Sense the power of light

Second Quarter 2026

Investor Presentation

Aldo Kamper, CEO
Rainer Irle, CFO
Dr Juergen Rebel, SVP Investor Relations

04 August 2026

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Creating the **Leader in Digital Photonics**

Focused on growth. Technologically leading. Financially strong.

'We are deleveraging our balance sheet and sharpening the group's profile to become the leader in Digital Photonics building on our market leadership in LED and sensor technologies and the expertise from our CMOS heritage.

We see exciting new opportunities with sustainable differentiation in AR-smartglasses, scale-up optical interconnections for AI data centers, and even in defense and laser fusion, alongside existing growth engines like highly pixelated lighting automotive lighting and spectral, bio- and Time-of-Flight distance sensing.'

Aldo Kamper
CEO

Rainer Irle
CFO

Dr. Jürgen Rebel
Head of IR

A Photonics Powerhouse: the **Leader in Digital Photonics**

Investment Thesis

Catalysts

1. **Deleveraging of Balance Sheet**
2. **Implementation of ‘Simplify’ Transformation program**
3. **Growth from Digital Photonics themes**
4. **Cheaper refinancing of 2029 senior notes**

2030

- FCF: > 200 m€
- Leverage < 2

Semis:

- ≥ 25 % adj. EBITDA
- Mid-to-high single digit revenue CAGR

Micro emitter arrays

Spectral-, bio- and distance-sensing

Digital Photonics

Q2 / 26 – Highlights

Q2/26 Achievements

Strong core business supports significant shift towards Digital Photonics as key future growth driver

1. Semiconductor core portfolio revenue grew by 13% year-on-year like-for-like
2. Revenue and adjusted EBITDA at high end of guidance range
3. Very strong design-win traction (new semi-business won) with > EUR 1.6 bn in Q2
4. Digital Photonics: dedicated BLs to accelerate execution & scale innovation
5. AR smart glasses: microLED-array based light-engine achieving key milestones
6. AI Photonics: targeting a ‘slow & wide’ optical engine by adding µ-photodiode array
7. Multi-zone ToF: first design-wins in robotics & smartphones
8. New 1 bn senior note placed w/ 7.25% coupon, reducing interest cost by EUR 40m p.a.
9. Deleveraging plan: IFX transaction closed; CMOS image sensors sold to Indie Semiconductors

Outlook

Q3 Guidance

- **Revenue EUR 770 m – 870 m**
- **Adj. EBITDA 16.0 % +/- 1.5 %**
- Based on assumption **EUR/USD 1.15**
- **Semis:** broadly flat due to structural & seasonal growth being offset by deconsolidated non-optical sensor business
- **L&S (traditional auto lamps):** normal seasonal recovery in the aftermarket business

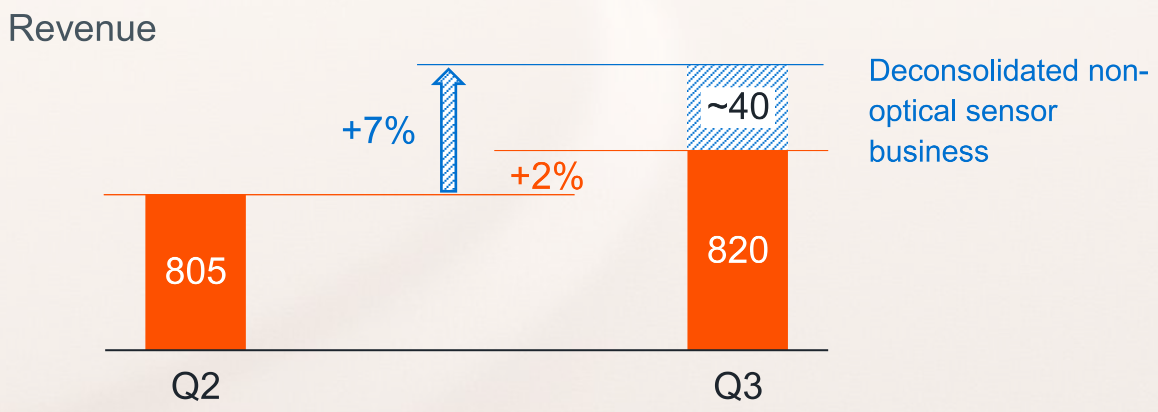
FY2026 Comments

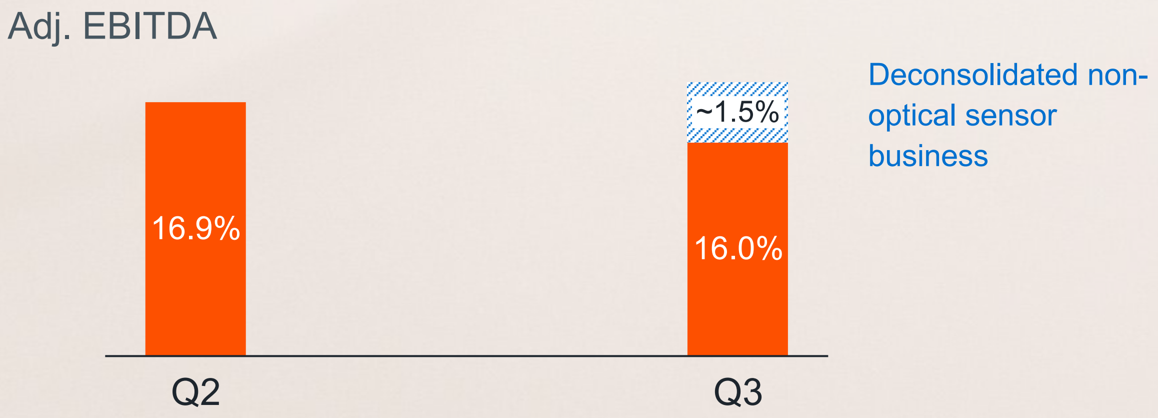
- **Revenue:** slight year-on-year softening driven by divestments and FX; macro uncertainty persists
- **adj. EBITDA:** Temporarily impacted by divestment-related one-offs, stranded costs and precious-metal prices

FY2027 Comments

- **Free Cash Flow:** path to positive FCF excluding divestment proceeds anticipated

Deconsolidated non-optical sensor business overshadows underlying sequential business upswing





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Summary Q2

Q2/26

Business Update:

- Revenue and profitability at high end of guidance
- 13 % growth like-for-like in the core semi-business
- Design-wins in semi-business of more than EUR 1.6 bn

Digital Photonics:

- Dedicated Business Lines for scaling & focus introduced
- Key milestones towards mass-production readiness demonstrating superior performance of mircoLED based light sources for AI smart-glasses achieved
- AI photonics ‘slow & wide’ interconnect target portfolio in extension

Balance Sheet Deleveraging:

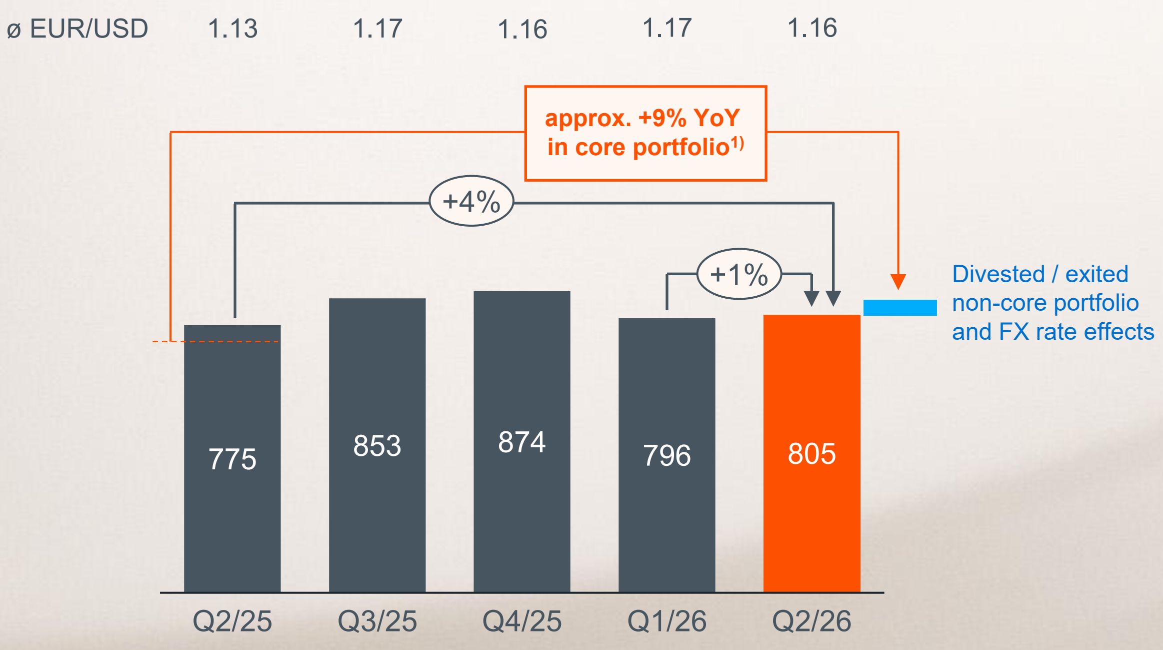
- Sale of non-optical sensor business to Infineon closed on 01-July-26 (proceeds received same day)
- Sale of CMOS image sensor business to Indie signed
- EUR 1 bn of new senior notes at 7.25 % placed, replacing 2029s, saving EUR 40 m in interest

Q2/26: Revenue & adj. EBITDA at the Upper End of the Guidance Band

Approx. 9% growth in core portfolio; YoY adj. EBITDA decline due to deconsolidation of ENI business

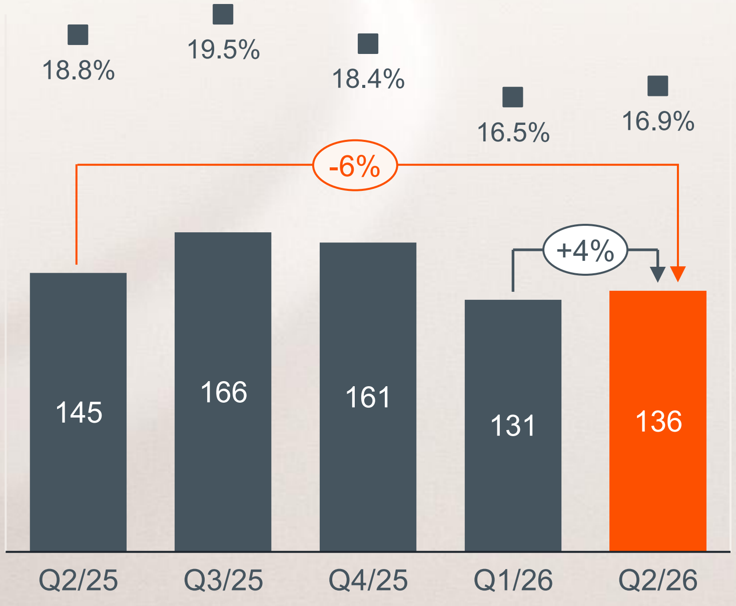
All figures in EURm / % of revenues

Group Revenues



- QoQ: reflecting strong business in automotive and industrial semiconductors and a strong automotive lamps business compensating the deconsolidation of the Specialty Lamps business
- YoY: increase despite FX headwinds and divestments; like-for-like core portfolio growth at constant currencies lies at 9%

EBITDA, EBITDA Margin (adj.)[2]



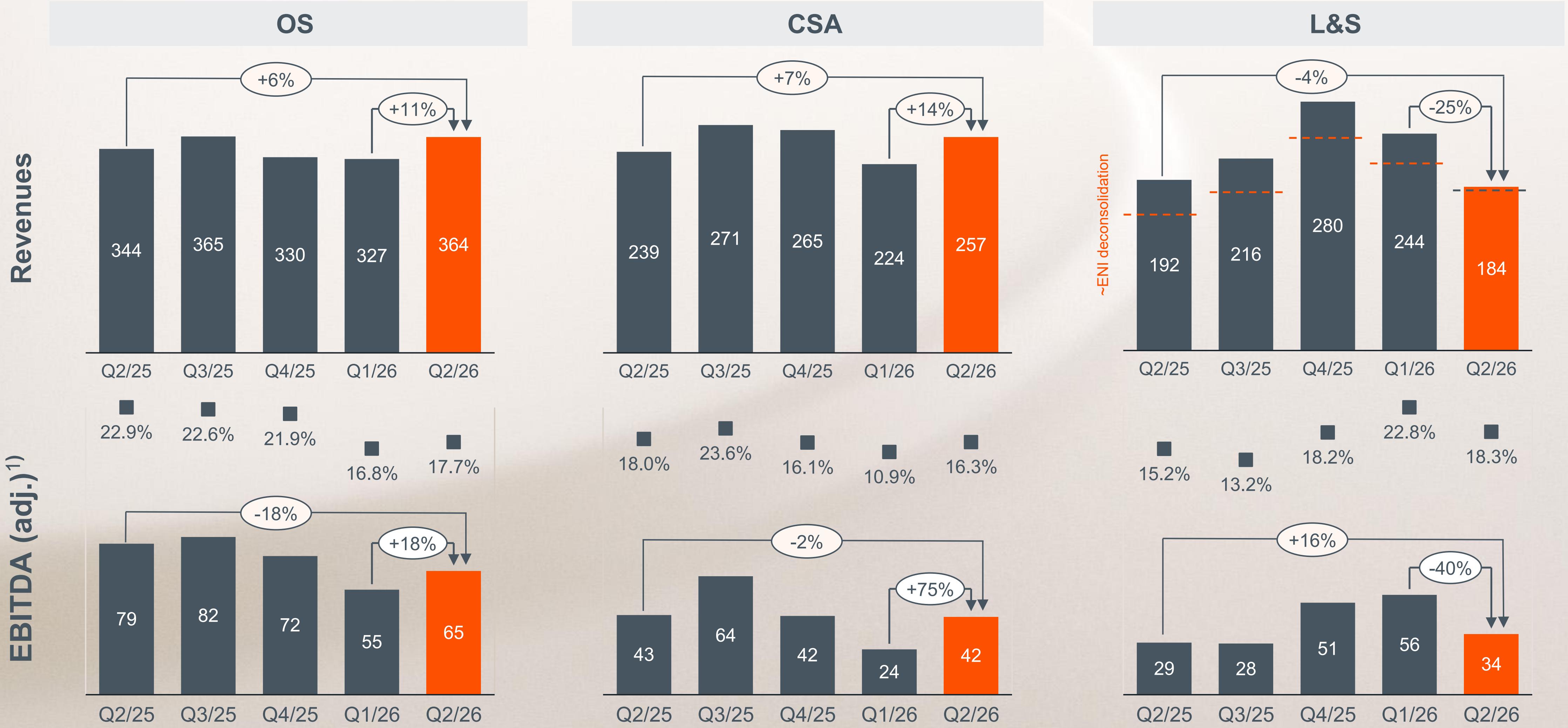
- QoQ: adj. EBITDA margin at the upper end of our guidance; driven by strong automotive and industrial semiconductor business
- YoY: slight decrease due to deconsolidation of Specialty business, precious metal prices and FX headwind

[1] Based on like-for-like core portfolio comparison at constant currencies

[2] Excluding microLED strategy adaption expenses, M&A-related, other transformation and share-based compensation costs as well as results from investments in associates and sale of businesses; group EBITDA includes corporate reconciliations on top of segment EBITDA

