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EANS-Adhoc: ams AG / ams and OSRAM conclude Domination and Profit and Loss Transfer Agreement

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Premstaetten -

- * Domination and Profit and Loss Transfer Agreement ("DPLTA") enables ams to implement strategy to create a global leader in sensor solutions and photonics
- * Under the terms of the DPLTA, cash compensation amounts to EUR 44.65 per share and annual recurring compensation to a net amount of EUR 2.24 per share (net after current corporation tax and solidarity surcharge rates), respectively
- * DPLTA requires consent of 75% of votes present at the extraordinary general meeting of OSRAM to be held on 3 November 2020
- * ams currently holds approx. 71% of the shares outstanding in OSRAM and is confident to secure approval

Premstaetten, Austria (22 September 2020) -- ams AG (SIX: AMS), a leading worldwide supplier of high performance sensor solutions, announces that today ams Offer GmbH, a wholly-owned subsidiary of ams, concluded as the controlling company a DPLTA pursuant to sections 291 et seqq. of the German Stock Corporation Act ("AktG") with OSRAM Licht AG ("OSRAM") as the controlled company. ams currently holds a direct shareholding of approx. 71% in OSRAM.

"We are very pleased to conclude the DPLTA with OSRAM," said Alexander Everke, CEO of ams. "Implementing the DPLTA will enable the swift and successful integration of ams and OSRAM into a combined company that offers profitable growth for the long term. This important step makes us confident to deliver on our strategy to create a global leader in sensor solutions and photonics, grounded in our European heritage."

The DPLTA still requires the approval by a majority of at least 75% of the votes present at the extraordinary general meeting ("EGM") of OSRAM, which is expected to be held virtually on 3 November 2020, as well as subsequent registration by the relevant court. Supported by its direct shareholding, ams is confident to secure the approval at the EGM.

As part of the DPLTA, ams is offering to acquire the shares of the outside OSRAM shareholders in return for a cash compensation of EUR 44.65 per share, pursuant to section 305 AktG. The DPLTA also contains an annual recurring compensation payment for the outside OSRAM shareholders in the net amount of EUR 2.24 per share (net after current corporation tax and solidarity surcharge rates). It is the net amount of EUR 2.24 per share that will be paid out to the OSRAM shareholders subject to personal tax.

The cash compensation and recurring compensation reflect the corresponding valuation derived through the IDW-S1 analysis performed by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft ("PwC") as jointly appointed independent valuation expert which has subsequently been confirmed by the court-appointed auditor, Ebner Stolz GmbH & Co. KG, Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft ("Ebner Stolz").

The DPLTA, the joint report of the Management Boards of ams Offer GmbH and OSRAM, including the expert opinion of PwC, and the audit report of the court-appointed auditor, Ebner Stolz, will be made available on both company websites upon publication of the invitation to the EGM of OSRAM.

Further inquiry note:

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end of announcement

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