whose tenders correspond exactly to the final repurchase price (exception to margin n. 18 of TOB-Circular No. 1);
 - d. to set the offer period at five trading days (exception to margin n. 17 of TOB-Circular No. 1).
2. ams-OSRAM AG is prohibited, during the term of its Convertible Bond Repurchase Program, from obtaining from the executing bank any information regarding the status, number, or price of the tendered convertible bonds, or from otherwise obtaining such information by any other means.
 3. The repurchase notice of ams-OSRAM AG shall contain the orders of this decision and an indication of the time limit and the conditions under which a shareholder may claim party status and lodge an objection against this decision.
 4. In the event that ams-OSRAM AG should decide, after the issuance of this decision but prior to the publication of the corresponding repurchase notice, to abstain from the Convertible Bond Repurchase Program, this decision shall not be published.
 5. The remaining requests are dismissed to the extent that they have not become irrelevant or have not been withdrawn.
 6. The fee to be paid by ams-OSRAM AG amounts to CHF 25,000.

**Application for
recognition as a party
(Art. 57 UEV)**

Shareholders of ams-OSRAM who hold at least 3% of the voting rights of ams-OSRAM, whether exercisable or not (a "**Qualified Shareholding**" and each a "**Qualified Shareholder**"), will be granted the position as a party if they apply to the TOB for such status. The application of a Qualified Shareholder must be submitted to the TOB (Stockerstrasse 54, 8002 Zurich; Fax: +41 (0)44 283 17 40; counsel@takeover.ch) within five trading days from the date of publication of the decision of the TOB. The period begins on the first trading day following the publication of the decision of the TOB on its website. The application must be accompanied by proof of the applicant's Qualified Shareholding. The TOB may at any time request evidence that the Qualified

Shareholder continues to hold a Qualified Shareholding. The status of a Qualified Shareholder as a party will also continue to apply to any further decisions of the TOB in connection with the repurchase offer, provided that the Qualified Shareholder continues to hold a Qualified Shareholding.

Objection (Art. 58 UEV)

A Qualified Shareholder who has not yet participated in the proceedings may object to the decision of the TOB. The objection must be submitted to the TOB (Stockerstrasse 54, 8002 Zurich; Fax: +41 (0)44 283 17 40; counsel@takeover.ch) within five trading days from the date of publication of the decision of the TOB. The period begins on the first trading day following the publication of the decision of the TOB on the TOB website. The objection must include a request, a summary of the reasons, and proof of the Qualified Shareholding in accordance with Art. 56 UEV.

Applicable Law and Jurisdiction

Swiss Law (excluding the conflict of laws rules of private international law) / City of Zurich, Zurich 1, Switzerland.

Note: This notice does not constitute a prospectus within the meaning of Art. 35 et seqq. of the Swiss Financial Services Act.

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	ISIN	WKN
2020-EUR-Convertible Bond	DE000A283WZ3	A283WZ

Place, Date Unterpremstaetten, 18 December 2025