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EANS-News: ams AG / ams offer supported by OSRAM; ams has entered into Business Combination Agreement with OSRAM

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Mergers - Acquisitions - Takeovers

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- * OSRAM has published reasoned statement in which both Management Board and Supervisory Board of OSRAM state their support of the ams Offer
- * ams and OSRAM have agreed a Business Combination Agreement with comprehensive commitments aimed at safeguarding jobs and manufacturing sites in Germany
- * ams encourages all OSRAM shareholders to tender into the Offer and is confident to achieve the 55% minimum acceptance threshold
- * Offer period due to expire on Thursday, 5 December 2019

Premstaetten, Austria (12 November 2019) -- ams (SIX: AMS), a leading worldwide supplier of high performance sensor solutions, notes the publication of the reasoned statement by the Management Board and Supervisory Board of OSRAM Licht AG ("OSRAM"). ams welcomes the positive recommendation in support of its all-cash takeover for 100% of the share capital of OSRAM at a price of EUR 41.00 per share (the "Offer"). In particular, ams recognizes the shared views surrounding the strategic logic of the combination and the financial attractiveness of the Offer. Furthermore, ams is pleased that members of the Management Board and Supervisory Board of OSRAM have stated to tender their shares into the Offer.

In addition, ams announces that it has entered into a Business Combination Agreement ("BCA") with OSRAM. The BCA creates a collaborative framework to deliver the joint strategic vision and a successful combination of ams and OSRAM. The companies intend to create a global leader in sensor solutions and photonics with tangible benefits for customers in particular by leveraging leading capabilities in emitters, driver and processing ICs, micro-optics and optical packaging, detectors and algorithm development to deliver best-in-class solutions for sizeable sensing, illumination, visualization and treatment applications.

The BCA also provides enhanced stakeholder commitments and protective covenants for OSRAM employees aimed at safeguarding jobs and manufacturing sites in Germany. ams will, amongst other provisions:

- * Continue to operate OSRAM's existing German production sites for a minimum period of 3 years (Standortsicherung);
- * Locate approximately half of the leaders of corporate functions with a significant part of their respective teams in Munich, and safeguard adequate representation of members of the OSRAM management in the combined group;
- * Investigate to change the legal form of ams from an AG to a Societas Europaea under Austrian law;
- * Investigate to increase the Supervisory Board of ams from 9 to 12 members (increasing the number of employee representatives from 3 to 4);
- * Continue existing shop agreements (Betriebsvereinbarungen), collective bargaining agreements (Tarifverträge) and similar agreements in Germany;

- * Exclude forced dismissals (betriebsbedingte Beendigungskündigungen) without works council approval at the sites in Germany until 31 December 2022, which can be directly related to the transaction;
- * Ensure existing OSRAM pension plans will remain unchanged; and
- * Assess options to include the OSRAM brand in the name of the combined company.

These commitments continue to enable ams to realize the envisaged cost and revenue synergies from the combination with an expected annual pre-tax run-rate of at least EUR 300 million.

"We are pleased to announce that we have successfully concluded our constructive discussions and entered into a comprehensive BCA with OSRAM," said Alexander Everke, CEO of ams. "This reflects our joint understanding on defining a collaborative framework to ensure the success of creating a global leader in sensor solutions and photonics. The agreement also reflects our continued commitment to safeguard jobs and manufacturing sites in Germany. In addition, we are pleased that the Management and Supervisory Board of OSRAM recommend our Offer. In combination, this creates the foundation for a successful relationship between ams and OSRAM and the basis on which we look forward to delivering our joint strategic vision."

ams encourages all OSRAM shareholders who have not presently done so, to tender into the Offer and is confident to achieve the minimum acceptance threshold. OSRAM shareholders are able to tender their shares into the Offer until the acceptance period expires on 5 December 2019 at midnight (CEST).

Further information about the Offer - website FAQ and hotline for retail shareholders

A FAQ section for shareholders is available online at ams <http://www.offer-ams-osram.com/> [<http://www.offer-ams-osram.com/>].

A takeover offer hotline for retail shareholders is available between 9 a.m. and 6 p.m. (CEST) from Monday to Friday as of today under the phone number +49 69 9517 9985

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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 ams Offer GmbH, a wholly-owned subsidiary of ams, to the shareholders of OSRAM are set forth in the offer document. Holders of OSRAM Shares are strongly recommended to read the offer document and to seek independent advice, where appropriate, in relation to the matters included 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, ams Offer 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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