

DGAP-Adhoc: OSRAM Licht AG: OSRAM withdraws fiscal year guidance

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OSRAM Licht AG: OSRAM withdraws fiscal year guidance

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OSRAM Licht AG: OSRAM withdraws fiscal year guidance

Munich, 18 March 2020

Due to the COVID-19 pandemic, OSRAM does not expect to achieve its corporate targets for the current 2020 financial year. Given the unprecedented operational and financial challenges posed by the spread of COVID-19 and the uncertain developments in the coming weeks, the economic impact of the pandemic on OSRAM, however, can neither be adequately determined nor reliably quantified at this time.

The COVID-19 pandemic and the global response measures taken in this context, in particular the increasing number of production shutdowns by customers of OSRAM and the disruption of global supply chains, are expected to have a significant impact on the world economy and in particular on the global automotive industry. This will also affect demand in OSRAM's business units Opto Semiconductors and Automotive, whose activities in automotive business accounted for more than 50% of OSRAM group's sales in the 2019 financial year. In general, ensuring the health and safety of employees is the highest priority for OSRAM. Furthermore, OSRAM is preparing an additional comprehensive package of measures. Amongst others, OSRAM is considering short-time working at locations which are particularly affected, and the temporary closure of some of its own production facilities.

OSRAM's management is constantly and comprehensively monitoring the situation and will take further measures if necessary. OSRAM will further inform the capital market in due course about the progress of this development.

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