



Press Release

February 9, 2022

Signify to acquire Pierlite to strengthen position in Australian and New Zealand lighting markets

- Combines the strong R&D and innovation capabilities of a world leader with the significant network of a Pacific-based company with a heritage spanning more than 70 years
- Unites Pierlite's indoor portfolio with Signify's comprehensive Philips brand of indoor and outdoor lighting portfolios
- Adds Pierlite's access to the wholesale channel to Signify's go-to-market approach and strategy in the Pacific
- Closing is expected in the second quarter, subject to customary closing conditions

Sydney, Australia – [Signify](#) (Euronext: LIGHT), the world leader in lighting, today announced that it has entered into a definitive agreement with Australian based Gerard Lighting Group to acquire their Pierlite business. The acquisition is in line with our strategy to expand within highly attractive market segments and will bring together the strong R&D and innovation capabilities of a global leader with the significant expertise and network of a local brand. The union will strengthen our position in the Australian and New Zealand lighting markets and provide us with growth opportunities - including those that exist between Pierlite's luminaire portfolios and Signify's connected lighting solutions.

Customers in Australia and New Zealand are early adopters, and can be regarded as pacesetters when it comes to the latest lighting trends around the globe. This transaction will provide them with the best of global and local lighting technologies.

Combining Pierlite's strong customer relationships and excellent indoor portfolio with Signify's comprehensive 'Philips' brand of indoor and outdoor portfolios will create a substantial breadth of offer and market coverage in the Pacific region. We also see synergies stemming from alignment with Signify's 'Interact' and 'Dyalite' control platform brands. Furthermore, Pierlite has wide access to the wholesale channel that is complementary to our own channel strategy in the Pacific.

"We're excited to announce our intention to acquire Pierlite, bringing together two companies and brands that have a long history in Australia and New Zealand. Aligning Pierlite's strong local network and well-recognized brand with Signify's global brands and expertise will help us to strengthen our position in the Pacific's lighting market," said David Gardner, Cluster Leader Pacific at Signify. "Uniting the organisations ensures that we offer best in class global and local solutions for our chosen segments and helps us to answer the growing desire for Australian-made/Australian-owned products, systems and services."



The acquisition is expected to close in the second quarter, subject to customary closing conditions.

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About Signify

[Signify](#) (Euronext: LIGHT) is the world leader in lighting for professionals and consumers and lighting for the Internet of Things. Our [Philips](#) products, [Interact](#) connected lighting systems and data-enabled services, deliver business value and transform life in homes, buildings and public spaces. With 2021 sales of EUR 6.9 billion, we have approximately 37,000 employees and are present in over 70 countries. We unlock the extraordinary potential of light for brighter lives and a better world. We [achieved](#) carbon neutrality in 2020, have [been](#) in the [Dow Jones Sustainability World Index](#) since our IPO for five consecutive years and were named [Industry Leader](#) in [2017](#), [2018](#) and [2019](#). News from Signify is located at the [Newsroom](#), [Twitter](#), [LinkedIn](#) and [Instagram](#). Information for investors can be found on the [Investor Relations](#) page.

Forward-looking statements

This press release contains certain forward-looking statements with respect to the financial condition, results of operations and business of Signify and certain of the plans and objectives of Signify with respect to these items. Examples of forward-looking statements include statements made about the strategy, estimates of sales growth, future EBITA, future developments in Signify's organic business and the completion of acquisitions and divestments. By their nature, these statements involve risk and uncertainty because they relate to future events and circumstances and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these statements.

Non-IFRS Financial Measures

Certain parts of this document contain non-IFRS financial measures and ratios, such as adjusted EBITA, free cash flow, and other related ratios, which are not recognized measures of financial performance or liquidity under IFRS. The non-IFRS financial measures presented are measures used by management to monitor the underlying performance of Signify's business and operations and, accordingly, they have not been audited or reviewed. Not all companies calculate non-IFRS financial measures in the same manner or on a consistent basis and these measures and ratios may not be comparable to measures used by other companies under the same or similar names. For further information on non-IFRS financial measures, see "Chapter 18 Reconciliation of non-IFRS measures" in the Annual Report 2020.