Q2/26: Overview of Segment Performance

All figures in EURm / % of revenues

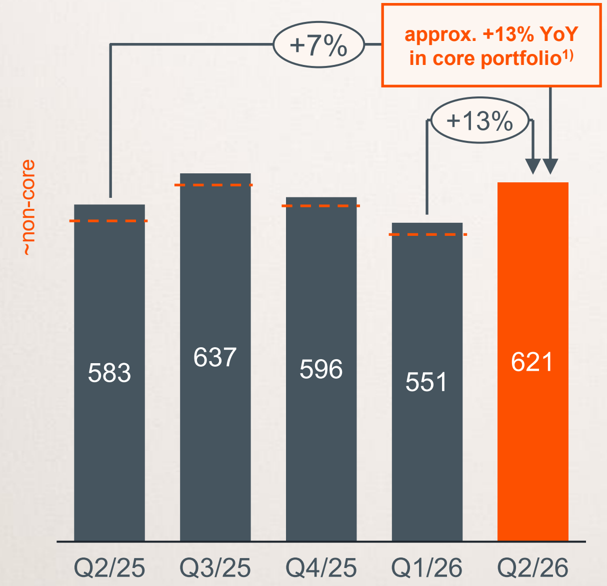


[1] Excluding microLED strategy adaption expenses, M&A-related, other transformation and share-based compensation costs as well as results from investments in associates and sale of businesses

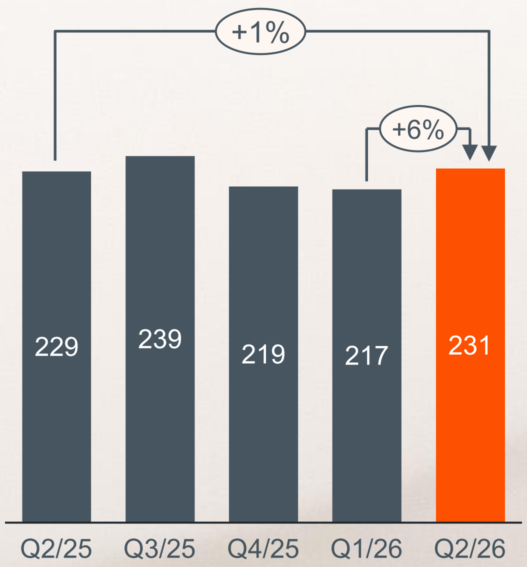
Q2/26: 13% Like-for-Like Growth of Semiconductor Core Portfolio

All figures in EURm / % of revenues

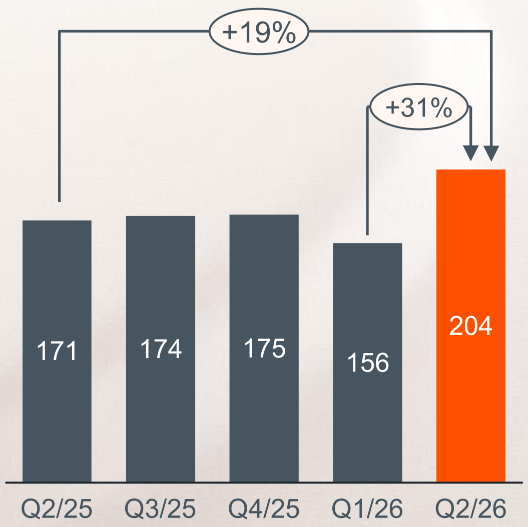
Total semi revenue



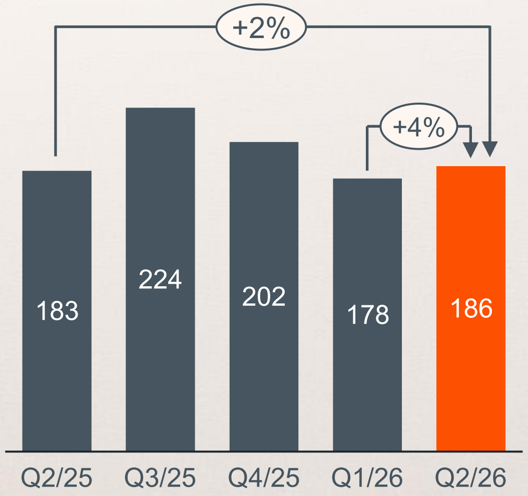
Automotive revenue



I&M revenue



Consumer revenue



- QoQ: Strong growth driven by strength in automotive and industrial recovery
- YoY: Meaningful growth driven by strength in automotive and industrial recovery

- QoQ: strong order entry driven by content and share gains as well as some supply-chain restocking
- YoY: Broadly stable on reported base; like-for-like, opto-semis up approx. 5% driven by content expansion and share gains

- QoQ: Strong upswing in horticulture and infrared LED demand. Strong order entry in non-optical sensors, deconsolidated on 01-July-2026.
- YoY: continued market recovery and share gains (e.g. horticulture)

- QoQ: moderate increase driven by seasonal demand
- YoY: Slightly up despite FX and ramp-down of discontinued non-core business; like-for-like, growth of approx. 15%

[1] Based on like-for-like core portfolio comparison at constant currencies

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Q2/26: Update of Balance-Sheet Deleveraging Strategy

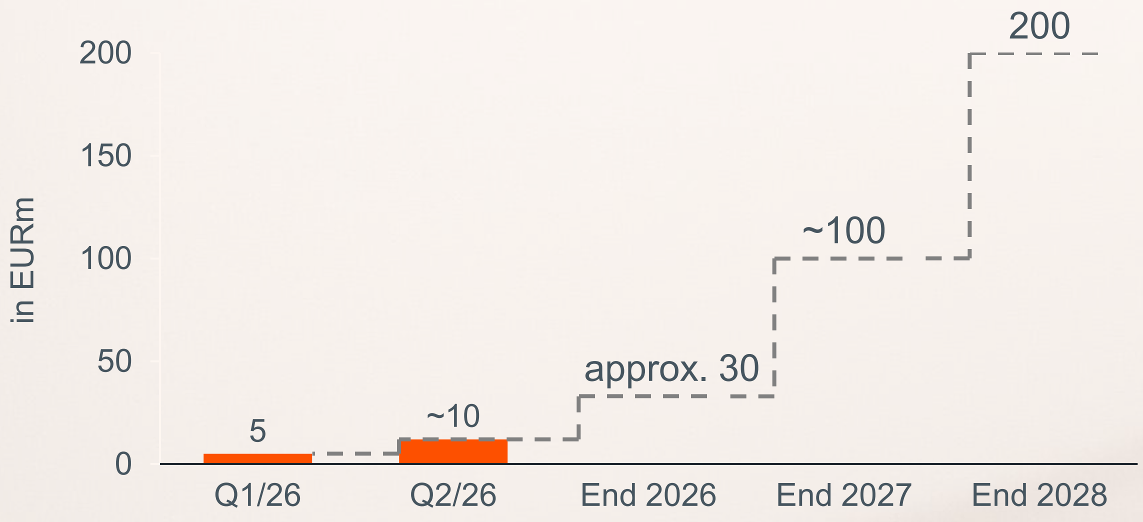
Targeting net debt / adj. EBITDA <2 and significant reduction in annual interest cost

	Status	Target
1. Structural Profitability & FCF improvement	– 'RtB' savings target of **EUR ~235 m** (vs. **original target of EUR 225 m**) achieved – 'Simplify' program **w/ EUR 200 m target** launched (for stranded cost & overall efficiency transformation) => **already EUR 10 m savings achieved in H1**	**Refinancing of outstanding 2029 senior notes at improved conditions expected to lead to significantly reduced annual interest cost**
2. Generating well above EUR 500 m proceeds from portfolio actions	– Sale of CMOS imaging sensor business to Indie - **fully on track for closing** – Sale of non-optical mixed-signal sensors to IFX – **closed July 1st , cash proceeds received** – Sale of Entertainment and Industry Lamps to Ushio **closed early March, cash proceeds received** – **Total divestiture proceeds approx. EUR 700 m**	
3. Solution for Kulim-2 facility / to SLB	– Regular discussions with interested parties ongoing	

‘Simplify’ Progressing as Planned – EUR 10 m Delivered by End of Q2/2026

Cost savings on track to reach End-FY26 implementation target of EUR ~30 m run-rate savings

Run rate savings progress



- Execution according to plan
- Savings in line with target EUR 200 m by End-FY28

Transformation & Savings Program ‘Simplify’:

– Cost – Speed – Agility –

Cost Base

- **Overhead reduction incl. stranded cost**
- Company wide process simplification, **implementation of AI**

Footprint

- **Transfer of production & development** of maturing products to Asia
- Productivity push in manufacturing through **automation and streamlining**

Portfolio

- Ramp-up of **cost-optimized products**
- Focus European resources on new **“Digital Photonic”** topics

Simplify strengthens ams OSRAM for sustainable, profitable growth and margin uplift.

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Staggered Maturity Profile Resulting from Refinancing Measures in Q2/26, Supported by a Strong Liquidity Position of EUR 1.5 bn[5)]

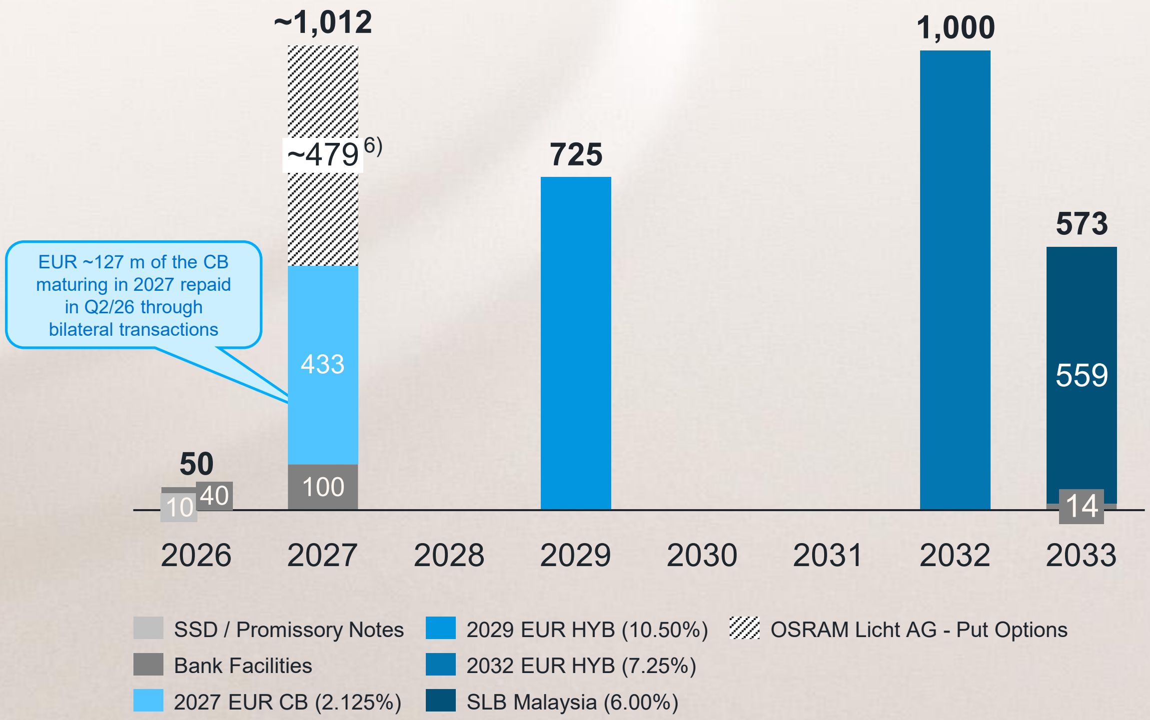
Current liquidity profile

€m, IFRS values as of June 2026

IFRS book values	June 2026
	EUR million
Cash	(994)
Other Financial Debt [1), 2)]	164
2027 EUR Convertible Bond (2.125%) [1)]	414
2029 EUR Senior Unsecured Note (10.50%) [1)]	728
2032 EUR Senior Unsecured Note (7.25%) [1)]	976
SLB Malaysia transaction [1)]	457
Total debt	**2,738**
Total net debt	**1,744**
Outstanding OSRAM Licht AG – Put Options [3)]	479
Available Liquidity [4)]	**1,482**

Current debt maturity profile

€m, repayment amounts as of June 2026

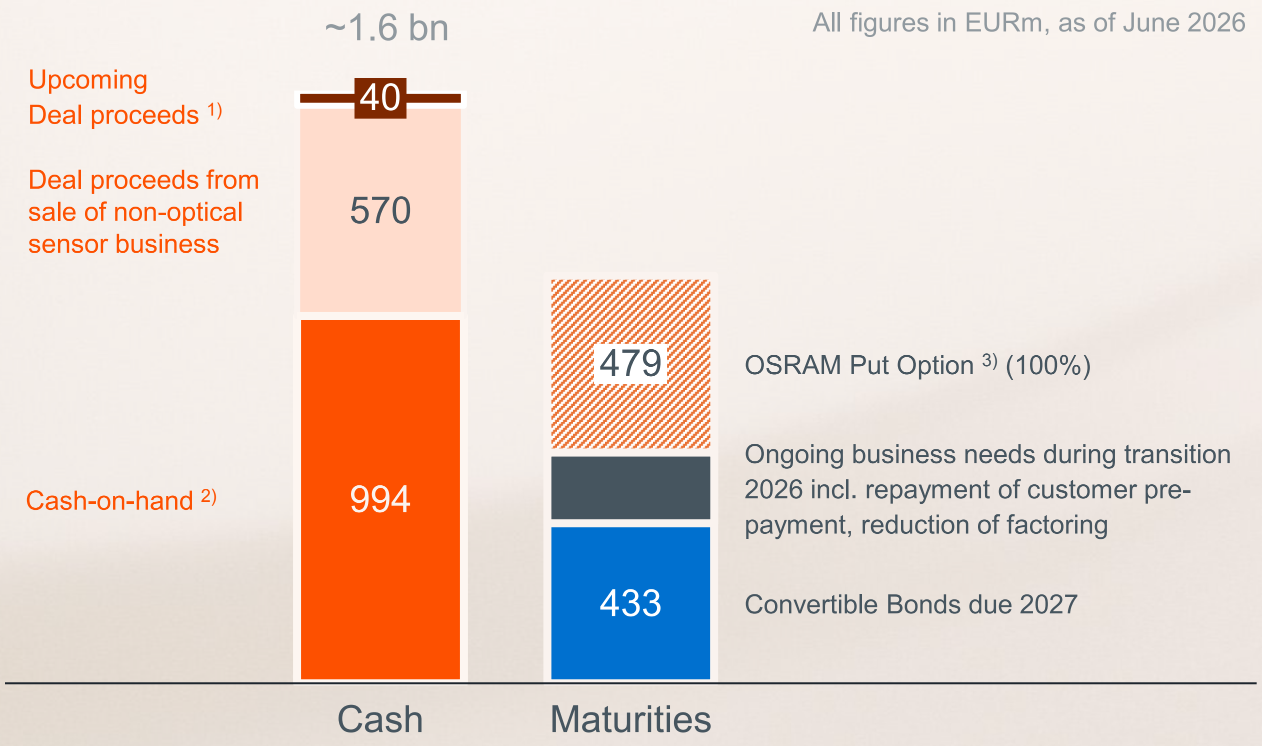


[1)] Amounts reflect carrying amounts / book values. For 2027CB - Nominal Amount : EUR 433m / Book Value under Debt (IFRS per June 2026): EUR 414m
[2)] Includes R&D loans, Bank Facilities and Promissory Notes
[3)] Current assumption of put option execution in Q2/2027 after assumed court decision in Q1/2027, amount reported under "Other current financial liabilities" does not include any accrued interests
[4)] Includes cash, RCF, bilateral bank facilities
[5)] Excluding the proceeds from the sale of the non-optical sensor business to Infineon which were received on July-1st. Incl. proceeds, liquidity stands at approx. EUR 2.1 bn)
[6)] Without related guarantee dividend and related interest and subject to percentage of shareholders tendering their OSRAM shares after final court decision

Cash-on-hand & Deal Proceeds Fully Sufficient to Cover Near-term Maturities

Refinancing of capital structure will be focused on optimizing net financing cost

