

Press

Munich, November 3, 2020

Osram shareholders vote on a domination agreement with ams

At an extraordinary general meeting today, Osram shareholders will vote on a domination and profit and loss transfer agreement with majority shareholder ams. “Osram and ams need a foundation on which they can together create the European world market leader in optical solutions,” says Osram's CEO Olaf Berlien. “With a domination and profit and loss transfer agreement, we intend to establish the basis for a combined company.” In a separate item on the agenda, Osram’s shareholders will vote to confirm the new members of the Supervisory Board who were appointed by ams in July 2020.

The aim of the domination and profit and loss transfer agreement is to leverage synergies that will make the combined company more profitable and promote new innovations and technologies. For the agreement to be implemented, a majority of at least 75 percent of the voting rights represented at the general meeting must be in favor of the agreement. ams already holds around 70 percent of the outstanding shares in Osram. If the general meeting votes in favor, the agreement can come into force as soon as it is entered in the Munich commercial register. This is expected to be around the turn of the year, with the starting date for the combined company scheduled for early 2021.

ams is offering the remaining minority shareholders of Osram a compensation payment of 45.54 euros per share or a guaranteed annual payment of about five percent of the compensation amount (2.24 euros net / 2.57 euros gross). This figure is based on the current valuation by auditors PwC. In accordance with legal requirements, the independent auditors assessed the business, technologies and prospects of the Munich-based photonics champion. They came to the conclusion that Osram is worth 4.3 billion euros in its current constitution. Since the listing in July 2013, this represents an increase in value of 1.8 billion euros.

In a separate item on the agenda, Osram shareholders will vote on appointments to the Supervisory Board. At the end of July, majority shareholder ams proposed Hans Peter Metzler, Thomas Stockmeier and Johann Eitner as new members of the Supervisory Board following a majority takeover. These have been appointed by court and are now to be confirmed by the general meeting.

Osram will be holding the general meeting on November 3, 2020 in the virtual domain for the first time. The event will be broadcast live on the internet for shareholders and their representatives: <https://www.osram-group.com/en/investors/annual-meeting>.

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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 had approximately 23,500 employees worldwide as of end of fiscal 2019 (September 30) and generated revenue of around 3.5 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.

Disclaimer

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