

Partial Repurchase of Convertible Bond (EUR 760,000,000 2.125% Coupon Convertible Bond 2020 – 2027) at a fixed price by ams-OSRAM AG, Premstaetten, Austria

Basis and Scope of the Repurchase

ams-OSRAM AG, with its corporate seat in Premstaetten and business address at Schloss Premstaetten, Tobelbader Strasse 30, 8141 Premstaetten, Austria ("**ams OSRAM**" or "**Company**"), has issued on 3 November 2020 a 2.125% coupon convertible bond in the amount of EUR 760,000,000 (of which an aggregate amount of EUR 432,800,000 is currently outstanding) with a seven-year maturity until 3 November 2027 and a denomination of EUR 100,000 per bond (ISIN: DE000A283WZ3) ("**2020-EUR-Convertible Bond**" or "**Convertible Bond**" and each bond of EUR 100,000 a "**Convertible Bond**").

The ams OSRAM bearer shares, which are listed on the SIX Swiss Exchange (ISIN: AT0000A3EPA4) ("**ams OSRAM-Bearer Shares**"), necessary in case of a conversion of the Convertible Bond will, at the sole discretion of the Company, either be created from authorized or conditional capital of the Company or delivered from already existing ams OSRAM-Bearer Shares. The Convertible Bond is included to trading on the Open Market (Freiverkehr) of the Frankfurt Stock Exchange.

Under an indenture dated as of 30 November 2023, as supplemented and amended pursuant to a first supplemental indenture dated as of 20 September 2024 ("**Indenture**") ams OSRAM has also issued (and subsequently increased in 2024 and 2025) a 10.500% senior note in an aggregate principal amount of EUR 1,025,000,000, due 2029 (of which an aggregate amount of EUR 725,000,000 is currently outstanding), with minimum denominations of EUR 100,000 and integral multiples of EUR 1,000 in excess thereof which is listed on The International Stock Exchange (TISE) (ISIN: XS2724532333/ XS2724532416) ("**Senior Note**" each note a "**Senior Note**").

Pursuant to § 3(c)(v)(B) of the terms and conditions of the Convertible Bond as amended on 9 September 2025 ("**T&Cs**"), upon the occurrence of a sale of assets that guarantee the Company's Convertible Bond and Senior Note ("**Guarantor Asset Sale**"), the Company shall be obliged, within 120 days of receipt of the corresponding proceeds, to make a concurrent offer to all holders (i) of the Convertible Bond ("**Bondholders**") and (ii) of the Senior Note ("**Noteholders**") to repurchase an aggregate principal amount corresponding to the Net Available Cash Proceeds (as defined in the T&Cs) from any Guarantor Asset Sale ("**Guarantors Asset Sale Proceeds**"), at a price of 100% of the principal amount for the Convertible Bond, with the same price set for the Senior Notes, in each case, plus accrued and unpaid interest, if any ("**Repurchase Obligation**").

Under the T&Cs, if the aggregate principal amount of the Convertible Bonds and the Senior Notes validly tendered (and not withdrawn) at the Expiration Deadline (as defined under "Repurchase Period" below) exceeds the Guarantors Asset Sale Proceeds, the Company is required to allocate the Guarantors Asset Sale Proceeds between the Senior Note and the Convertible Bond on a *pro rata* basis, based on the

respective aggregate principal amounts tendered (as further specified under "Repurchase Amount" below).

The following Guarantor Asset Sales triggering the Repurchase Obligation have already occurred or are expected to be completed and occur on or before the Expiration Deadline (as defined below):

- the sale of ams OSRAM's non-optical analog/mixed-signal sensor business to Infineon Technologies AG (transaction value EUR 570,000,000), completed on 1 July 2026, comprising EUR 118,000,000 of Guarantors Asset Sale Proceeds ("**Non-Optical Mixed-Signal Sensor Guarantor Asset Sale Proceeds**"); and
- the sale of ams OSRAM's CMOS image sensor business to AY DEE KAY LIMITED, a subsidiary of indie Semiconductor Inc. as concluded on 8 May 2026 (transaction value EUR 40,000,000), expected to be completed on or before the Expiration Deadline ("**CMOS Image Sensor Asset Sale**"), comprising EUR 25,000,000 of Guarantors Asset Sale Proceeds ("**CMOS Image Sensor Guarantor Asset Sale Proceeds**").

If the CMOS Image Sensor Asset Sale is completed on or before the Expiration Deadline, the Guarantors Asset Sale Proceeds amount to EUR 143,000,000 which is the sum of the Non-Optical Mixed-Signal Sensor Guarantor Asset Sale Proceeds (amounting to EUR 118,000,000) and the CMOS Image Sensor Guarantor Asset Sale Proceeds (amounting to EUR 25,000,000); if the CMOS Image Sensor Asset Sale is not completed on or before the Expiration Deadline the aggregate Guarantors Asset Sale Proceeds amount to EUR 118,000,000.