Current liquidity position covers near-term maturities (incl. majority tendering of OSRAM put options) and ongoing business needs during transition 2026 …



… shifting focus on optimising net financing cost and maturity of outstanding Senior Notes

- Refinancing of remaining outstanding 2029 Senior Unsecured Notes at reduced interest rates and extended maturities
- Significant reduction of annual **interest paid** (to approx. EUR 150 - 180m) [4]
- Achieving a healthy balance sheet position with net debt / adj. EBITDA < 2

[1] Expected gross proceeds of EUR 40 million from sale of CMOS imaging sensor business to Indie
[2] Includes proceeds of EUR 89 m from sale of Entertainment and Industry Lamps business to Ushio Inc completed in March 2026
[3] Without related guarantee dividend and related interest; but less than 100% tendering expected
[4] Subject to timing and/or final solution to Kulim-2

Q2/26: Strong Design-win Momentum – Progress in Digital Photonics

Strong traction in core business, significant wins in new growth themes and next generation technologies on track

Automotive

Automotive lighting

- Continuous strong traction of design-wins across FWL, Signaling, Interior
- Specific strength in advanced FWL

Industrial

Professional lighting

- Strong design-win traction in Europe and Americas
- Ongoing strong momentum in Horticulture

Consumer

Display Management

Camera Enhancement

- Significant design-wins in display management and ambient light sensing despite memory shortages

Digital Photonics

EVIYOS™

- Further EVIYOS design-wins > EUR 50m

Advanced Optical Sensing

- Multi-zone ToF design-wins in phone and robotics

AR Smart Glasses

- Driving microLED arrays towards mass-production readiness

AI Photonics

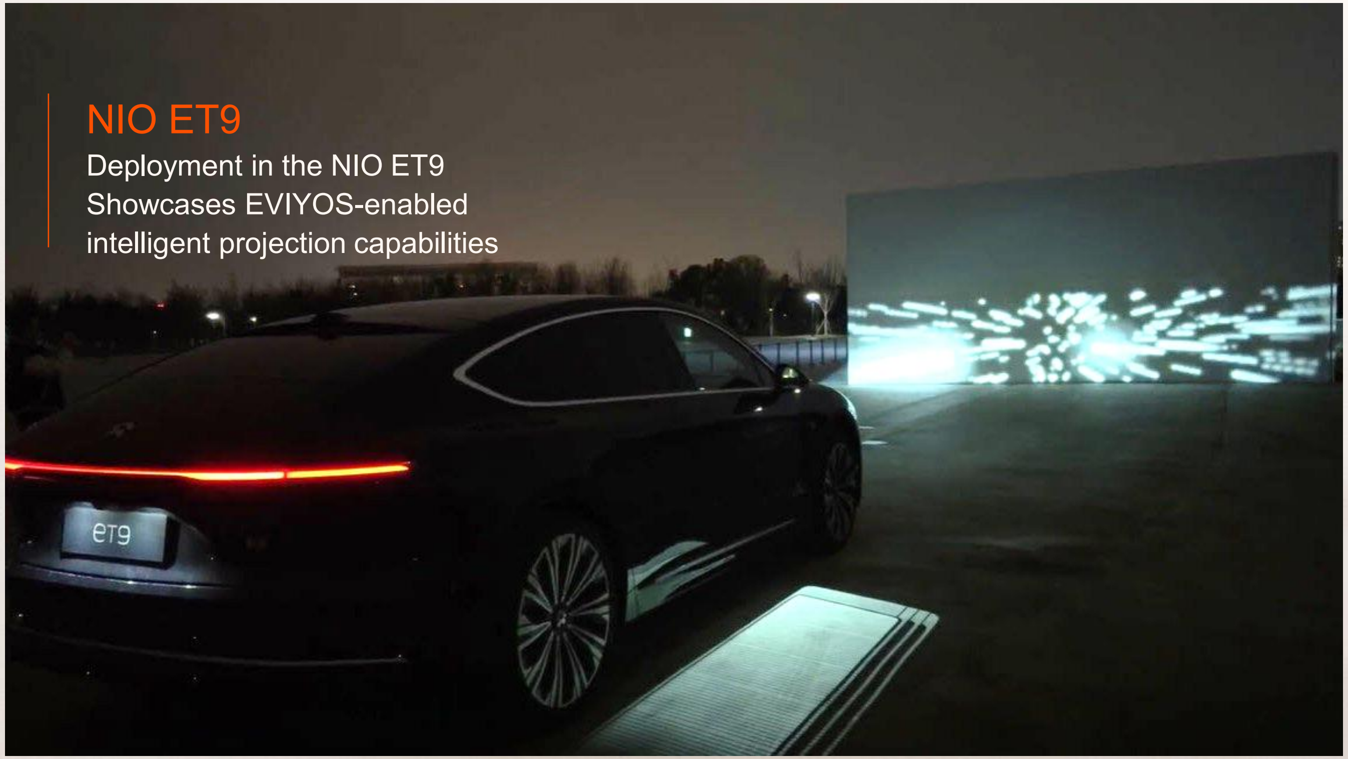
- Development of product for micro-photo-diode array for ‚slow & wide‘ AI optical interconnects started

~EUR 2.5 bn LTV H1/26*

* Design-wins in 2026: estimated project life-time value; of which low triple digit m EUR of manufacturing business included
** Visuals on this slide were created using AI-assisted tools

EVIYOS Gaining More and More Traction on the Road

Growing visibility of intelligent projection applications highlights the versatility of EVIYOS technology.



Traffic Communications

Visual communication supporting interactions with pedestrians and other road users

Traffic Awareness

Projected information increasing awareness of surrounding traffic participant

Dynamic Guidance

Projection-based guidance in complex driving situations

Key takeaways

01 Real-world proof point
NIO ET9 deployment demonstrates EVIYOS intelligent projection in an on-road context.

02 Safety use cases
Applications support traffic awareness, road-user communication and dynamic guidance.

03 Differentiating light experience
Projection capabilities position EVIYOS as a platform for next-generation premium automotive lighting.

ams OSRAM Enables Today‘s and Tomorrow‘s AI Enabled AR Smartglasses

ams OSRAM components already in models on the market today - poised for design-in/wins in next gen devices

Health & Wellbeing

- *Heart rate, UV, blue light*

World Sensing

- *Gesture, 3D ToF sensing*

Privacy Indicator & Light Sensor

- *Spectral, Flicker, Privacy*

Human Machine Interface

- *Input, wear detection*

Display Engine

- *LCOS illum. or µLED array*

Eye Tracking

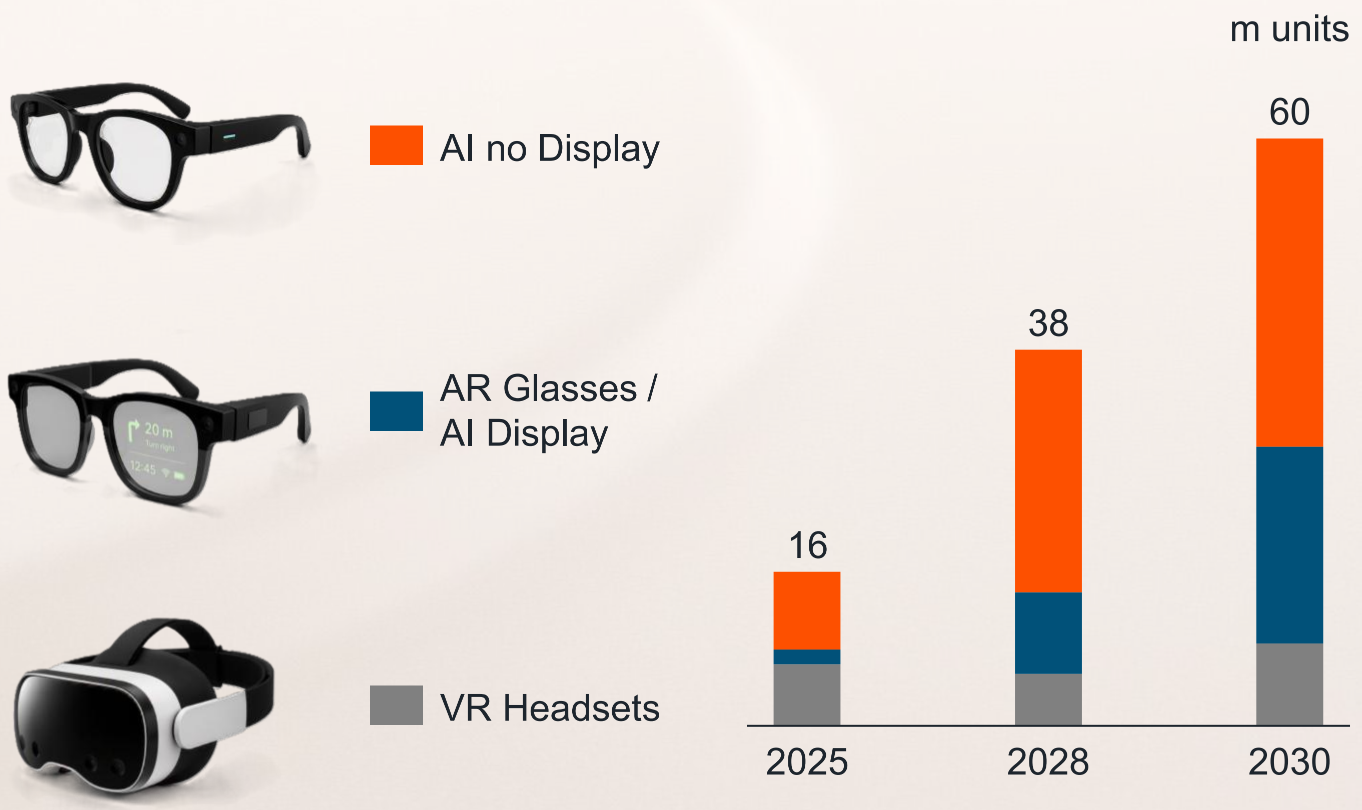
- *Integrated optical sensor*

Total ams OSRAM content potential*: **approx. 50 to 100 EUR** (depending on life-cycle & volume)

* subject to life cycle (at initial volumes BoM potential is higher)

AI Enabled Smartglass Shipments w/ Projection Display will Rise Significantly

ams OSRAM‘s microLED array based optical engines are ideally suited for AI enabled smartglass inflection



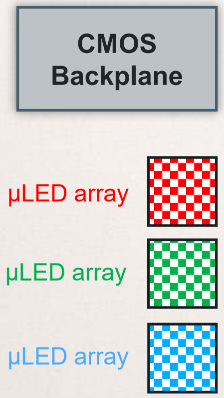
Sources: OMDIA XR shipment forecast 2025 - Jul. 2026; OMDA AI glasses shipment Forecast 2025 - Mar 26

* Visuals on this slide were created using AI-assisted tools

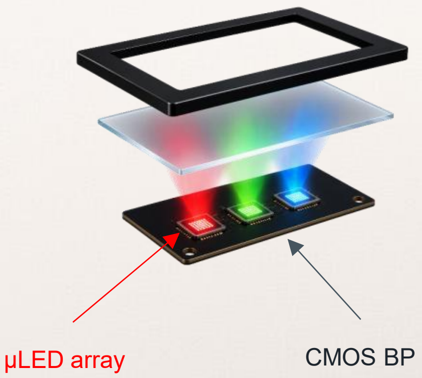
Technology Leadership in Light Sources for Next-gen AI Smart Glasses w/ Display

ams OSRAM technology allows reaching threshold for true user friendliness

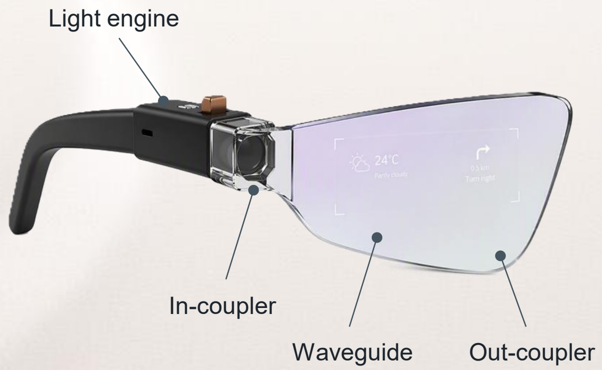
uLED arrays, CMOS



Light source assembly



Light engine + waveguide



	ams OSRAM vs. competition*	User Benefit
Power Efficiency	3x better	Light-weight, fashionable glasses
Brightness	Significantly higher	Long-time outdoor use
Angular Resolution	2x higher	Clear images, more natural FoV

* Proprietary confidential benchmarking
** Visuals on this slide were created using AI-assisted tools

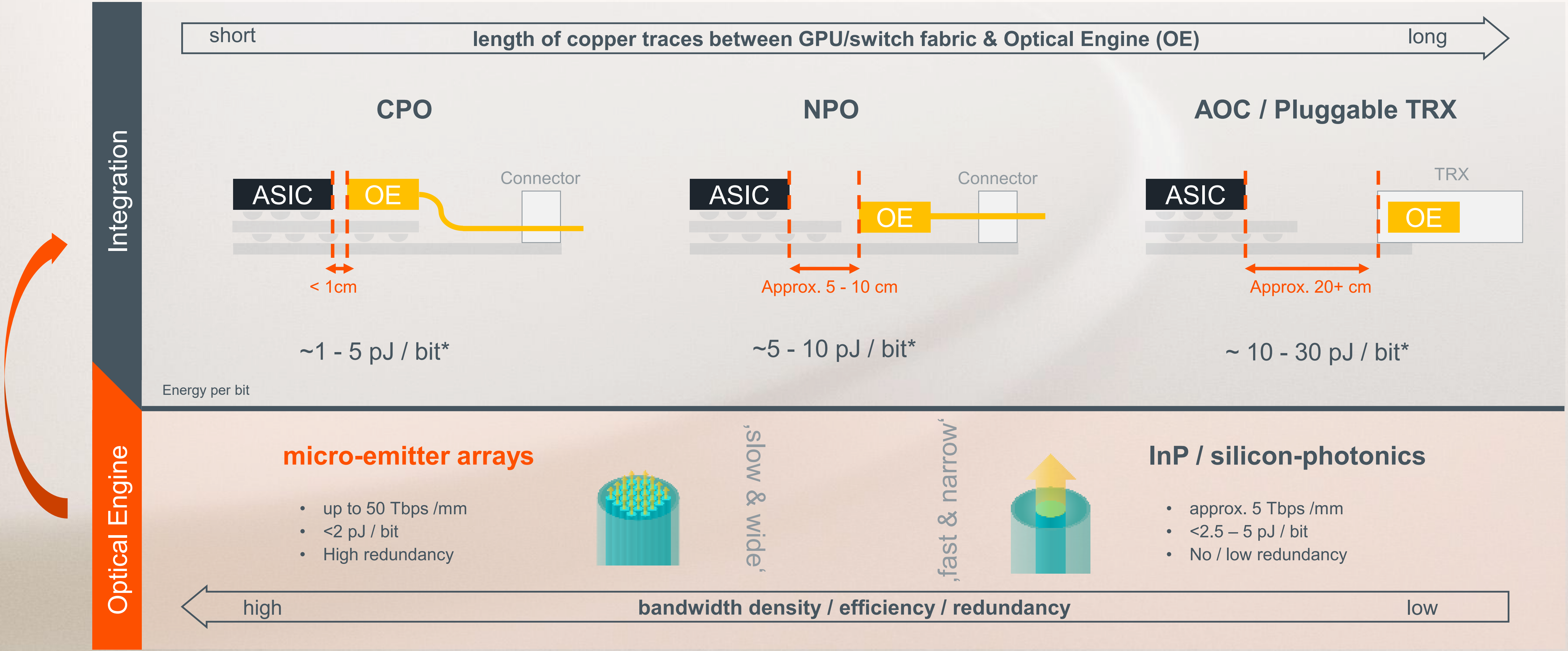
AI Photonics – ams OSRAM Micro-emitters for AI Data Center Optical Interconnects

