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CHINESE CONSORTIUM COMPLETES ACQUISITION OF LEDVANCE

- Closing of transaction follows receipt of all regulatory approvals
- LEDVANCE and MLS to focus on synergies

The sale of LEDVANCE by OSRAM to the Chinese investment consortium, consisting of the strategic investor IDG Capital, the LED packaging manufacturer MLS CO., LTD. (MLS) and Yiwu State-Owned Assets Operation Center (Yiwu), was successfully completed effective today, March 3rd, 2017 and with economic effect as of March 1st, 2017. This follows the parties obtaining all necessary approvals from the relevant authorities.

LEDVANCE Headquarters in Garching near Munich

"We are very pleased with this transaction, as MLS and LEDVANCE complement each other in an ideal way. Through MLS, we gain access to very cost-efficient and powerful LED components and will strengthen our market presence in Asia, especially in China. This supports the LEDVANCE strategy to expand our product portfolio, foremost in the areas of LED lamps, LED luminaires and Smart Lighting. We look forward to pursuing the many new opportunities that the partnership with MLS brings," said Jes Munk Hansen, CEO of LEDVANCE.

"It is great to be part of this exciting acquisition, as it brings together a leading Chinese LED manufacturer and a German lighting company with over 100 years of experience, strong brands, proven technology and international sales channels. What drives us as the majority owner within the investment consortium, is to leverage our global investment expertise and resources to help Chinese companies and long-established companies from developed markets make the most out of their joint market potentials", said Antony Yu, Partner from IDG Capital.

"We are really looking forward to working together with our colleagues at LEDVANCE. The wealth of experience and qualifications of LEDVANCE's management team and employees provides a strong basis for collaboration. We will be working closely together in order to strengthen our position as leaders in the global lighting market," said Sun Qinghuan, Chairman of MLS.

LEDVANCE and MLS will now focus on leveraging synergies. Through MLS, LEDVANCE now gains access to cost-efficient LED components for its LED products and will be able to expand its market presence in China, the largest lighting market in the world. MLS, in turn, benefits from LEDVANCE's vast industry experience and its strong international market presence.

Based on an agreement with OSRAM, LEDVANCE will continue to use the OSRAM brand name for its products (SYLVANIA for USA and Canada). Intellectual property rights have been clearly allocated, so MLS and LEDVANCE can continue to drive innovations globally.

ABOUT LEDVANCE

ABOUT IDG CAPITAL

ABOUT MLS

ABOUT YIWU

IMAGE DOWNLOADS

LEDVANCE Headquarters in Garching near Munich, Germany

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