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Siemens plans Osram IPO

Listing set for fall of 2011

Siemens to remain long-term anchor shareholder in Osram

Siemens plans to publicly list its subsidiary Osram GmbH in the fall of 2011. The parent company intends to retain a minority stake in Osram, in which it will remain a long-term anchor shareholder. “Osram has an outstanding position worldwide as Siemens’ lighting brand, and we intend to maintain our close ties to the future Osram AG as a long-term anchor shareholder. With the IPO, we want to give Osram complete entrepreneurial freedom to comprehensively further develop its leading competitive position in a lighting market being swept by technological changes,” said Siemens President and CEO Peter Löscher. Siemens also wants to participate in future growth in the market for new lighting technologies.

For the IPO, Wolfgang Dehen, currently member of Siemens’ Managing Board and CEO of the Energy Sector, has been appointed to head the Osram Executive Board, effective April 1, 2011. Following the transformation of Osram GmbH into a publicly listed company, he will serve as its President and CEO. “Wolfgang Dehen, a highly respected manager, has the experience necessary to prepare Osram’s public listing and establish Osram as an independent, publicly listed company with Siemens as anchor shareholder,” said Peter Löscher. “I’m looking forward to bringing this innovation leader with its globally recognized brand name onto the stock market. Together with Osram’s roughly 40,000 employees worldwide, we want to play a decisive role in shaping the future of the lighting market with green, energy-efficient solutions and products. With Martin Goetzeler, we have a Chief Operating Officer who stands for success and continuity,” said Wolfgang Dehen.

Martin Goetzeler has resigned his position as CEO of the Executive Board of Osram GmbH. He has been appointed Chief Operating Officer of Osram by the Supervisory Board of Osram GmbH,

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effective April 1, 2011. He will continue to perform this function as a member of the Osram Managing Board after the establishment of Osram AG. Dr. Klaus Patzak, currently Chief Accounting Officer and Controller of Siemens AG, is to be the CFO of Osram GmbH – and after the public listing – the CFO of Osram AG.

Osram is a leader in all relevant stages of the lighting value chain – for conventional as well as new technologies. Generating 20 percent of its total revenue with LED-based products, the company is an innovation leader in the technology transformation now taking place on the lighting market. Green, energy-efficient products already account for 70 percent of Osram revenue.

Analysts estimate the total market for components, luminaires and lighting solutions to be roughly €45 billion; luminaires and lighting systems account for over two-thirds of this market. Driven by semiconductor-based technologies like LEDs (light-emitting diodes) and OLEDs (organic light-emitting diodes), the total market is expected to grow to around €65 billion by 2016. Only last February, Osram announced its plans to further expand by acquiring Siteco, which is active in the market for luminaires and lighting solutions.

General lighting generates the highest revenue of all Osram product areas. The company is No. 1 worldwide in automotive lamps and motor vehicle LEDs. Osram also has a leading position in the market for electronic ballasts for lamps. Osram's fast-growing opto semiconductor business is of strategic importance. Innovation is also rapid in the area of special display optic lamps. Research and development expenditures total some 5.5 percent of revenue.

Osram, which was first registered in 1906, is today one of the world's oldest globally recognized brand names. The three companies AEG, Siemens & Halske AG and Deutsche Gasglühlicht AG (Auer Gesellschaft) combined their light bulb production activities on July 1, 1919. Osram GmbH has been a wholly owned subsidiary of Siemens AG since 1978.

Siemens AG (Berlin and Munich) is a global powerhouse in electronics and electrical engineering, operating in the industry, energy and healthcare sectors. For over 160 years, Siemens has stood for technological excellence, innovation, quality, reliability and internationality. The company is the world's largest provider of environmental technologies, generating some €28 billion – more than one-third of its total revenue – from green products and solutions. In fiscal 2010, which ended on September 30, 2010, revenue totaled €76 billion and net income €4.1 billion. At the end of September 2010, Siemens had around 405,000 employees worldwide. Further information is available on the Internet at: www.siemens.com.

Osram (Munich) belongs to the Industry Sector of Siemens and is one of the two leading light manufacturers in the world. In fiscal 2010, it generated revenue of €4.7 billion. OSRAM is a high-tech company in the lighting sector and 70 percent of its revenue comes from energy-efficient products. The company, which is very much internationally oriented, has around 40,000 employees worldwide, supplying customers in 150 countries worldwide from its 46 production sites in 17 countries (September 30, 2010). www.osram.com

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