Highly parallel micro-emitter based optical interconnects for scale-up, scale-out and chip-to-chip connection

‚Slow & wide' (highly parallel, micro-emitter array based) optical interconnects can be used in Scale-Up, Scale-Out and in future in chip-to-chip situations in AI data centers

Highly Parallel Interconnects Could Be the Sweet Spot in AI Optical Interconnects

Micro-emitter arrays promise up to 10x higher bandwidth density, lower power / bit and high redundancy



* Bank of America Research, 09-March 2026: ‚Scaling AI with Photons: Primer on Optical Interconnects'

- AOC: Active Optical Cable
- TRX: Transceiver
- NPO: Near Port Optics
- CPO: Co-Packaged Optics

AI Photonics – on the Path to Develop a Complete ‘Slow & Wide‘ Optical Engine

Development of Micro-Photo-Diode Array for ‚slow & wide‘ interconnects started

Optical Engine

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- u-emitter array
- Micro-optics
- CMOS
- u-PD array

Advanced Packaging → Test & Qual

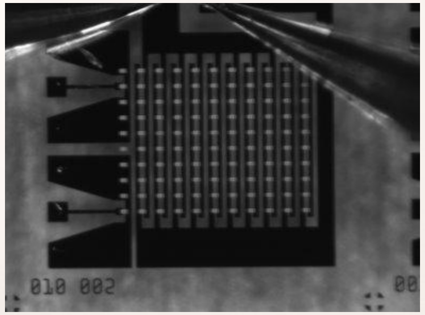
Ecoystem

- Connector
- Optical Fiber
- DSP
- Assembly

ams OSRAM will cover key elements of ‚technology stack‘ for highly parallel optical data links – targeting the complete ‚slow & wide‘ optical engine

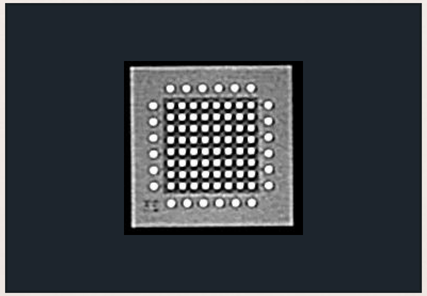
1. Micro-optics	Optical Engine	**In development**
2. Micro-emitter array		**In development**
3. Micro-photo-diode array		**In development** New
4. CMOS		**In preparation**
5. Substrate		**In preparation**
6. Advanced packaging		**In preparation**

Micro-Emitter Array



Source: ams OSRAM, real prototype

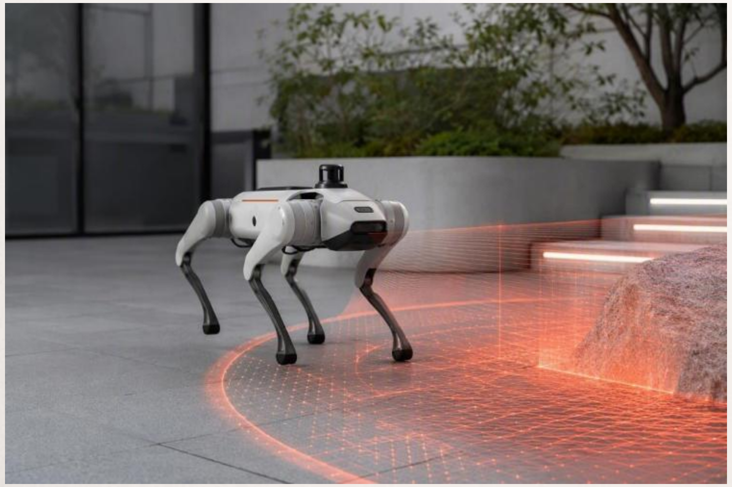
Micro-Photo-Diode Array

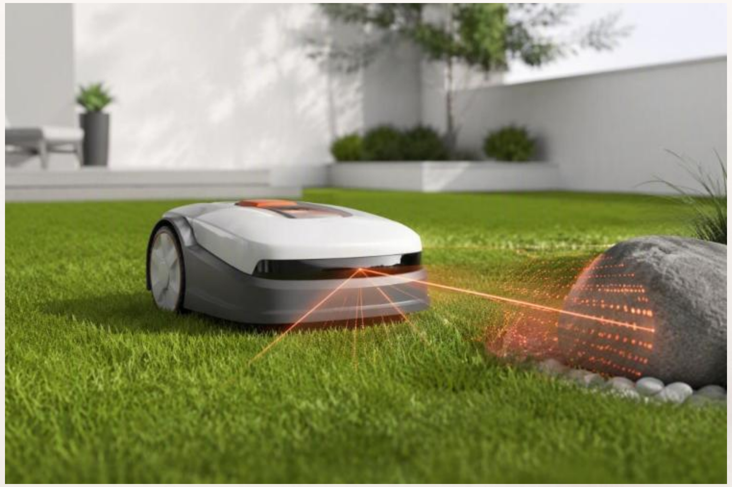


Source: ams OSRAM, testchip,

Digital Photonics: 3D Awareness for Robots & Devices

Multi-Zone dToF: Design-win momentum building across robotics and smartphones





ROBOTICS

Depth perception before action for safer autonomous movement

Multi-zone dToF gives service robots compact 3D awareness to detect obstacles, read terrain and define safer interaction zones.

SMARTPHONES

Scale proof: compact integration

Depth-aware camera and interaction functions in space-constrained devices.

Multi-zone dToF creates one scalable 3D sensing platform, enabling safer autonomous robots today and compact device interaction at consumer scale.

 * Visuals on this slide were created using AI-assisted tools

Sense the power of light

Business Overview

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The Megatrend: Light Enhances Physical Objects & Physical Contact

‘Digital Photonics’ allows new use-cases that leverage megatrends

ADAS / SDV[1)]

Dynamic lighting solutions
- Automotive forward lighting
- Smart streetlights
- Smart office/home lighting

Light as design feature
- *‘Light is the new chrome’* (automotive exterior/interior)
- Architectural lighting
- Smart Surfaces

Smart Defense

AR / VR

Sensing with light
- LiDAR
- Eye tracking
- In-cabin sensing
- Gesture control
- Surveillance & security
- 3D sensing
- 1D ranging
- Bio sensing

Smart Devices

Light projection as new display
- Near-to-eye projection
- Auto HUD[2)]
- Home cinema laser projection

AI

Data communication and computing
- Micro-emitter based optical interconnects
- Optical computing

Smart Health

Light treatment
- Material processing
- UV-C
- Horticulture

Directed energy
- Smart defense
- Laser fusion

Robotics

1) Self-Driving Vehicles
2) Head-Up Displays

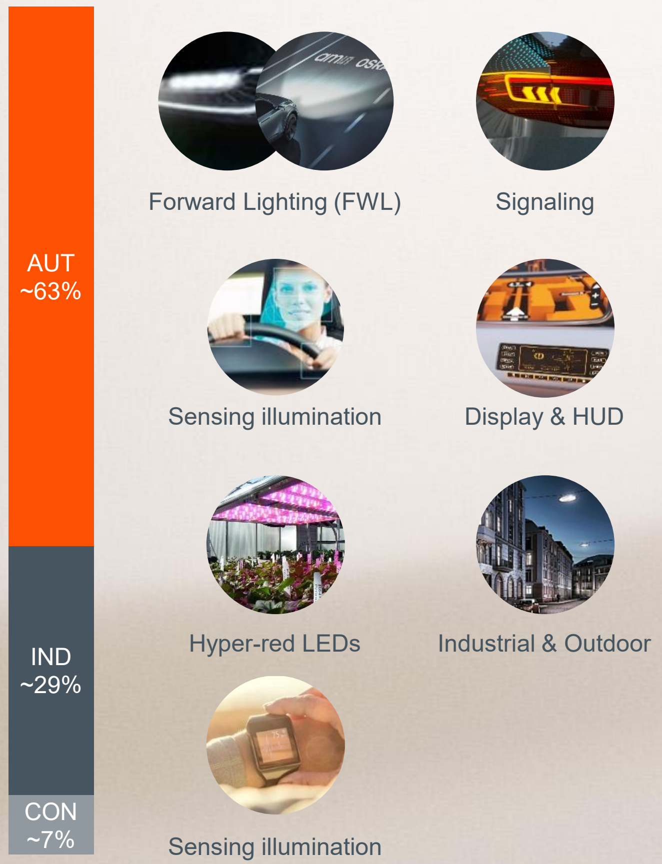
Creating the **Leader in Digital Photonics**

AUT = Automotive, IND = Industrial, CON = Consumer

FY25

Opto Semiconductors (OS)

~1.4 bn€

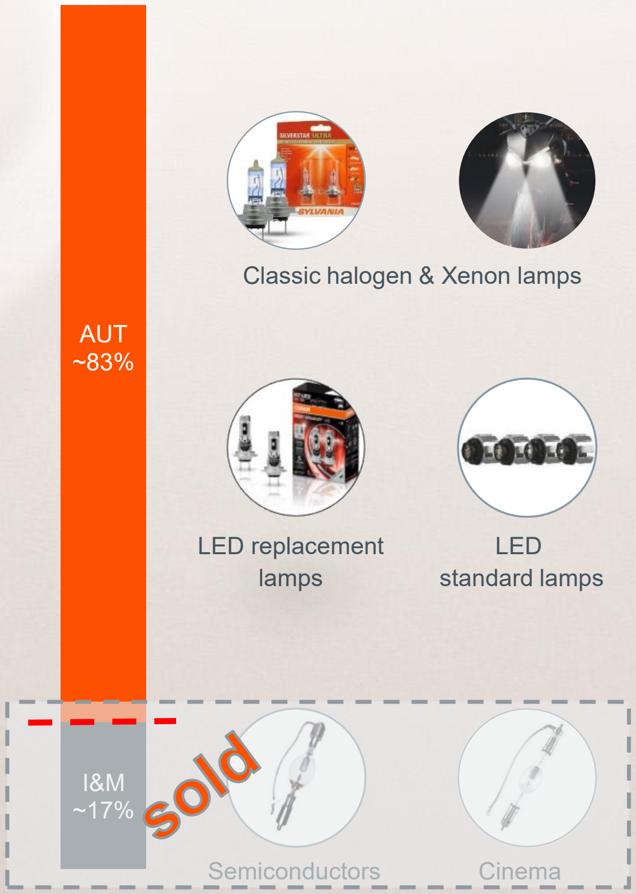


CMOS Sensors & ASICs (CSA)

~1.0 bn€

Lamps & Systems

~0.9 bn€



Sold to Ushio Inc. July-2025

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Our path to create the **Leader in Digital Photonics**

Re-creating the company for financial health and growth since April 2023

2023 – 2025

non-optical sensors
special lamps
non-core RtB
sold

Growth

Core

Auto Lamps

2027 – 2030+

Growth

Core

Auto Lamps

Streamlining & Repositioning

- Divestments & exit of businesses
- Re-establish the Base savings program
- Re-financing with high financing cost
- Growth in the remaining semiconductor (excl. RtB non-core) portfolio of ~7% p.a. at constant FX from 2024 to 2025

Transition 2026

- *Closing of strategic divestitures results in temporary adj. EBITDA decrease (sold businesses & 'stranded cost')*
- *Dilutive manufacturing service business for sold product lines*
- *Continued deleveraging, utilizing proceeds from divestitures*
- *High financing cost*
- *FCF positive (incl. disposal proceeds)*

Growth, Profitability & Cash Flow

- **Margin expansion**
- **Growth in new applications** (high-pixelated FWL, microLED projection arrays, …)
- **Growth in core** business applications
- **Healthy balance sheet, leverage < 2**
- **Significant reduction in annual interest payments (to approx. EUR 150 - 180m)** after refinancing of 2029 HYBs
- **2030 Targets: Strong free cash flow** generation **EUR >200m**

2030 Financial Targets[1] – Focused on Growth in Semiconductor Business

Over-the-cycle financial targets after completing divestitures, deleveraging, implementing simplified corporate structure, re-financing of remaining debt and growth from new applications

Semiconductor Business

Revenues
Mid-to-high single digit CAGR

EBITDA Margin (adj.)
≥ 25 %

Group[2]

CAPEX
up to ~8 % of group sales

Group Free Cash Flow
> 200 million EUR[3]

Leverage
Net Debt[4]/ (adj.) EBITDA < 2x

[1] **Over-the-Cycle**
[2] **Group includes traditional auto lamps business (flat revenues and 13 % to 15% adj. EBITDA expected)**
[3] post refinancing of 2029 EUR and USD senior unsecured notes
[4] net debt = (ST debt + LT debt + SLB + OSRAM Puts – cash)

The Photonics Powerhouse: Broadest, System-Relevant Semiconductor Opto-Electronic Technology and Product Portfolio

Differentiated technology portfolio ...

Emitter: epitaxy, packages, phosphors | **Silicon:** 0.35, 0.18µm CMOS | **Optical Modules:** Filter, TSV

… supports system-relevant products ...

LED, Laser (EEL, VCSEL), µLED arrays, LED drivers & PMICs, Light-, Proximity-, dToF-, Temperature-, Pressure-, Gas-Sensors, …

… for a variety of target applications

Automotive
- Forward lighting & Signaling
- Interior & In-cabin sensing
- LiDAR
- Head-up-Display

Industrial
- Material treatment
- Professional illumination
- Horticulture

Industrial & Defense
- Drone sensors
- Robotics sensors
- 1D & 3D sensing
- Defense

Consumer
- AR/VR
- Home cinema projection
- Vital Sign sensing

Personal Health
- Temperature
- Heart rate
- Blood pressure
- Blood oxygenation

Consumer
- Display management
- Camera enhancement
- Edge AI sensors
- 1D ranging & 3D sensing

ams OSRAM Now Clear Market Leader in LED According to TrendForce

Continuously improving market position in difficult environment

#1 in LED

LED Suppliers by 2025 market share
(Total market USD ~11.7bn; TrendForce)

1.	ams OSRAM	13%
2.	Nichia	12%
3.	MLS	7%
4.	Seoul Semiconductors	6%
5.	Everlight	5%

Market share of top 10 LED suppliers

 Sources: TrendForce - LED Player Revenue and Capacity- 2Q26

Offering full technology range and innovation leadership in automotive emitters and light sensors

Leading Positions in Automotive Semiconductor Sub-Segments

#1 in Automotive Emitters

Auto LED suppliers by 2025 market share (Total market USD ~3.3bn; TrendForce)

1.	ams OSRAM	32%
2.	Nichia	23%
3.	Lumileds	10%
4.	Seoul Semiconductor	8%
5.	Dominant	7%
6.	Samsung LED	4%
7.	Stanley	3%
8.	Jufei	3%
9.	Everlight	3%
10.	Ennostar (PKG)	1%

#1 in Automotive Light Sensors

Auto Light Sensor suppliers by 2024 market share (Total market USD ~119m; OMDIA)

1.	ams OSRAM	31%
2.	Elmos	28%
3.	Capella/Vishay	21%
4.	Melexis	4%
5.	Hamamatsu	3%

 Sources: TrendForce - LED Player Revenue and Capacity- 2Q26, OMDIA Light Sensor Report in Oct. 2025

ams OSRAM's Spectral Ambient Light Sensing Makes the Difference

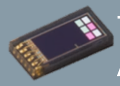
ams OSRAM sensors enable superior camera performance in almost all premium smartphones

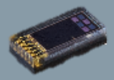
Autofocus:
"Fast and **accurate autofocus**, even in **challenging light** conditions"*

AWB & Flicker:
"Excellent for photographing family and friends, thanks to **accurate skin tones and high details**"*

