

Opal BidCo GmbH

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EANS-Adhoc: Opal BidCo GmbH / Announcement of the decision to make a voluntary public takeover offer (freiwilliges öffentliches Übernahmeangebot) pursuant to section 10 para. 1 in conjunction ...

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Mergers - Acquisitions - Takeovers
21.08.2019

Frankfurt am Main - (title cont'd) ... with sections 29 para. 1, 34 of the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz, WpÜG)

Announcement of the decision to make a voluntary public takeover offer (freiwilliges öffentliches Übernahmeangebot) pursuant to section 10 para. 1 in conjunction with sections 29 para. 1, 34 of the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz, WpÜG)

Bidder:
Opal BidCo GmbH
c/o Youco24 Business Center
Kennedyallee 109
60596 Frankfurt am Main
Germany
registered with the commercial register of the local court (Amtsgericht) of Frankfurt am Main under HRB 115347

Target:
OSRAM Licht AG
Marcel-Breuer-Straße 6
80807 München
Germany
registered with the commercial register of the local court (Amtsgericht) of Munich under HRB 199675
ISIN: DE000LED4000

Opal BidCo GmbH ("Opal BidCo"), a wholly owned subsidiary of ams AG, Premstätten, Austria, decided today to make a voluntary public takeover offer to the shareholders of OSRAM Licht AG (the "Takeover Offer") for the acquisition of their no-par-value registered shares (auf den Namen lautende nennwertlose Stückaktien) in OSRAM Licht AG (DE000LED4000; the "OSRAM Shares"). Opal BidCo intends to offer a cash consideration in the amount of EUR 38.50 per OSRAM Share.

Opal BidCo expects to make the Takeover Offer subject to completion conditions relating to certain regulatory proceedings, a minimum acceptance threshold of 70% of all issued OSRAM Shares (excluding any treasury shares held by OSRAM Licht AG) and other customary closing conditions.

In addition, Opal BidCo and ams AG and OSRAM Licht AG have entered into a cooperation agreement with a view to strengthening both businesses and creating a global leader in sensor solutions and photonics with tangible benefits for customers. The management board of OSRAM Licht AG has also released ams AG from the standstill obligation that ams AG and OSRAM Licht AG had agreed upon in their confidentiality agreement dated 4 June 2019.

The offer documents for the Takeover Offer (in German and a non-binding English translation) containing the detailed terms and conditions of, and other

information relating to, the Takeover Offer, respectively, will be published on the internet at

<http://www.ams-osram.de>.

The offer document for the Offer will also be published by way of a notice of availability in the German Federal Gazette (Bundesanzeiger) and will be accessible on the website of the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, "BaFin").

Important notice:

This announcement is neither an offer to purchase nor a solicitation of an offer to sell OSRAM Shares. The terms and further provisions regarding the Takeover Offer by Opal BidCo to the shareholders of OSRAM Licht AG will be set forth in the offer document which will be published following approval of its publication by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht). Holders of OSRAM Shares are strongly recommended to read any such offer document and to seek independent advice, where appropriate, in relation to the matters therein. Moreover, this announcement is neither an offer to sell nor a solicitation of an offer to purchase shares in ams AG.

The release, publication or distribution of this announcement in certain jurisdictions other than the Federal Republic of Germany and Switzerland may be restricted by law. Persons who are resident in, or are subject to, other jurisdictions should inform themselves of, and observe, any applicable requirements.

The Takeover Offer will be made in the United States of America in reliance on, and compliance with, Section 14(e) of the US Securities Exchange Act of 1934 (the "Exchange Act") and Regulation 14E thereunder, as exempted thereunder by Rule 14d-1(d).

To the extent permissible under applicable law or regulation, and in accordance with German market practice, Opal BidCo or brokers acting on its behalf may, outside of the United States of America and in compliance with applicable law, from time to time make certain purchases of, or arrangements to purchase, directly or indirectly, OSRAM Shares or any securities that are immediately convertible into, exchangeable for, or exercisable for, OSRAM Shares, other than pursuant to the Offer, before, during or after the period in which the Takeover Offer will remain open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases would be disclosed as required by law or regulation in Germany or other relevant jurisdictions.

The shares of ams AG have not been and will not be registered under the U.S. Securities Act of 1933 (the "Securities Act") and may not be offered or sold within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There will be no public offering of shares in the United States.

This announcement may contain statements about ams AG and/or its subsidiaries (together the "ams Group") or OSRAM Licht AG and/or its subsidiaries (together the "OSRAM Group") that are or may be "forward-looking statements". Forward-looking statements include, without limitation, statements that typically contain words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "believe", "hope", "aims", "continue", "will", "may", "should", "would", "could", or other words of similar meaning. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. ams AG and Opal BidCo GmbH caution you that forward-looking statements are not guarantees of the occurrence of such future events or of future performance and that in particular the actual results of operations, financial condition and liquidity, the development of the industry in which ams Group and OSRAM Group operate and the outcome or impact of the acquisition and related matters on ams Group and/or OSRAM Group may differ materially from those made in or suggested by the forward-looking statements contained in this announcement. Any forward-looking statements speak only as at the date of this announcement. Except as required by applicable law, ams AG and Opal BidCo GmbH do not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of

new information, future events or otherwise.

Frankfurt am Main, 21 August 2019

Opal BidCo GmbH
Managing Director

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