On that basis, the management board of the Company has decided to repurchase the Convertible Bond up to a maximum principal amount of EUR 143,000,000 (at the date of this repurchase notice corresponding to approximately CHF 135,286,580), subject to the terms and conditions described herein.

To comply with the requirements under the T&Cs and the Indenture, the Company has, concurrently with the publication of this notice regarding the repurchase offer, announced a concurrent offer to all Noteholders to purchase Senior Notes with the Guarantors Asset Sale Proceeds, at an offer price of 100% of the principal amount of the Senior Notes, plus accrued and unpaid interest ("**Senior Notes Guarantor Proceeds Offer**").

The share capital of the Company is currently divided into 99,844,394 no-par value ams OSRAM-Bearer Shares. The resolved repurchase of the Convertible Bond relates to sale rights in an amount of less than 10% of the share capital.

This repurchase offer does not relate to the ams OSRAM-Bearer Shares, but solely to the 2020-EUR-Convertible Bond issued by ams OSRAM.

Purpose

Based on the Repurchase Obligation, the purpose of the repurchase of the Convertible Bond by ams OSRAM is (i) the reduction of liabilities from the Convertible Bonds through the repurchase and the cancellation of the repurchased Convertible Bonds, and (ii) the improvement of the capital structure.

Repurchase Amount

The maximum repurchase amount shall not exceed EUR 143,000,000 (at the date of this repurchase notice corresponding to approximately CHF 135,286,580) or, if the CMOS Image Sensor Asset Sale is not completed on or before the Expiration Deadline,

EUR 118,000,000 ("**Maximum Repurchase Amount**" or "**Maximum Acceptance Amount**").

The Maximum Repurchase Amount will be determined shortly after the Expiration Deadline (see "Publication of Result" for details), subject to (i) the completion of the CMOS Image Sensor Asset Sale, and (ii) a *pro rata* allocation and scaling on the basis of the aggregate principal amount of the Convertible Bonds and Senior Notes tendered in accordance with the T&Cs and as further set out herein.

To the extent that the aggregate principal amount of Convertible Bonds validly tendered (and not withdrawn) under this repurchase offer and Senior Notes validly tendered (and not withdrawn) under the Senior Notes Guarantor Proceeds Offer at the Expiration Deadline collectively exceeds the Maximum Acceptance Amount, the Maximum Acceptance Amount will be allocated between the Convertible Bonds and the Senior Notes on a *pro rata* basis, based on the respective aggregate principal amounts of Convertible Bonds and Senior Notes validly tendered (and not withdrawn) at the Expiration Deadline and, for the purposes of such allocation, each such tender of Convertible Bonds and Senior Notes will be scaled by a factor equal to (i) the Maximum Acceptance Amount divided by (ii) the aggregate principal amount of Convertible Bonds and Senior Notes validly tendered (and not withdrawn) at the Expiration Deadline (with appropriate adjustment to avoid purchases of Convertible Bonds in a principal amount other than an integral multiple of EUR 100,000 and Senior Notes in an original principal amount of EUR 1,000, and subject to the treatment of specified denomination for the Convertible Bonds and the Senior Notes minimum denomination as set out herein).

Each tender of Convertible Bonds or Senior Notes that is scaled in the manner described above will be rounded down to the nearest EUR 100,000 in principal amount in respect of the Convertible Bonds and EUR 1,000 in the original principal amount in respect of the Senior Notes. In addition, in the event of any such scaling, the Company intends to apply *pro rata* scaling to each valid tender of Convertible Bonds (and Senior Notes pursuant to the Senior Notes Guarantor Proceeds Offer) in such a manner as will result in both (a) the relevant holder transferring Convertible Bonds or Senior Notes to the Company in an aggregate principal amount of at least EUR 100,000 (being the specified denomination of the Convertible Bonds and the minimum denomination of the Senior Notes) and (b) the relevant holder's residual amount of Convertible Bonds or Senior Notes (being the principal amount in respect of the Convertible Bonds or the original principal amount in respect of the Senior Notes the subject of the relevant tender instruction that are not accepted for purchase by virtue of such scaling) amounting to either (i) at least EUR 100,000 or (ii) EUR 0 as applicable, and the Company may in its sole discretion choose to (i) accept at least EUR 100,000, being the specified denomination of the Convertible Bonds and the minimum denomination of the Senior Notes or (ii) reject the relevant tender instruction in its entirety.

Repurchase Period

This repurchase offer is open for acceptance for a period of at least twenty-three (23) SIX Swiss Exchange trading days (**Trading Day**), from 15 October 2026 to 16 November 2026, until 6 p.m. CET ("**Repurchase Period**"), with 16 November 2026, 6 p.m. CET being the "**Expiration Deadline**".