Camera Enhancement: Light, Color, Flicker & Range sensors


TMF882x
Mutizone dToF


TSL2585
ALS/UV/Flicker


TCS3410
RGB/Flicker

Winning combination: Spectral + ALS

Top Smartphones by Camera score

	Smartphone Model	Launch Date	Camera score
1	Huawei Pura 80 Ultra	Jun 2025	175
2	Vivo X300 Pro	Oct 2025	171
3	Oppo Find X9 Ultra	May 2026	170
=	Vivo X300 Ultra	Apr 2026	170
5	Oppo Find X8 Ultra	Apr 2025	168
=	Apple iPhone 17 Pro	Sep 2025	168
7	Vivo X200 Ultra	Apr 2025	167
8	Oppo Find X9 Pro	Nov 2025	166
=	Xiaomi 17 Ultra	Dec 2025	166
10	Honor Magic 8 Pro	Oct 2025	164
=	Motorola Razr Fold	Mar 2026	164
=	Motorola Signature	Jan 2026	164

Source: https://www.dxomark.com/smartphones/

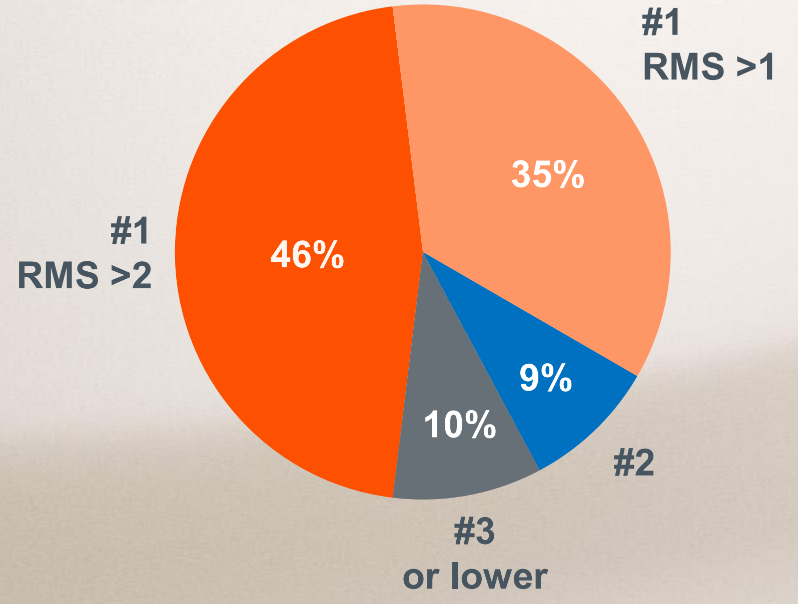
* DXOMARK July 2024, ALS denotes Ambient Light Sensor

Digital Photonics Leader with Strong RMS[1] in its Target Segments

Resilient semiconductor revenue mix well balanced across regions and industries

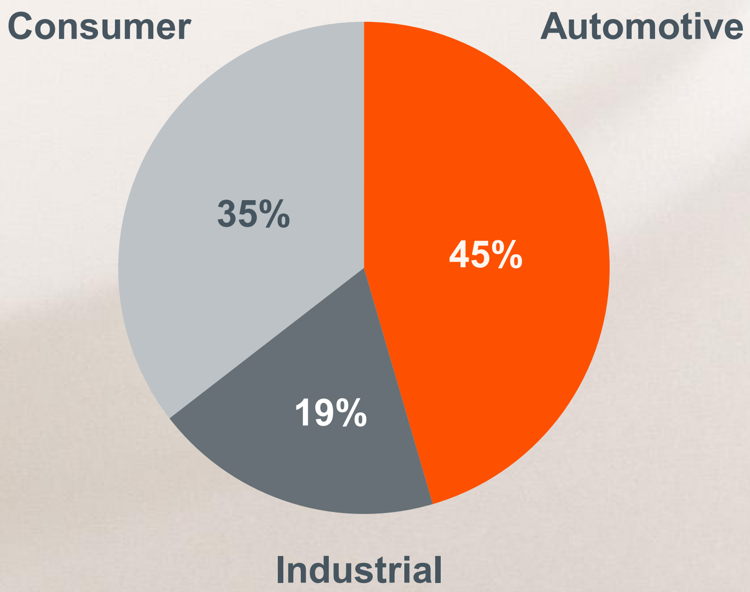
ams OSRAM Market Positions[2]

(% 2025 SEMI revenues)



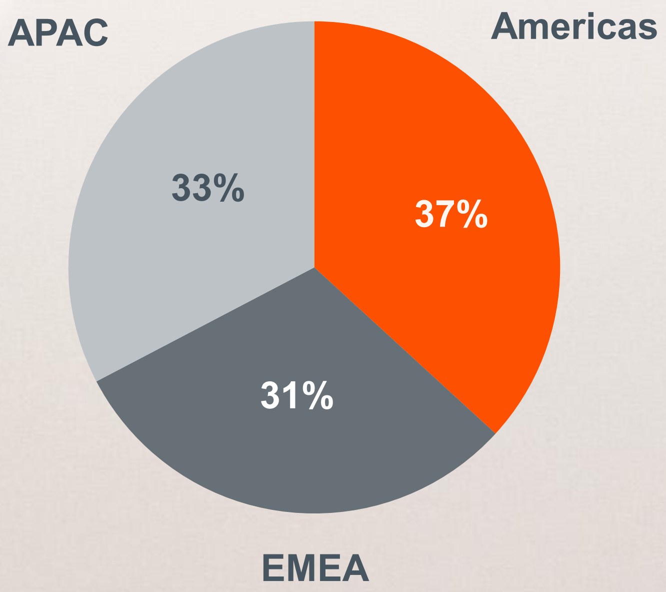
Application Mix

(% 2025 SEMI revenues)



Regional Mix

(% 2025 SEMI revenues)



[1] rms = relative market share
[2] based on own market data and ams OSRAM proprietary analyses

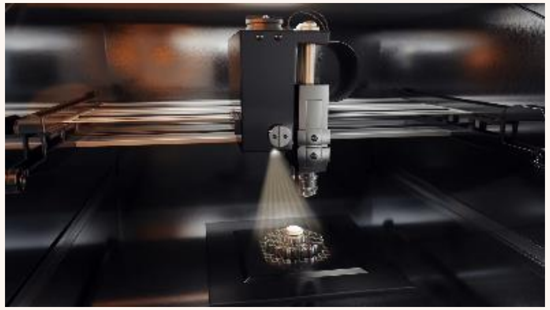
Geopolitically Resilient Semiconductor Supply Chain

Trustworthy long-term supplier of critical technologies to our customers

Solid non-China and China end-to-end semiconductor supply chains

	Front-end	Assembly	Test
LED	*Inhouse:* Germany, Malaysia *Outsourced:* TW/China	*Inhouse:* USA*, Malaysia, China *Outsourced:* Malaysia, China, TW	*Inhouse:* Malaysia, China *Outsourced:* -
CMOS/ Sensors	*Inhouse:* Austria *Outsourced:* TW/China	*Inhouse:* Singapore *Outsourced:* Various non-China, China	*Inhouse:* Austria, Philippines *Outsourced:* various non-China, China

*pre-materials



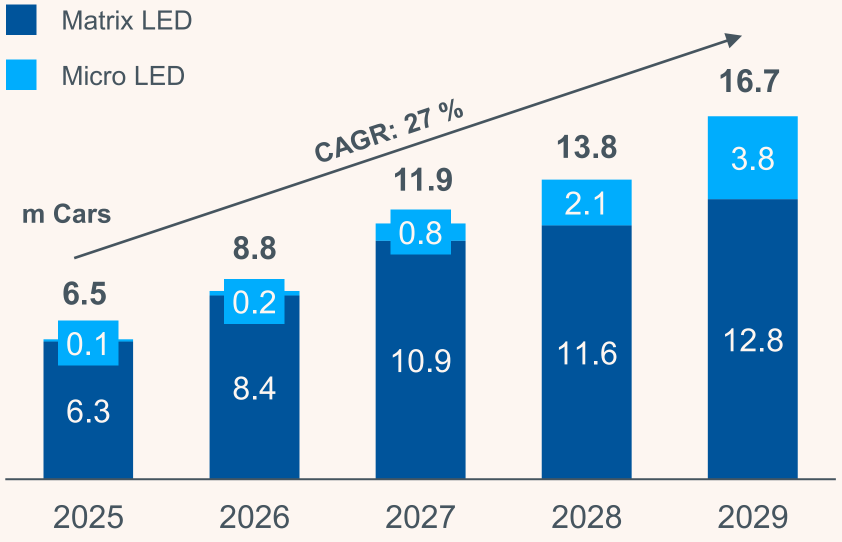
2030 | *> EUR 500 Mio Design-Wins*
Triple-Digit-million EUR
Revenue potential p.a.

MicroLED Arrays – EVIYOS™

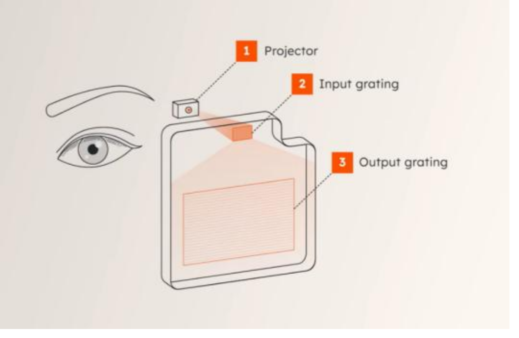
Digital Photonics – advanced safety & functionality for automotive lighting

MicroLED pixel size

Adaptive Beam Headlight Market



Source: TrendForce 2025 Global Automotive LED Market- Lighting and Display Product Trend

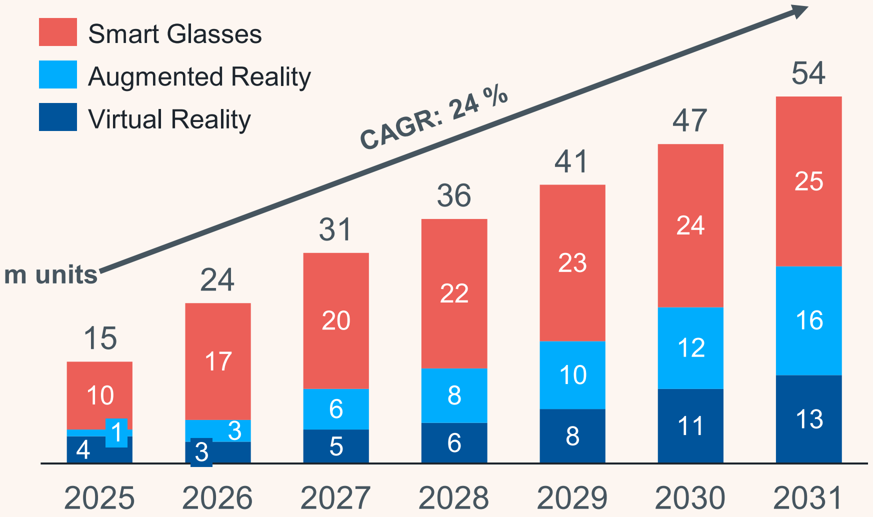


Micro-Emitter Arrays for AR Projection

Digital Photonics – miniaturizing projection display technology

Micro-Emitter pixel size

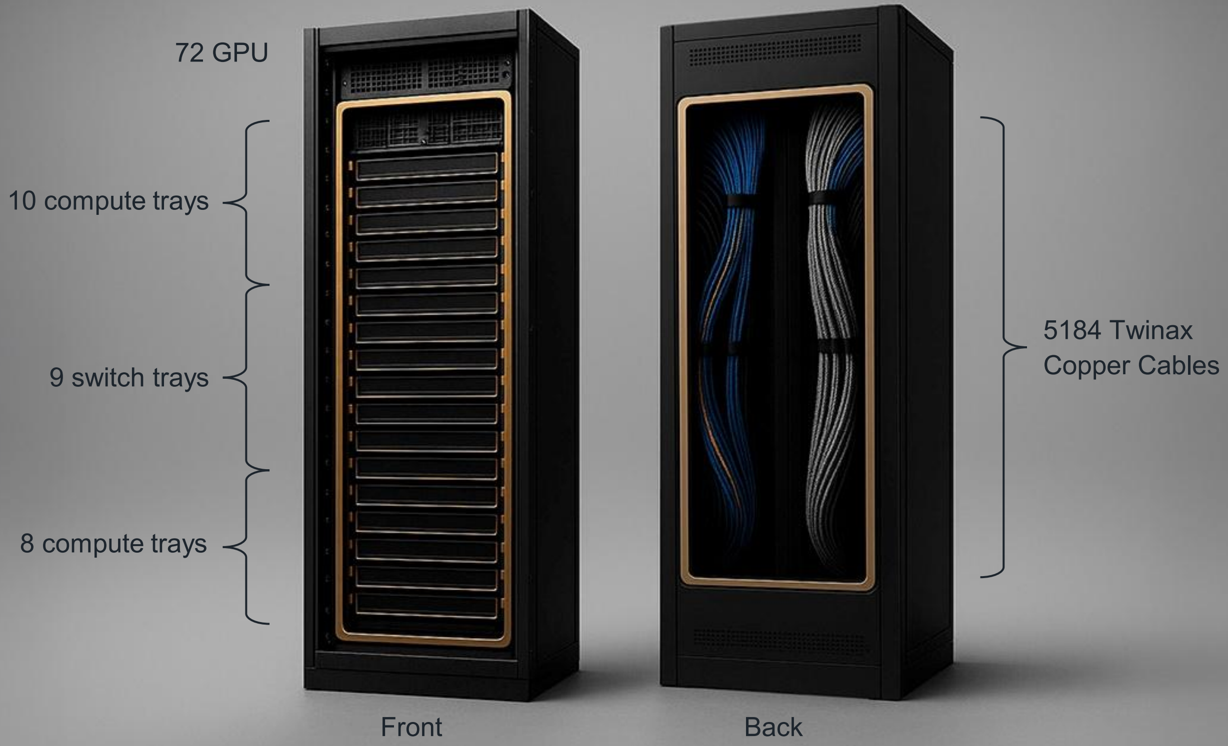
Global Smart Glasses Market



Source: IDC AR/VR & Wearables Tracker Q4 2025, ABI Research - Augmented Reality Q1 2026

2030+ | *In design-in*
Triple-Digit-million EUR
Revenue potential p.a.

1st wave — Silicon Photonics / InP
2nd wave — Emitter arrays
3rd wave — Intra Board



2030+ | *In design in* **Triple-digit-million EUR** Revenue potential p.a.

