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MLS BECOMES SOLE OWNER OF LEDVANCE

Garching, Germany – LEDVANCE GmbH (LEDVANCE), one of the world's leading general lighting providers for professional users and end consumers, is now 100 percent owned by the leading Chinese LED lighting company MLS. MLS has taken over the full ownership of LEDVANCE by means of a share deal with the strategic investor IDG Capital and the financial investor Yiwu. As part of the deal, IDG Capital and Yiwu will become shareholders of MLS via a joint investment.



"This transaction marks another important milestone for LEDVANCE. Over the past year the consortium has been important for the further development of LEDVANCE, and we thank IDG Capital and Yiwu for their support", said Jacob C. Tarn, Ph.D., Managing Director and CEO of LEDVANCE. "With MLS as our partner and key supplier of LED components, we will continue to vehemently drive forward the transition of LEDVANCE into becoming the leading global LED lighting company. Hereby, we will, for instance, build on our strong momentum in the LED luminaire market", adds Tarn.

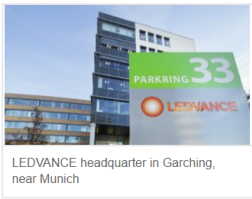
The change in ownership has no impact on LEDVANCE's legal form as a German GmbH. The company will continue to be an entity under the principles of German codetermination with its global headquarters to remain in Garching near Munich.

At the beginning of 2017, a Chinese consortium led by IDG Capital and including MLS and Yiwu acquired LEDVANCE from OSRAM.

ABOUT LEDVANCE

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IMAGE DOWNLOADS



Press contact



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