

Munich, Germany,
January 23, 2013

Siemens shareholders pave way for Osram listing

- **98.21 percent of shareholders at Annual Shareholders' Meeting approve spinoff**
- **Siemens shareholders to receive one additional share of OSRAM Licht AG for every ten Siemens shares**
- **Initial listing on stock exchanges in Frankfurt and Munich in April at the earliest**

At today's Annual Shareholders' Meeting in Munich, shareholders of Siemens AG voted overwhelmingly to approve Osram's planned spinoff. The measure was endorsed by 98.21 percent of the valid votes cast. A 75 percent majority was required.

"Our shareholders have made an important decision. As a publicly listed company, Osram will have direct access to the capital market and the opportunity to sharpen its public profile," said Siemens President and CEO Peter Löscher. "In our view, Osram stock will be an attractive investment and an interesting, independently tradable asset." Wolfgang Dehen, Chairman of the Managing Board of OSRAM Licht AG, added: "Today's vote was a milestone on our path to the stock market. As an independent company, Osram will be able to further secure and expand its leading position on the global lighting market."

The spinoff will take effect as soon as it is entered in the German Commercial Registers, a step that is expected to take place in April of this year at the earliest. Osram shares are then to be immediately admitted to trading in the Regulated Market of the stock exchanges in Frankfurt and Munich as well as in the Prime Standard of the Frankfurt Stock Exchange. For every ten Siemens shares that they

hold, Siemens shareholders will receive, in addition, one share of OSRAM Licht AG. The Osram share price will then be determined by supply and demand on the first day of stock market trading. Following the spinoff, the Siemens share price – adjusted for Osram – will also be determined in stock market trading. After the spinoff, Siemens AG intends to hold a 17 percent stake in Osram. The Siemens Pension Trust is to receive a 2.5 percent stake in the new company.

Headquartered in Munich, Germany, Osram is one of the world's top two lighting manufacturers. The company's portfolio covers the entire value chain from components – including lamps and opto semiconductors such as light-emitting diodes (LEDs) – to electronic control gear and complete luminaires, light management systems and lighting solutions. With around 39,000 employees worldwide, Osram generated revenue of €5.4 billion in fiscal 2012 (ended September 30, 2012). Energy-efficient products account for more than 70 percent of the company's revenue.

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