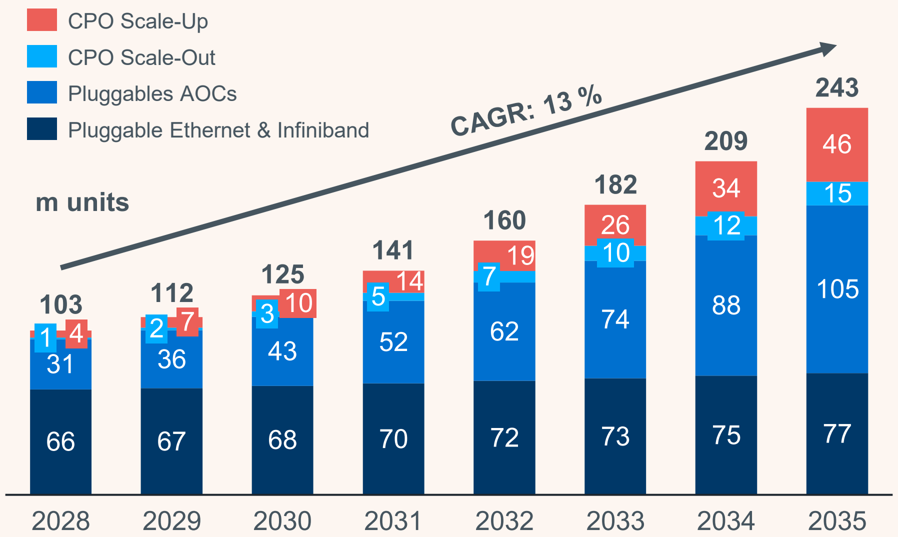
AI data centers – ’Scale up’ optical connections

Digital photonics - solving the power & thermal efficiency problem w/ emitter arrays

Micro-Emitter pixel size

50 µm | 30 µm | 10 µm | **5 µm** | 1 µm

AI Datacenter - Optical Connections

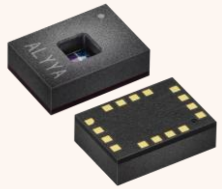


Source: YOLE Co-packaged Optics for Data centers, (Scenario 1) [2025]; YOLE Optical Transceivers for Datacom and Telecom [2024]

- **User-facing:** true color display-management
- **World-facing:** professional grade color-correction

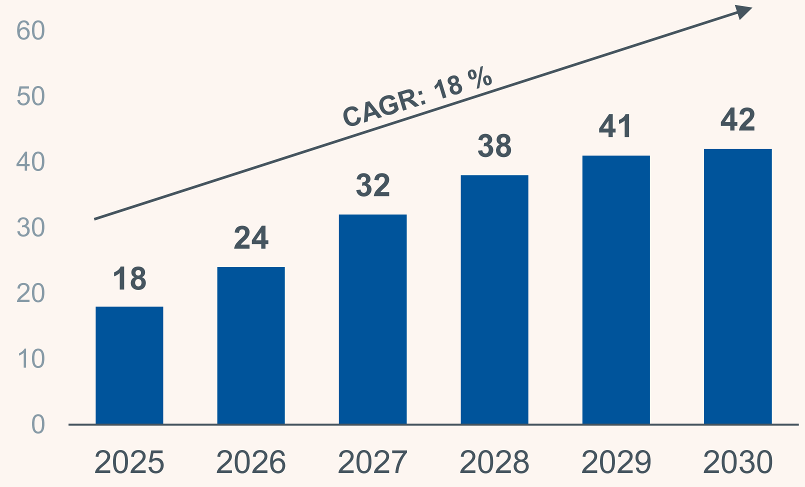
Spectral Sensing

Digital Photonics – making portable devices better



Global Foldable Smartphone Market

m units



Source: OMDIA 2025

2030 | Revenue contribution*:
Triple-Digit-million EUR
Revenue p.a.

* across all smartphones & wearables, not only foldables

2030 | Potential:
Double-Digit-million EUR
Revenue p.a.

Personal Health & Fitness

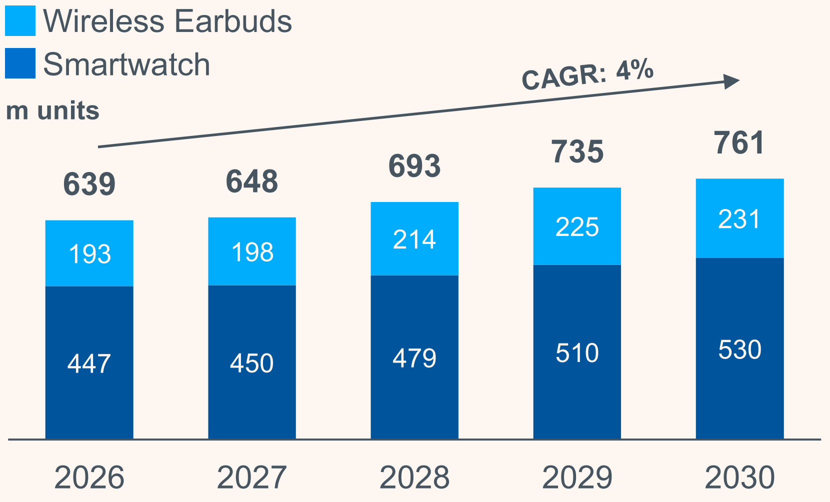
Digital Photonics – biosensing is improving personal health

Today:
- Heart rate
- Temperature
- Blood pressure
- Blood Oxygenation

Future:

5 to 10 biomarkers that can be optically detected

Global Smartwatch/band & Earbuds Market



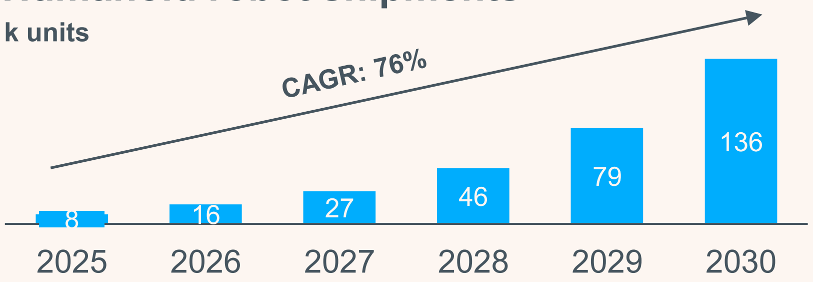
Source: OMDIA / Canalys

Multizone dToF[1] Sensing

Digital Photonics – making robots & devices 'see' in 3D

Humanoid robot shipments

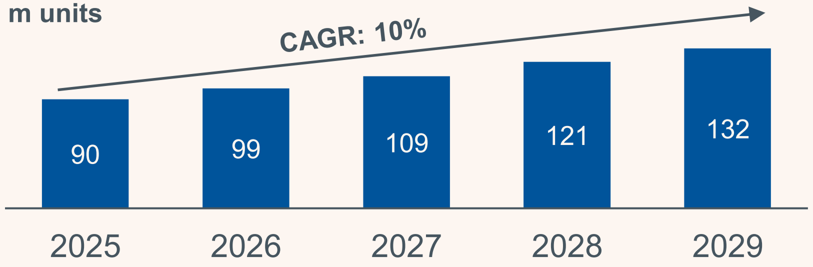
k units



Source: Yole, Humanoid Robots 2026

Consumer robotics shipments

m units



Source: ABI research

2030

Potential[2]:
Double / triple-digit-million EUR
Revenue p.a.

[1] direct Time-of-Flight

[2] across all applications, not only (humanoid) robots

Defendable Semiconductor Core Business Grows Profitably

Winning in established markets & applications based on market leadership, technology advantage & cost-performance

Auto LED
- Classic FWL
- Signaling
- Interior

~1.9 bn €
~low single digit CAGR
No. 1 in ~70% of core revenues

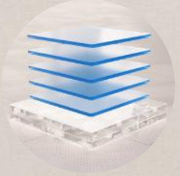
- Technology advantage
  - Cost-performance
  - Market leadership

Light Sensors
- Spectral
- dToF
- Proximity

Near infrared emitter
- Security
- Material treatment
- LiDAR
- Sensor illumination

Industrial Lighting
- Street
- Professional
- Building
- Horticulture

CMOS ASIC



#1 Source: Trendforce, OMDIA, S&P, own estimate

ams OSRAM

Undisputable leadership in traditional Auto lamps ensures stable profitability

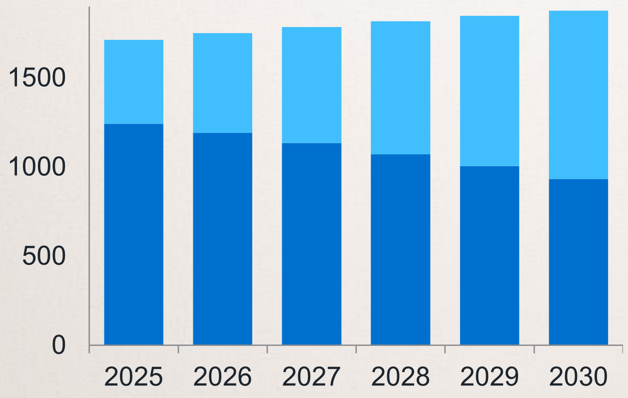
Stable cash flows fund the transition and growth of our semiconductor business

Global Car Park

(in m cars)

	CAGR 25-30
total global car park	+2%
equipped w/ trad. headlights	-6%

equipped with
- new headlights
- trad. headlights



#1 in traditional Auto lamps/bulbs

Bulb Suppliers by 2025 market shares (Total market EUR ~1.1bn)

1. ams OSRAM
2. First Brands
3. Others (incl. Asian suppliers)

share gains & optimizing costs along gradual decline in traditional lamps

ramp of new products leveraging the OSRAM / Sylvania brand and channel

LEDr

Fixtures

Tyre Care

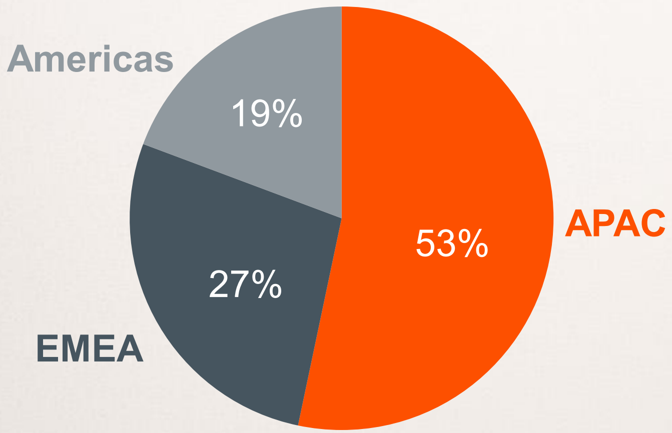
Battery Care

ams OSRAM

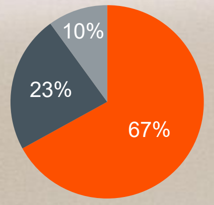
More Than 10k Customers Trust ams OSRAM

Balanced regional, customer, and endmarket split

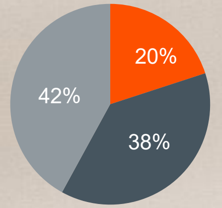
Group revenues by region
(FY 2025)



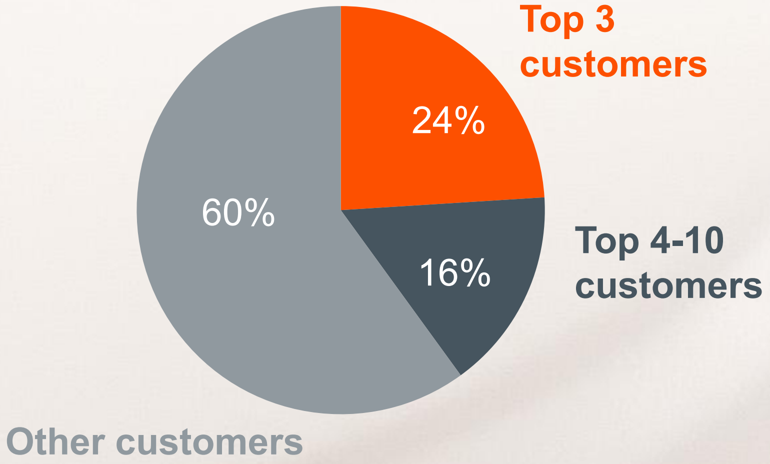
Semi revenues by region
(FY 2025)



L&S revenues by region
(FY 2025)

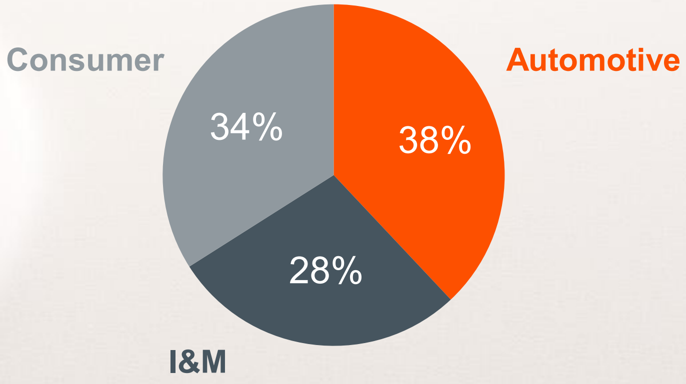


Top customers split
(FY 2025)

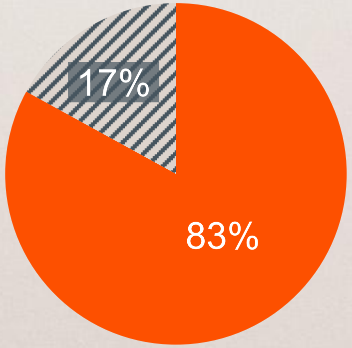


Total: more than 10k customers

Semi end market split
(FY 2025)



L&S end market split
(FY 2025)



I&M = Industrial & Medical
Sold to Ushio Inc.

ESG commitments

Sustainability and Climate Strategy: Execution and Results

Measured progress in transparency, climate governance and data coverage

Climate pathway

- Group to be **carbon neutral** (Scope 1&2) **by 2030**, endeavor towards net zero ambition
- **Paris aligned climate strategy**, **reduction path** for Scope 1&2 in progress
- **46% GHG** cut from base year 2021; **63% renewable energy**
- Goals for semiconductor sites until 2028:
  20% reduction in energy and emissions via efficiency measures
  100% renewable electricity supply
- **Solar energy** at sites in Austria, China, Slovakia and Germany
- **100% green electricity** at production sites in Germany + Austria
- Plan established to **compensate** for **inevitable carbon emissions**
- **PCF coverage** of entire portfolio in the medium term

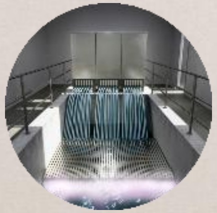
ESG achievements in 2025

- **PCF** turnover coverage at 34%
- **Climate Policy** published and implemented
- **Materiality** analysis for **Scope 3**
- Reporting of 2 **new material Scope 3 categories**
- Expansion of reported data in **energy, water and waste**

- **Human Rights** due diligence further developed
- **Women in Management** positions at 24%

- **CSRD reporting** implemented
- **AI** Policy published and implemented
- **High ESG ratings** (thanks to continuous improvement of ESG-Performance)





ESG ratings: Recognition of our engagment

Keeping strong ratings results

Institution	Rating development[1]	Rating today	Last rated
CDP	C (Awareness)	**B (Management Climate Change)** **B (Management Water Security)**	01/2026
ecovadis	Silver – 65 Points	**Gold – 82 Points** (among the top 5 % of companies assessed)	01/2026[2]
SUSTAINALYTICS	38.4 (high risk) 32 (average management)	**17.6** (low ESG risk rating) **73.1** (strong ESG management rating)	08/2025[3]
ISS	C-	**Score B- (PRIME)** Performance Score: 60.6 Transparency level: Very high	05/2025
MSCI	BBB	**BBB**	04/2026
S&P Global	Score 18 (out of 100)	**Score 71 (out of 100)** **Yearbook Listing** Within best 15 % in sector, positioning in 1st quartile	08/2025

1 Base line with takeover of OSRAM by ams – depending on rating cycle of the organization in 2020 or 2021 | **2** Ecovadis Gold Medal | AMS OSRAM AG | **3** Copyright © 2026 Sustainalytics, a Morningstar company. All rights reserved. This ams OSRAM Annual Report includes information and data provided by Sustainalytics and/or its content providers. Information provided by Sustainalytics is not directed to or intended for use or distribution to India-based clients or users and its distribution to Indian resident individuals or entities is not permitted. Morningstar/Sustainalytics accepts no responsibility or liability whatsoever for the actions of third parties in this respect. Use of such data is subject to conditions available at https://www.sustainalytics.com/legal-disclaimers/.

