



Press Release

July 26, 2019

Signify acquires 51% stake in Chinese provider Klite Lighting to further strengthen its strategic position in LED market

Eindhoven, the Netherlands – [Signify](#) (Euronext: LIGHT), the world leader in lighting, announces today it has agreed to acquire a 51% stake in [Zhejiang Klite Lighting Holdings Co., Ltd.](#) This Zhejiang, China-based company is one of the leading providers of high-quality, cost-efficient LED lamps and luminaires. The transaction will bring additional scale and innovation power to Klite Lighting, allowing it to generate further cost efficiencies and enhance its product development, including connected lighting offerings. This will strengthen Klite Lighting’s position to serve branded and private label customers with innovative and cost-efficient products.

“We are very excited to strengthen our partnership with Signify, whose market leading position and state-of-the-art technology will form a great synergy with our know-how,” said Yanwei Shen, Chairman of Klite Lighting. “In addition, we’ll continue to provide products and services to existing and new customers, with whom we’re committed to further develop strategic partnerships.”

“We’re pleased to join forces with Klite Lighting as this move will strategically strengthen our position in the supply chain of LED lamps and luminaires,” said Rowena Lee, Business Group Leader LED at Signify. “Our combined expertise, innovation power and distribution scale will help to deliver cost-efficient innovations to customers faster, including connected lighting offerings. In addition, this acquisition will allow us to capture value from the growing private label segment.”

Klite Lighting has been one of Signify’s main suppliers of high-quality and very cost-efficient LED lamps and luminaires for many years. In addition, the company manufactures a wide range of LED lamps and luminaires for a large, global customer base, which generated around EUR 250 million in sales to third parties in 2018.

The transaction, which is subject to customary closing conditions, is expected to close in the second half of 2019, after which Klite Lighting will continue to operate as a standalone entity.

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Link to Klite Lighting's website: <http://www.klite.cn/>

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 2018 sales of EUR 6.4 billion, we have approximately 28,000 employees and are present in over 70 countries. We unlock the extraordinary potential of light for brighter lives and a better world. We have been named [Industry Leader](#) in the Dow Jones Sustainability Index for two years in a row. News from Signify is located at the [Newsroom](#), [Twitter](#), [LinkedIn](#) and [Instagram](#). Information for investors can be found on the [Investor Relations](#) page.