



## Company Info - Disclosures

### OSRAM

last updated 25 March 2020

|           |              |                         |            |
|-----------|--------------|-------------------------|------------|
| Reuters   | OSR          | Recommendation          | Hold       |
| Bloomberg | OSR GY       | Target Price            | EUR 41.00  |
| ISIN      | DE000LED4000 | Current Price, exchange | 32.5 XETRA |

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#### Historical price target and rating changes for OSRAM in the last 12 months

| Date                  | Price target - EUR | Rating      | First dissemination GMT | Initiation of coverage |
|-----------------------|--------------------|-------------|-------------------------|------------------------|
| <u>02 April 19</u>    | <u>28.00</u>       | <u>Hold</u> | <u>2019-04-03 07:03</u> | <u>July 18, 2017</u>   |
| <u>04 July 19</u>     | <u>35.00</u>       | <u>Hold</u> | <u>2019-07-05 06:59</u> |                        |
| <u>02 December 19</u> | <u>41.00</u>       | <u>Hold</u> | <u>2019-12-02 08:13</u> |                        |

[Click here](#) for a list of all recommendations on any financial instrument or issuer that were disseminated during the preceding 12-month period.

#### Berenberg Equity Research ratings distribution and in proportion to investment banking services, as of 2 March 2020

|      |         |         |
|------|---------|---------|
| Buy  | 50.47 % | 15.16 % |
| Sell | 10.34 % | 0.00 %  |
| Hold | 39.19 % | 5.14 %  |

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**Sell:** Sustainable downside potential of more than 15% to the current share price within 12 months;  
**Hold:** Upside/downside potential regarding the current share price limited; no immediate catalyst visible.



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NB: During periods of high market, sector, or stock volatility, or in special situations, the recommendation system criteria may be breached temporarily.

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Bundesanstalt für Finanzdienstleistungsaufsicht -BaFin- (Federal Financial Supervisory Authority),  
Graurheindorfer Straße 108, 53117 Bonn and Marie-Curie-Str. 24-28, 60439 Frankfurt am Main, Germany.

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[https://www.berenberg.de/files/Investment Banking/Equity Research/Hinweise zu Finanzanalysen ENG.pdf](https://www.berenberg.de/files/Investment%20Banking/Equity%20Research/Hinweise%20zu%20Finanzanalysen_ENG.pdf)

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