

Presse Press

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Osram acquires Ring Automotive to strengthen its aftermarket business

With the acquisition of Ring Automotive Ltd., the aftermarket specialist in the field of automotive lighting, electronics and accessories, the high-tech company Osram is expanding its product range in the automotive sector. “With the acquisition of Ring Automotive, we are further expanding our aftermarket portfolio and can at the same time use stable distribution channels in the United Kingdom,” says Hans-Hans-Joachim Schwabe, CEO Osram Automotive. With 160 employees, Ring Automotive achieved annual sales of around £40 million in 2017.

By acquiring Ring Automotive, Osram is investing in the future: the British company has an established, valuable brand and a well-placed sales model in the automotive aftermarket sector. In addition, Ring's product portfolio goes far beyond classic automotive lighting and complements Osram's product range. Ring, for example, is particularly successful in the field of electronic car accessories and is represented by over 3000 specialist dealers in over 60 countries with around 6,000 products.

In addition, Osram will give the ring portfolio access to the US market via the established Osram Sylvania channels and opens up new sales potential in Europe and the rest of the world with a differentiated brand strategy.

George Skalski, Managing Director of Ring Automotive said, “We look forward to working alongside Osram and believe that the transaction is very positive news for all of our colleagues and customers. The acquisition secures continued investment in the business, which will support our future growth plans and our leading-edge product innovation.”

The parties, including the seller Rubicon Partners, have agreed not to disclose the financial details of the transaction, which also requires the approval of the antitrust authorities.

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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 27,400 employees worldwide as of end of fiscal 2018 (September 30) and generated revenue of more than €4.1 billion. 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.