



Acuity Brands Acquires The Luminaires Group

September 10, 2019

Atlanta, Sept. 10, 2019 (GLOBE NEWSWIRE) -- Acuity Brands, Inc. (NYSE: AYI) ("Company") today announced that its wholly-owned subsidiary, Acuity Brands Lighting, Inc., has entered into a purchase agreement to acquire all of the equity interests of The Luminaires Group ("TLG"), a leading provider of specification-grade luminaires for commercial, institutional, hospitality and municipal markets, all of which complements the Company's current and dynamic lighting portfolio. TLG's indoor and outdoor lighting fixtures are marketed to architects, landscape architects, interior designers and engineers through five niche lighting brands: *a-light*, *Cyclone*, *Eureka*, *Luminaire LED* and *Luminis*.

TLG generates annual sales of approximately \$100 million and employs over 350 associates located across five locations in the U.S. and Canada. Each TLG brand has its own niche focus: *a-light* designs and markets indoor architectural lighting to enhance contemporary spaces; *Cyclone* specializes in high-quality outdoor decorative luminaires for the municipal market; *Eureka* concentrates on indoor and outdoor contemporary decorative lighting; *Luminaire LED* offers indoor and outdoor vandal-resistant lighting to withstand both environmental and physical abuse; and *Luminis* designs a wide range of indoor and outdoor specification lighting products for commercial and institutional applications.

Vernon J. Nagel, Chairman and Chief Executive Officer of Acuity Brands, commented, "We are very pleased to welcome the great team at The Luminaires Group to the Acuity Brands family. The addition of their strong brands to our lighting portfolio reinforces our commitment to bringing superior architectural solutions to our vast customer base. Acuity Brands will bring its connected, smart lighting expertise to the TLG brands through our leading and innovative drivers, controls and networking systems, which when combined with our existing complementary lighting brands, will provide our customers with an extensive catalog of customizable solutions for the specification community for applications of various sizes and complexities requiring innovative approaches, great design and optimum performance."

Management expects that the acquisition will be immediately accretive to fiscal 2020 earnings. Terms of the purchase agreement are not disclosed. The acquisition is subject to customary closing conditions. Management anticipates the acquisition will be completed by the end of the month.

About The Luminaires Group

Founded in 1987, The Luminaires Group ("TLG") is a leader in the specification-grade lighting industry. Through its unique niche brands (*a-light*, *Cyclone*, *Eureka*, *Luminaire LED* and *Luminis*), TLG provides a wide range of innovative lighting solutions for both interior and exterior use. Each company within TLG has a deep connection to the market segment it serves - designing, developing and manufacturing some of the industry's most innovative products.

About Acuity Brands

Acuity Brands, Inc. (NYSE: AYI) is the North American market leader and one of the world's leading providers of lighting and building management solutions. With fiscal year 2018 net sales of \$3.7 billion, Acuity Brands currently employs approximately 12,000 associates and is headquartered in Atlanta, Georgia with operations throughout North America, and in Europe and Asia. The Company's products and solutions are sold under various brands, including Lithonia Lighting®, Holophane®, Aculux®, American Electric Lighting®, Antique Street Lamps™, Atrius™, DGLogik™, Distec Controls®, DTL®, eldoLED®, Gotham®, Healthcare Lighting®, Hydrel®, Indy™, IOTA®, Juno®, Lucid®, Mark Architectural Lighting™, nLight® Peerless®, RELOC® Wiring, ROAM®, Sensor Switch®, Sunoptics® and Winona® Lighting. Visit us at www.acuitybrands.com

Forward Looking Information

This release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. Statements that may be considered forward-looking include statements incorporating terms such as "expects," "believes," "intends," "estimates," "forecasts," "anticipates," "will," "may," "should", "suggests," "remain," and similar terms that relate to future events, performance, or results of the Company and specifically include statements made in this press release regarding: Acuity Brands will bring its connected, smart lighting expertise to the TLG brands and when combined with the Company's existing complementary lighting brands will provide customers with an extensive catalog of customizable solutions; expectation that the acquisition will be immediately accretive to fiscal 2020 earnings; and the acquisition is anticipated will be completed by the end of the month. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the historical experience of Acuity Brands and management's present expectations or projections. These risks and uncertainties include, but are not limited to, customer and supplier relationships and prices; competition; ability to realize anticipated benefits from initiatives taken and timing of benefits; market demand; litigation and other contingent liabilities; and economic, political, governmental, and technological factors affecting the Company. Please see the other risk factors more fully described in the Company's SEC filings including risks discussed in Part I, "Item 1a. Risk Factors" in the Company's Annual Report on Form 10-K for the year ended August 31, 2018. The discussion of those risks is specifically incorporated herein by reference. Management believes these forward-looking statements are reasonable; however, undue reliance should not be placed on any forward-looking statements, which are based on current expectations. Further, forward-looking statements speak only as of the date they are made, and management undertakes no obligation to update publicly any of them in light of new information or future events.

#

Company Contact:

Dan Smith
Dan.Smith@acuitybrands.com
(404) 853.1423

Media Contact:

Neil Egan
Neil.Egan@acuitybrands.com

770-860-2957



Source: Acuity Brands, Inc.