The Company reserves the right to extend the Repurchase Period once or several times to a maximum of forty (40) Trading Days or, with the approval of the Takeover Board ("**TOB**"), beyond forty (40) Trading Days.

Repurchase Price	The offered repurchase price for each Convertible Bond amounts to EUR 100,000 (corresponding to 100.00% per Convertible Bond) (" Repurchase Price ").
Publication of Result	ams OSRAM is expected to publish the result of this repurchase offer, including any satisfaction on a <i>pro rata</i> basis, on the first trading day following the Expiration Deadline at the following address: https://ams-osram.com/about-us/investor-relations/share-capital/convertible-bond-buy-back and will be sent in electronic form to major financial information providers and the TOB.
Accrued Interest	In addition to the Repurchase Price, ams OSRAM will also pay accrued interest for each tendered Convertible Bond on the Settlement Date (as defined below). " Accrued Interest " means an amount in cash (rounded to the nearest EUR 0.01), representing the accrued and unpaid interest from the last interest payment date of the tendered Convertible Bonds up to but excluding the Settlement Date, which will be paid to the Bondholders of the tendered Convertible Bonds on the Settlement Date. Based on the expected Settlement Date, this amount is EUR 93.92 per EUR 100,000 nominal value of the Convertible Bond.
Total Consideration	The total consideration per tendered Convertible Bond is calculated by multiplying the nominal amount of a tendered Convertible Bond by the Repurchase Price expressed as a percentage, plus Accrued Interest (" Total Consideration ").
Settlement Date	The payment of the Total Consideration and the delivery of the tendered Convertible Bonds will be made on a delivery versus payment basis and are expected to take place on the value date of 19 November 2026 (" Settlement Date ").
Tender	Bondholders wishing to participate in the repurchase of the Convertible Bond are requested to follow the instructions of their depository bank. Tendered Convertible Bonds will be blocked by the respective depository bank and can no longer be traded.
Own Shares / Convertible Bonds	As per 30 September 2026, ams OSRAM held directly and indirectly 1,296,252 ams OSRAM-Bearer Shares, which corresponds to 1.298% of ams OSRAM's voting rights and share capital. ams OSRAM did at the same time not hold any of its own Convertible Bonds. As per the date of publication of this notice, ams OSRAM disposes with respect to the Convertible Bond of 5,292,405 disposal rights (with specific performance) regarding 5,292,405 (or 5.301%) ams OSRAM-Bearer Shares.
Major Shareholders	According to the latest disclosure notification of the respective shareholders and shareholder groups, the following shareholders or shareholder groups hold 3% or more of the voting rights and the share capital of ams OSRAM (within the meaning of Art. 120 of the Swiss Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (" FMIA ")):

Shareholder / Shareholder Group	Number of rights (acquisition- positions) / <i>thereof</i> <i>bearer shares</i>	In % of Votes and Capital / <i>thereof</i> <i>bearer shares</i>	Number of rights (sale-positions)	In % of Votes and Capital
BlackRock, Inc., New York, US	3,791,743 / 3,532,672	4.168% / 3.538%	154,185	0.154%
Capital Research and Management Company, Los Angeles, US	5,084,291 / 5,084,291	5.092%	-	-
UBS Fund Management (Switzerland) AG, Basel, CH	67,576,220 / 67,576,220 *	6.768% / 6.768%	-	-

* Number of bearer shares pursuant to notification made prior to 10:1 reverse share split of ams OSRAM bearer shares.

ams OSRAM does not have any knowledge as to whether these shareholders and shareholder groups hold Convertible Bonds and intend to offer them under the repurchase program.

Mandated Bank

HSBC Continental Europe has been mandated by ams OSRAM to carry out the repurchase of the Convertible Bond.

Non-public information

In accordance with applicable regulations, ams OSRAM confirms that as per the date of the publication of this notice it has no non-public information which could significantly affect the decision of the Bondholders.

