

Press

Munich, May 02, 2019

Osram completes the acquisition of Ring Automotive

After approval by the British Competitors and Market Authority (CMA) for the takeover of Ring Automotive by Osram, the partnership between the companies will now officially start on 01.05.2019. The acquisition of the British aftermarket specialist Ring will allow the high-tech company Osram to expand its product range in the automotive sector to include more automotive electronics and accessories. "In addition to expanding our aftermarket portfolio, the acquisition of Ring will enable us to tap into additional sales potential and further expand our market expertise. The aim is to use the additional market and customer access and create synergies in the product portfolio and distribution channels," says Hans-Joachim Schwabe, CEO of Osram Automotive.

With the acquisition of Ring Automotive, Osram is strengthening its aftermarket business and offering customers access to a broader, complementary product range. Both companies see the agreement as an opportunity for a successful European cooperation. The common goal is to respond faster and better to new trends and challenges in the constantly evolving automotive lighting industry and to achieve further growth. Both Ring and Osram will benefit from each other's strengths. Ring's experience and technical knowledge in automotive lighting, accessories and electronics makes the company a successful aftermarket brand throughout Europe. Osram will in turn give the Ring portfolio access to the US market via Osram Sylvania's established channels and open up new sales potential in Europe and the rest of the world with a differentiated brand strategy.

Ring's product portfolio extends far beyond classic automotive lighting, and the company is particularly successful in the field of electronic car accessories. The approximately 3000 products are available from over 3000 specialist dealers in more than 60 countries.

The OSRAM logo is displayed in a bold, orange, sans-serif font.

With 160 employees, the British company achieved an annual turnover of £46.1 million in 2018. The affiliation with Osram secures further investment for Ring, which support future growth plans and product innovation in order to continue to grow, especially in the aftermarket segment.

Synergies are also being created in sales: Ring gives the high-tech company a UK and European platform to service its customers more quickly and with greater flexibility, Osram in return offers a global marketing system for the Ring product range. With the takeover, Osram will also gain retail expertise for sales and distribution in Europe. Together with Ring Automotive, Osram can expand the retail market beyond its existing portfolio of classic automotive lighting to achieve growth. George Skalski, Managing Director of Ring Automotive, sees the start of the cooperation as a milestone in Ring's 45-year history: "Being part of the Osram family offers us incredible opportunities for further global expansion. The synergies are enormous and will help us to continue our innovation leadership together. In the future, our customers will benefit from the many years of experience of both companies."

The parties, including the seller Rubicon Partners, have agreed not to disclose the financial details of the transaction.



Ring Headquarter in Leeds
Picture: Ring

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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 26,200 employees worldwide as of end of fiscal 2018 (September 30) and generated revenue of more than 3.8

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

ABOUT RING

RING is a leading vehicle lighting and electronics supplier to the automotive aftermarket, with over 40 years of lighting experience. Since 1974, RING has constantly innovated to advance vehicle lighting, and later expanded into supplying a wider range vehicle electronics and workshop equipment. This includes RING's range of LED inspection lighting, professional battery tools, tyre inflators, dash cameras and other automotive accessories. Additional information can be found at www.ringautomotive.com