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EANS-News: ams AG / ams offer for OSRAM expires tomorrow, 1 October, at 24:00 CEST

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Mergers - Acquisitions - Takeovers

Premstaetten -

- * No extension of the offer period; last possibility to amend offer passed today at 18:00 CEST
- * Offer period is due to end at midnight (CEST) tomorrow, Tuesday, 1 October 2019
- * ams urges all OSRAM shareholders to tender their shares prior to the deadline

Premstaetten, Austria (30 September 2019) -- ams (SIX: AMS), a leading worldwide supplier of high performance sensor solutions, reminds all shareholders of OSRAM that tomorrow, Tuesday, 1 October 2019 is the last day to tender into the all-cash takeover offer for OSRAM Licht AG ("OSRAM") announced on 3 September 2019. As announced in the context of ams' increase of the offer price to EUR 41.00 per OSRAM share last week, the offer period has not been extended and ends tomorrow, Tuesday, 1 October 2019 at 24:00 CEST. Custodians are legally obliged to accept shares for tender until Tuesday, 1 October at 24:00 CEST.

ams notes that the deadline to trigger an extension of the offer period by any of the bidders has passed today, Monday, 30 September 2019, at 18:00 CEST so the offer period can no longer be extended.

Given this and as the largest direct shareholder in OSRAM with a 15% shareholding, ams urges all remaining OSRAM shareholders that have not tendered yet to do so by Tuesday, 1 October at 24:00 CEST. Ensuring success of the offer requires the support of all OSRAM shareholders to achieve the minimum acceptance threshold of 62.5%.

ams continues to be of the view that in the event the offer would fail, the OSRAM share price will fall to materially below the offer price of EUR 41.00 per share. ams therefore urges all remaining OSRAM shareholders to capitalise on this superior opportunity tomorrow.

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About ams

ams is a global leader in the design and manufacture of advanced sensor solutions. Our mission is to shape the world with sensor solutions by providing a seamless interface between humans and technology. ams' high-performance sensor solutions drive applications requiring small form factor, low power, highest sensitivity and multi-sensor integration. Products include sensor solutions, sensor ICs, interfaces and related software for consumer, communications, industrial, medical, and automotive markets. With headquarters in Austria, ams employs about 9,000 people globally and serves more than 8,000 customers worldwide. ams is listed on the SIX Swiss stock exchange (ticker symbol: AMS). More information about ams can be found at <https://ams.com> [https://ams.com/]

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Important notice:

This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares in OSRAM ("OSRAM Shares"). The terms and further provisions regarding the Offer by Opal BidCo GmbH, a wholly-owned subsidiary of ams, to the shareholders of OSRAM are set forth in the offer document published on 3 September 2019 as amended on 16 September 2019. 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.

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 Offer is 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 GmbH 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 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 will be disclosed as required by law or regulation in Germany or other relevant jurisdictions.

The shares of ams 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 and/or its subsidiaries (together the "ams Group") or OSRAM 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 cautions 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 does not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise. ams is a registered trademark of ams AG. In addition many of our products and services are registered or filed trademarks of ams Group. All other company or product names mentioned herein may be trademarks or registered trademarks of their respective owners. Information provided in this press release is accurate at time of publication and is subject to change without advance notice.

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