Decision of the Takeover Board

The TOB has rendered on 26 August 2026 in accordance with Chapter 6.2 of the TOB Circular No. 1 of 27 June 2013 (status as of 1 January 2016) the following decision (free translation from the German original):

1. The planned repurchase of the so-called 2020-EUR-Convertible Bond (ISIN: DE000A283WZ3) issued by ams-OSRAM AG in an amount of up to EUR 143,000,000 at a fixed price (hereinafter "Convertible Bond Repurchase Program") is exempted from the application of the ordinary rules governing public takeover offers and – subject to the granting of the exceptions set out below from the requirements applicable to repurchase programs – shall be subject to the provisions and requirements of the TOB Circular No. 1: Repurchase Programs dated 27 June 2013 (hereinafter "TOB Circular No. 1").

ams-OSRAM AG is permitted,

- a. to limit the Convertible Bond Repurchase Program to the 2020-EUR-Convertible Bond (ISIN: DE000A283WZ3), i.e., to carry it out excluding the shares issued by ams-OSRAM AG and listed on SIX Swiss Exchange AG (exception to margin no. 9 of TOB Circular No. 1);
 - b. to extend the volume of the Convertible Bond Repurchase Program beyond the limit of 20 percent of the freely tradable portion of the 2020-EUR-Convertible Bond (ISIN: DE000A283WZ3) up to a maximum of 33.04 percent (exception to margin no. 11 of TOB Circular No. 1).
2. It is determined that the determination of the definitive repurchase amount after the expiration of the offer period within the maximum amount of EUR 143,000,000 depending on (i) the total volume tendered under the Convertible Bond Repurchase Program together with the parallel senior notes repurchase (in

accordance with the allocation mechanism set forth in the 2020-EUR terms and conditions) and (ii) the closing of the so-called "indie Transaction", complies with takeover law and is therefore permissible.

3. The (contingent) request for the granting of an exception from the requirements and conditions for repurchase programs and for the approval of the structure and execution of the Convertible Bond Repurchase Program in accordance with operative section 2 hereof is dismissed as moot.
4. This decision will be published on the website of the Takeover Board at the earliest following the publication of the Convertible Bond Repurchase Program by ams-OSRAM AG by means of a corresponding repurchase notice. In the event that ams-OSRAM AG should decide, after the notification of this decision but prior to the publication of a corresponding repurchase notice, to abstain from the Convertible Bond Repurchase Program, this decision shall not be published.
5. The fee to be paid by ams-OSRAM AG amounts to CHF 25,000.

**Application for
recognition as a party
(Art. 57 UEV)**

Shareholders of ams OSRAM who hold at least 3% of the voting rights of ams OSRAM, whether exercisable or not ("**Qualified Shareholding**" and each a "**Qualified Shareholder**"), will be granted the position as a party if they apply to the TOB for such status. The application of a Qualified Shareholder must be submitted to the TOB (Stockerstrasse 54, 8002 Zurich; Fax: +41 (0)44 283 17 40) within five trading days from the date of publication of the decision of the TOB. The period begins on the first trading day following the publication of the decision of the TOB on its website. The application must be accompanied by proof of the applicant's Qualified Shareholding. The TOB may at any time request evidence that the Qualified Shareholder continues to hold a Qualified Shareholding. The status of a Qualified Shareholder as a party will also continue to apply to any further decisions of the TOB in connection with the repurchase offer, provided that the Qualified Shareholder continues to hold a Qualified Shareholding.

Objection (Art. 58 UEV)

A Qualified Shareholder who has not yet participated in the proceedings may object to the decision of the TOB. The objection must be submitted to the TOB (Stockerstrasse 54, 8002 Zurich; Fax: +41 (0)44 283 17 40) within five trading days from the date of publication of the decision of the TOB. The period begins on the first trading day following the publication of the decision of the TOB on the TOB website. The objection must include a request, a summary of the reasons, and proof of the Qualified Shareholding in accordance with Art. 56 UEV.

**Applicable Law and
Jurisdiction**

Swiss Law (excluding the conflict of laws rules of private international law) / City of Zurich, Zurich 1, Switzerland.

Note: This notice does not constitute a prospectus within the meaning of Art. 35 et seqq. of the Swiss Financial Services Act.

This notice and the information contained herein are subject to restrictions and may not be published, distributed or transmitted, directly or indirectly, in the United States of America (including its territories and possessions), Australia, South Africa, Japan or any other jurisdiction where such publication, distribution or transmission would be unlawful. The publication, distribution, or release of this notice may be restricted by law in certain jurisdictions, and persons in possession of this notice or other information

mentioned herein should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdiction.

The repurchase offer referenced herein is not being made, and will not be made, directly or indirectly, in or into the United States by use of the mails or by any means or instrumentality (including, without limitation, e-mail, facsimile transmission, telex, telephone, the internet and other forms of electronic communication) of interstate or foreign commerce, or of any facility of a national securities exchange of the United States and the repurchase offer cannot be accepted by any such use, means, instrumentality or facility or from within the United States. The Convertible Bond may not be tendered in the repurchase offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States as defined in Regulation S of the Securities Act. Accordingly, copies of this notice and any other documents or materials relating to the repurchase offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States. Any purported tender of Convertible Bond in the repurchase offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Convertible Bond made by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

	ISIN	WKN
2020-EUR-Convertible Bond	DE000A283WZ3	A283WZ

Place, Date Premstaetten, 30 September 2026