Climate Strategy Framework

Energy use and CO_2 emissions for our own operations (Scope 1 & 2) – Status and roadmap

18
relevant sites

91 %
of CO_2 emissions from SEMI, 9 % L&S and HQs

82 %
of CO_2 emissions in APAC. 14% EMEA, rest NAFTA

78 %
of CO_2 emissions from electricity use

166,200 t
-6% CO_2 emissions net in FY25 (176,000 t CO_2 in FY24)

-46 %
of CO_2 emissions compared to base year

15,000 MWh
Savings by most significant energy efficiency measures in 2025

63 %
CO_2 neutral electricity share for own sites in FY25, 61 % in FY24

751,100 MWh
-6 % energy use in FY25 (799,000 MWh in FY24)

Details can be found here:

2030

Carbon neutrality

for own operations until 2030

– **Future growth:** 100 % CO_2-neutral (green energy or iRECs)

– Based on 1.5°C Paris Agreement, i.e., min. 4.2 % p.a. absolute reduction, plus mandatory requirements and expectations from:

Customers

Investors, capital market

Competitors, industry peers

Sense the power of light

Details on Financials

Post Q4: Pro-forma Balance Sheet: Pro-Forma Leverage Ratio Dropping to 2.5

Net-debt / adj. EBITDA ratio dropping from 3.3 to 2.5 incl. OSRAM Licht AG Put Options[1)]

31.12.2025 preliminary balance sheet

IFRS book values [EUR million]	Q4 / 2025	Leverage[3)]
Cash	(1,483)	
Other Financial Debt	167	
2027 EUR Convertible Bond	715	
2029 Senior Unsecured Notes (EUR / USD)	1,679	
SLB Malaysia transaction	440	adj. EBITDA LTM EUR 608 m
Total debt	**3,001**	
Net debt (incl. SLB, excl. OSRAM Put Options)	**1,518**	/ **2.5**
OSRAM Licht AG – Put Options (outstand.)	505	
Total net debt (incl. OSRAM Put Options)	**2,023**	**3.3**

Pro-forma balance assuming EUR 670 m total proceeds[2)]

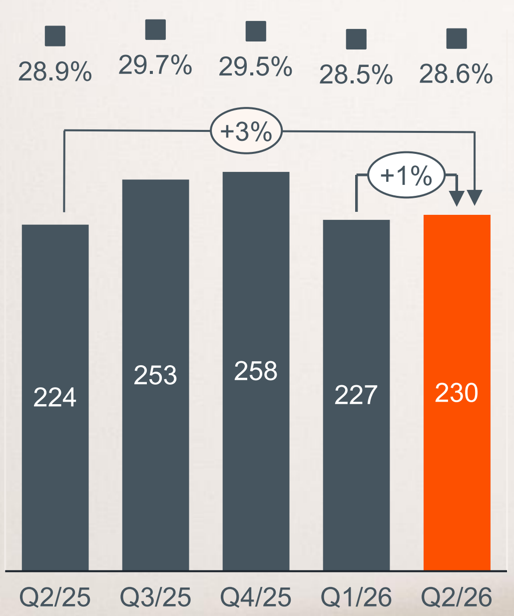
IFRS book values [EUR million]	Q4 / 2025	Leverage[4)] (pro-forma)
Cash	(1,283)[5)]	
Deal Proceeds[5)]	**(670)**	
Other Financial Debt	167	
2027 EUR Convertible Bond	515[5)]	
2029 Senior Unsecured Notes (EUR / USD)	1,679	
SLB Malaysia transaction	440	adj. EBITDA pro-forma EUR 533 m
Total debt	**2,801**	
Net debt (incl. SLB, excl. OSRAM Put Options)	**848**	/ **1.6**
OSRAM Licht AG – Put Options (outstand.)	505	
Total net debt (incl. OSRAM Put Options)	**1,353**	**2.5**

[1)] Assuming 100% tendering of outstanding OSRAM Put Options upon final verdict.
[2)] Total deal proceeds of EUR 670 m = EUR 570 m from selling non-optical mixed-signal business + approx. EUR 100 m from selling specialty lamps business.
[3)] Leverage definition: net debt / LTM adj. EBITDA, assuming EUR 608 m adj. EBITDA for 2025.
[4)] Leverage definition: pro forma net debt / LTM adj. EBITDA, assuming approx. EUR 533 m adj. EBITDA (approx. 2025 less divested adj. EBITDA).
[5)] incl. EUR 199.9 m buyback of convertible in January 2026.

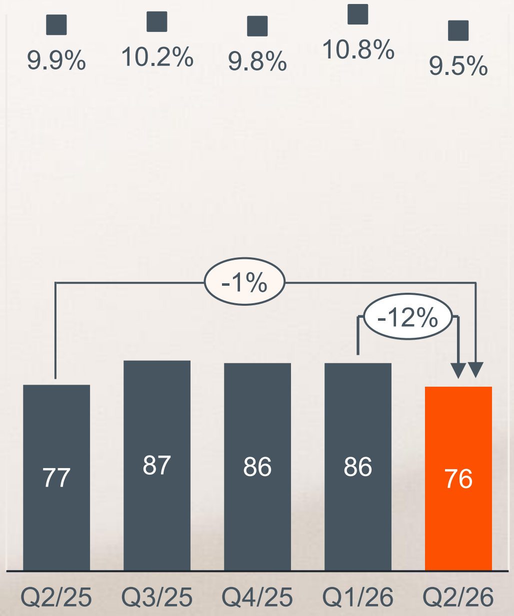
Group: adj. Gross profit and adj. Operating Expenses

All figures in EURm / % of revenues

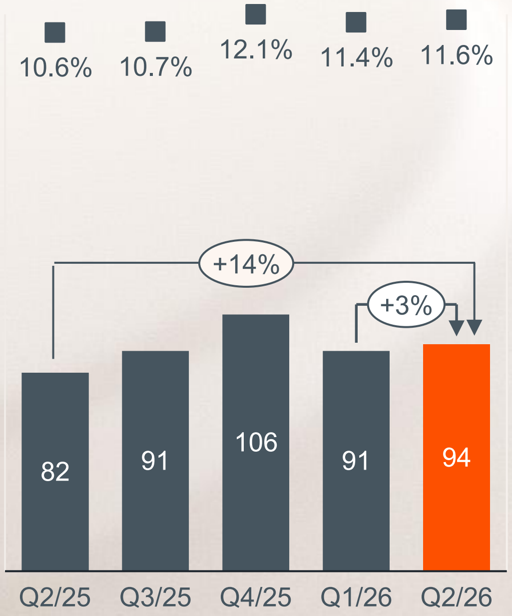
Gross profit (adj.)[1)]



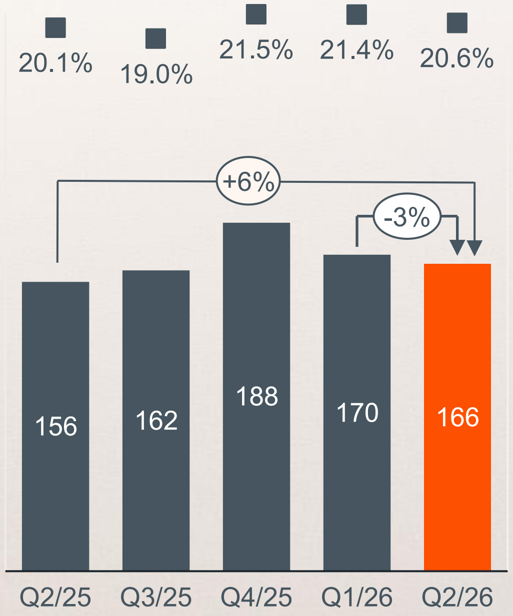
R&D expenses (adj.)[1)]



SG&A expenses (adj.)[1)]



OPEX (adj.)[1)]



– Adj. gross margin: Improved QoQ and YoY, supported by higher revenues and better factory utilization
– Adj. R&D expenses: QoQ decline due to funding catch-up, stable YoY
– Adj. SG&A expenses: Remained broadly stable QoQ, while YoY increase reflected higher Group allocations and freight costs.

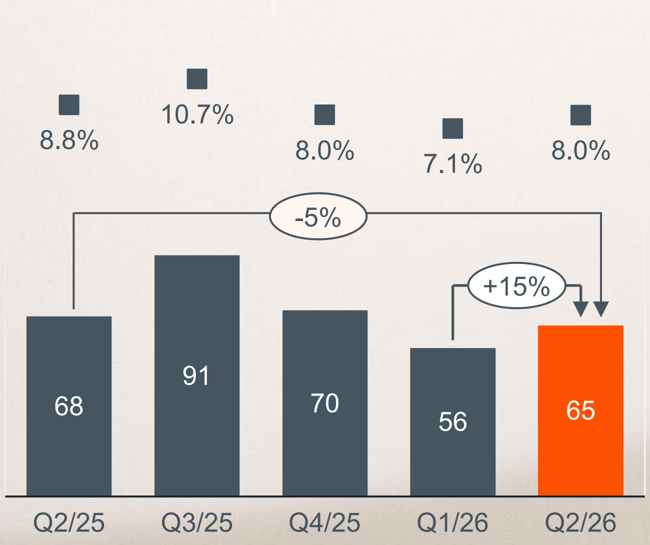
1) Excluding M&A-related, transformation and share-based compensation costs as well as results from investments in associates and sale of businesses

ams OSRAM

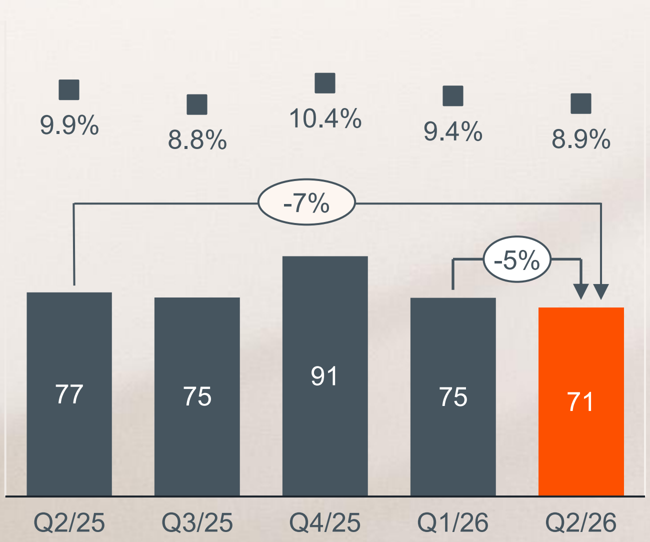
Group: adj. EBIT and adj. Depreciation & Amortization

All figures in EURm / % of revenues

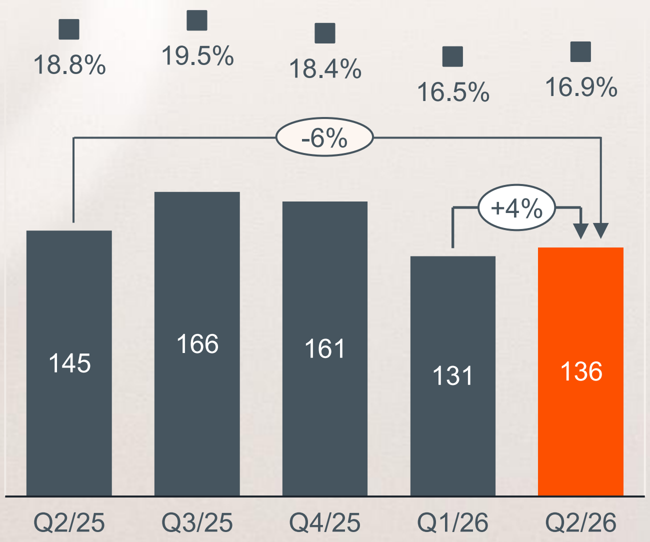
EBIT, EBIT margin (adj.)[1)]



D&A (adj.)[1)]



EBITDA, EBITDA margin (adj.)[1)]

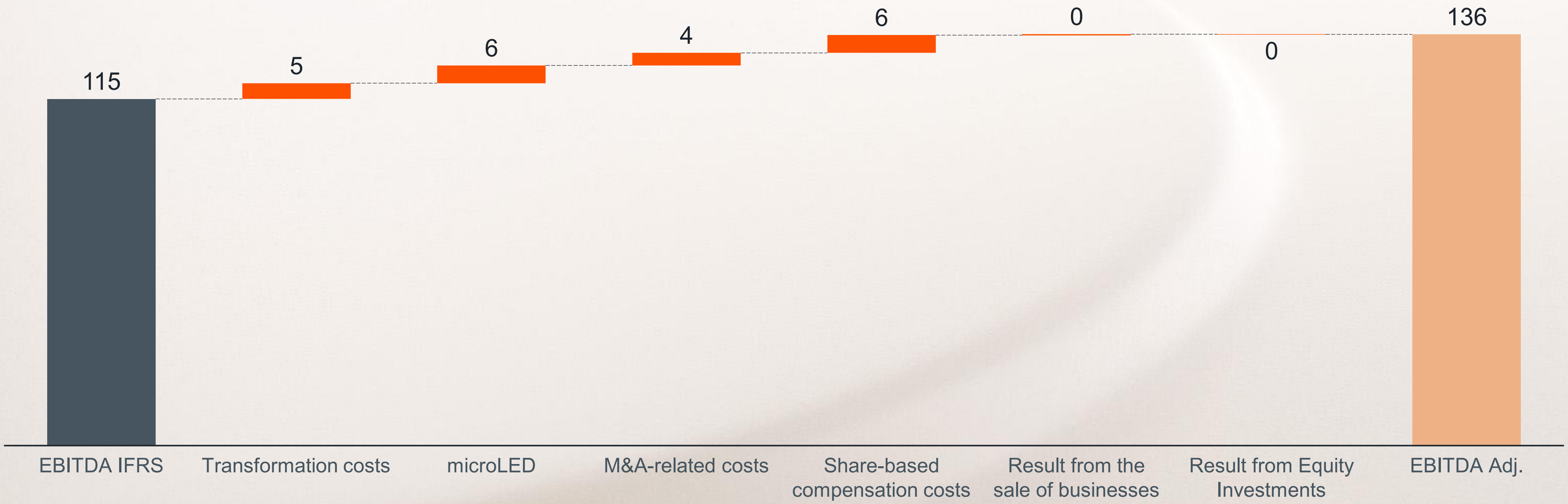


1) Excluding M&A-related, transformation and share-based compensation costs as well as results from investments in associates and sale of businesses

ams OSRAM

Group: IFRS EBITDA and adj. EBITDA

Q2/2026, All figures in EURm

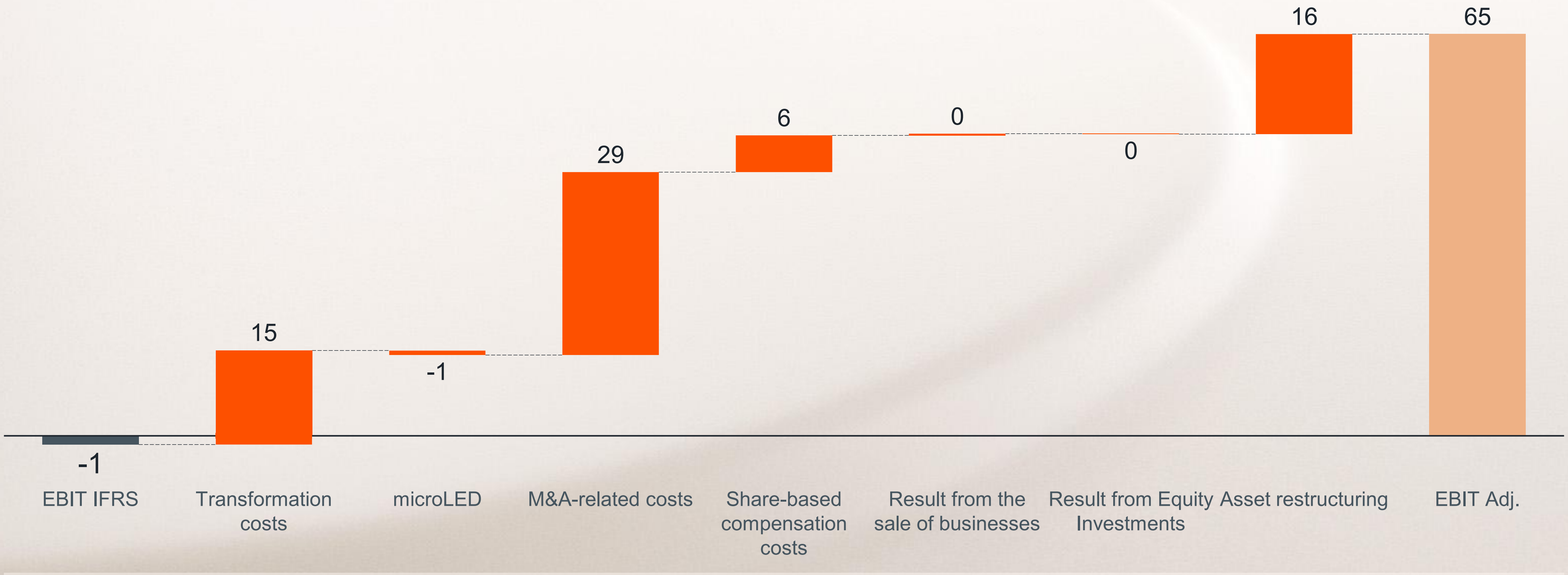


- EBITDA Adj. best reflects underlying profitability of business and overall group development without depreciation & amortization
- Transformation costs: mostly from implementing ‘Simplify’

