

Presse Press

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Ad-hoc: OSRAM confirms receipt of an offer proposal from ams AG and decides to start negotiations

The Managing Board of Osram Licht AG (Osram) confirms that ams AG (ams) has submitted a proposal to Osram for a voluntary public takeover offer for all outstanding Osram shares. For this purpose, ams has submitted a documentation about a bridge financing of 4.2 billion euros by HSBC and UBS. Part of this bridge loan shall later be refinanced by a capital increase at ams. The two investment banks have committed 1.5 billion euros for this purpose. ams intends to offer a price of 38.50 euros per Osram share in cash. On this basis, Osram is valued at around 4.3 billion euros (enterprise value). In our preliminary assessment, the financing concept presented appears binding and viable.

On the basis of this preliminary assessment, Osram has decided to enter into negotiations with ams regarding the conclusion of a Business Combination Agreement. At the same time, the documentation submitted will be further reviewed. In addition to the offer price and financing concept, a stable environment for further transformation into a semiconductor-based high-tech photonics company is important for the Osram Managing Board when assessing the offer. In addition, the Managing Board attaches great importance to appropriate protection commitments for all key stakeholders, in particular the company's employees.

The successful conclusion of the negotiations is a prerequisite for the waiving of the existing standstill agreement between Osram and ams.

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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.

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