

Osram marks further milestone in corporate reorganization

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Company sells production site in China's Shaoxing

As part of the corporate reorganization initiated last year, Osram has reached another milestone and agreed the sale of its production site in Shaoxing. The buyer is Hong Kong based company Super Trend Lighting (Group) Limited. The parties have agreed to keep the details of the contract confidential. The transaction is expected to close in spring 2013. To date, Osram predominantly manufactures traditional types of lamps with some 2,000 employees in Shaoxing. Super Trend will continue the plant.

"The sale marks a further milestone in the realignment of the company," said Wolfgang Dehen, CEO of Osram. "LED is the future of the lighting market, where we are already a leader today. Our focus is on profitable growth and we plan to further increase the share of LED-based revenue of our overall business." Most recently, the figure stood at more than 25 per cent.

The plant sale forms part of the corporate program to save about one billion euros by 2015, as already disclosed. With the agreed sale of the Shaoxing site, Osram has already executed more than half of the reduction of up to 8,000 jobs in its traditional lighting business planned by 2014. "Our corporate reorganization is progressing well and by that, we are making Osram fit for the challenges of the digital lighting world," said Peter Laier, Chief Technology Officer of Osram.

Despite the agreed sale of Shaoxing, Osram continues to view Asia and China in particular, as the key market of the future, especially with regards to LED. A leading consulting firm estimates the Asian LED market in General Illumination to have a bigger volume than the European and North American markets combined by 2020. Against this backdrop, Osram already announced in 2012, that it will invest more than 100 million euros in the construction of an LED assembly plant in the Chinese province of Jiangsu. In the final completion stage, 1,700 employees will manufacture products for key segments of the Chinese market and entire Asian region.

ABOUT OSRAM

OSRAM of Munich, Germany is one of the two leading light manufacturers in the world. The company's portfolio covers the entire value chain from components – including lamps, opto semiconductors like light-emitting diodes (LED) – to electronic control gears as well as complete luminaires, light management systems and lighting solutions. OSRAM has around 39,000 employees worldwide and generated revenue of 5.4 billion Euros in fiscal year 2012 (ended September 30, 2012). More than 70 percent of its revenue comes from energy-efficient products. The company's business activities have been focusing on light – and hence on quality of life – for over 100 years. Additional information can be found in the internet at www.osram.com

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Stefan Schmidt

stefan.schmidt@osram.com

T: +49 89 6213-4680

F: +49 89 6213-3629

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