ams OSRAM

Group: IFRS EBIT and adj. EBIT

Q2/2026, All figures in EURm

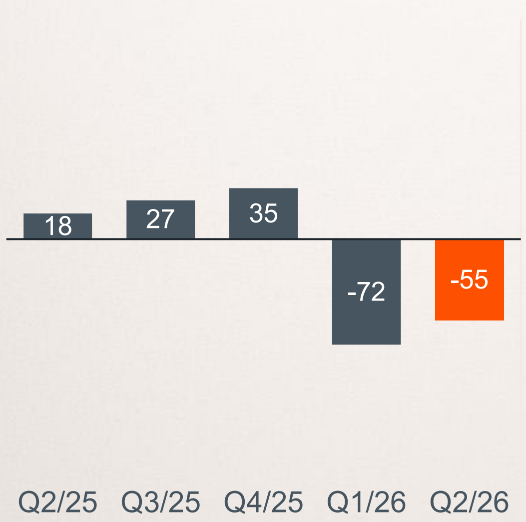


- EBIT Adj. best reflects underlying profitability of business and overall group development
- Transformation costs: mostly from implementing ‘Simplify’
- Asset restructuring: Historic M&A transactions (e.g. OSRAM) result in significant purchase price allocation expenses (non-cash, resulting in D&A), heavily impacting EBIT IFRS.

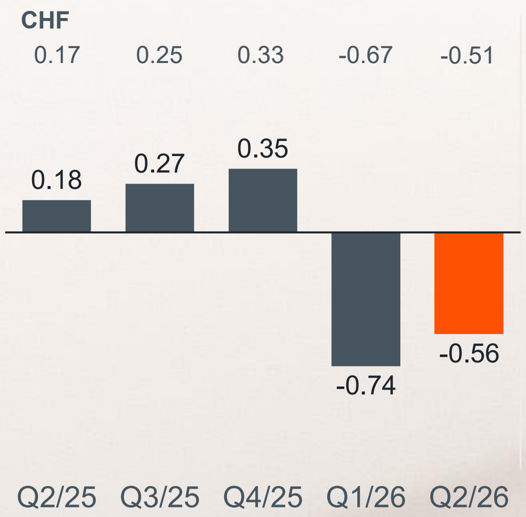
Q2/26: Net result negative due to interest expenses

All figures in EURm / % of revenues

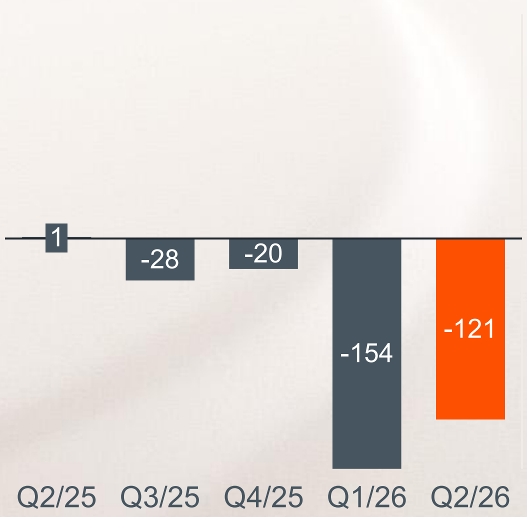
Net results (adj.)[1]



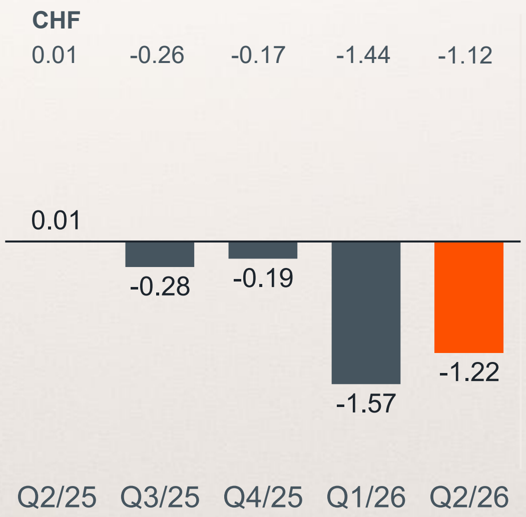
EPS diluted (adj.)[1) 2)]



Net results IFRS



EPS diluted IFRS [2)]



	Q2/25	Q3/25	Q4/25	Q1/26	Q2/26
Net financing result	-40	-59	-54	-103	-111
Income tax result	-10	-5	19	-25	-9

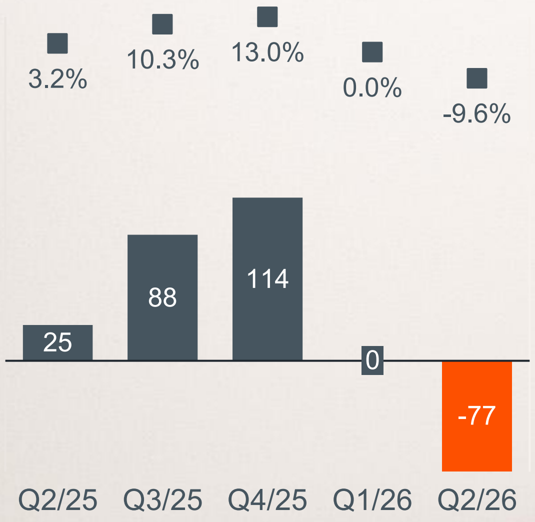
- Net financing result driven by net interest expenses (interest expenses plus interest received)
- Weighted average number of shares outstanding during Q2/26: 99.5m

1) Excluding M&A-related, transformation and share-based compensation costs as well as results from investments in associates and sale of businesses
2) Earnings per share for the comparative periods were adjusted following the reverse share split on 30 September 2024

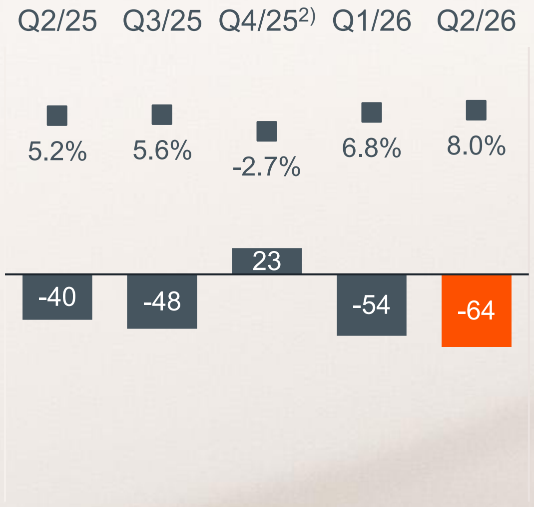
Free Cash Flow in Q2 2026 Driven by Operating Outflow and Capex

All figures in EURm / % of revenues

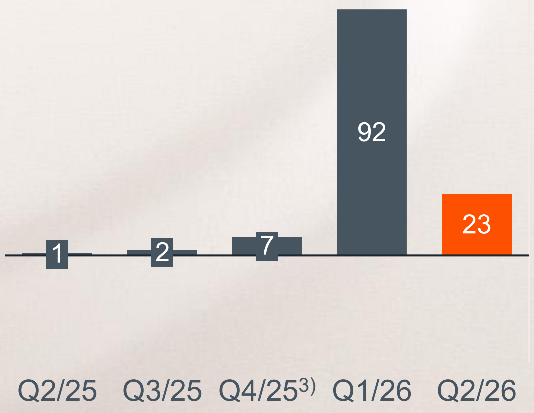
Operating Cash Flow (OCF)
(including net interest paid)



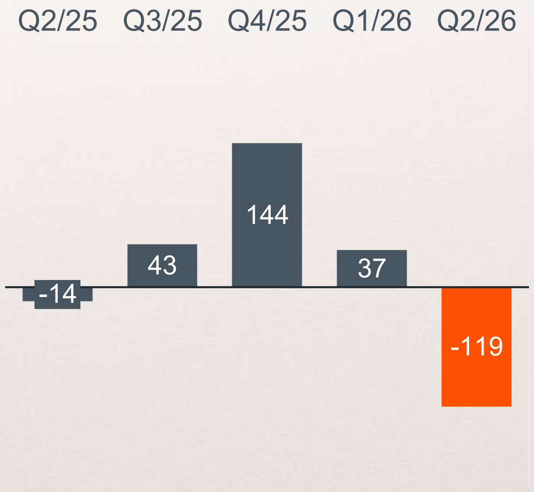
Cash Flow related to Capex



Inflow from Divestments



Free Cash Flow (FCF)[1)]
incl. divestments, **incl.** net interest paid

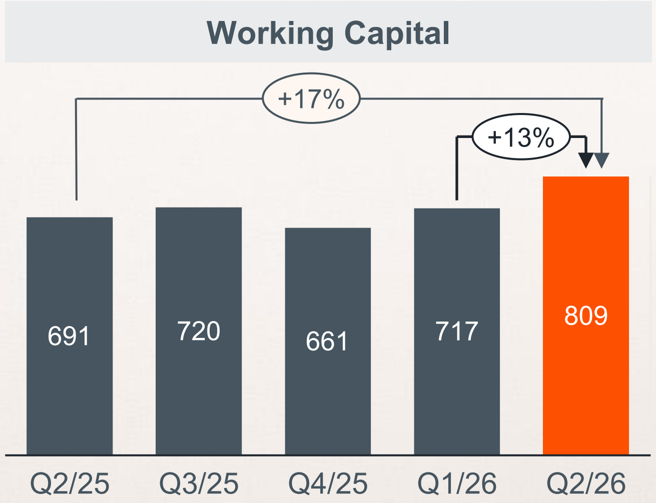


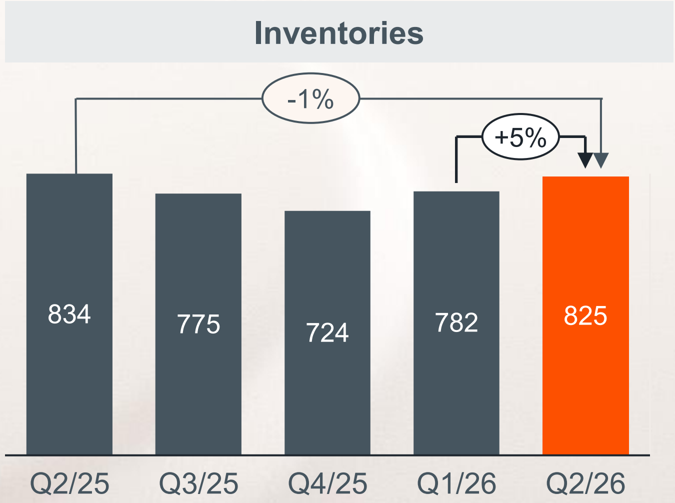
- **Operating CF:** primarily impacted by working capital build-up (incl. factoring reduction), variable compensation payments and net interest payments of approx. EUR 38m in Q2
- **CAPEX:** investments in line with guidance for 2026E
- Cash proceeds from the sale of the non-optical sensor business to Infineon were received after quarter-end (closing on July 1, 2026) and will therefore be reflected in Q3 cash flow

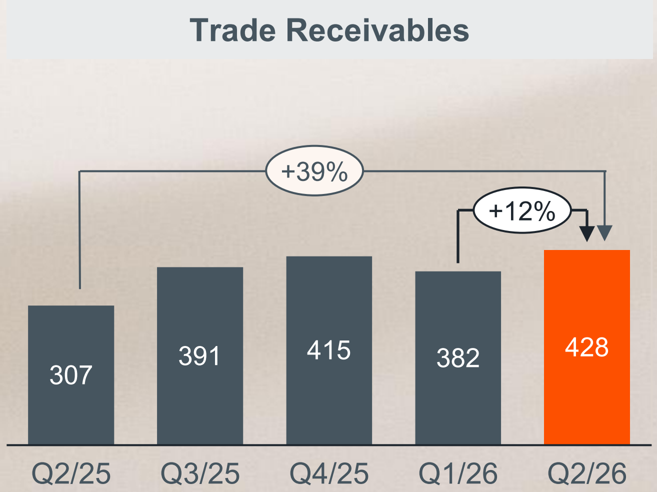
[1)] Free Cashflow (FCF) defined as Operating CF (incl. net interest paid) – Capex (after grants) + proceeds from divestments
[2)] Including Chips Act funding inflow EUR 83m
[3)] Excluding extraordinary inflow according IAS19

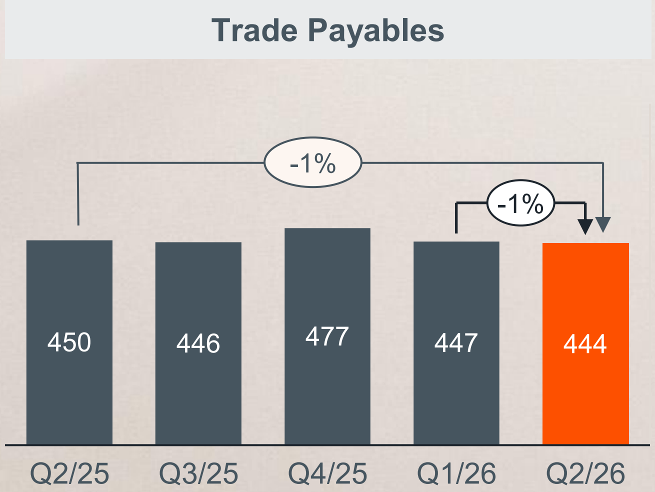
Working Capital

All figures in EURm









ams OSRAM Investor Relations

Dr. Jürgen Rebel
SVP & Head of Investor Relations
juergen.rebel@ams-osram.com
+ 43 3136 500-0

Juliana Baron
Senior Director Investor Relations
juliana.baron@ams-osram.com
+ 49 89 6213-0

Judith Bergemann
Senior Staff Specialist Investor Relations
judith.bergemann@ams-osram.com
+ 49 89 6213-0

Investor Relations contact	
Premstaetten Office	+ 43 3136 500-0
Internet	https://ams-osram.com/about-us/investor-relations
Email	investor@ams-osram.com

Upcoming events

- **Aug 5-6, 2026**
  Non-Deal Roadshow, London
- **Sep 1, 2026**
  Corporate Conference, Frankfurt
- **Sep 2-3, 2026**
  dbAccess European TMT Conference2026, London
- **Sep 11, 2026**
  J.P. Morgan European Leveraged Finance Conference, London
- **Sep 22, 2026**
  UBS Best of Switzerland Conference, virtual
- **Sep 23, 2026**
  Baader Investment Conference, Munich

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