

Press release
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Fagerhult signs an agreement to acquire Lighting Innovations based in South Africa

In order to establish the Fagerhult Group in the South African market and in the Sub Saharan region, Fagerhult has signed an agreement to acquire the assets of Lighting Innovations based in Port Elisabeth, South Africa, including their subsidiary companies Beacon Lighting and Arrow Lighting. The acquisition is expected to have a positive effect on the earnings per share during 2016 and forward.

The three companies have 210 employees and manufacture lighting fixtures and solutions primarily for the indoor commercial sector. Typical application areas include commercial offices, retail, hospitals and educational buildings. In the year ending June 2015, the companies had a combined sales of approximately 13 MEUR.

“One key element of our strategy is to increase our market position in emerging markets. With this acquisition we gain access to the South African market and several interesting growth opportunities within the dynamic Sub Saharan Africa region. I am also very pleased that Mr. Craig Waddell will remain with the company in the position of Managing Director and continue to build on the strong platform that he and especially his father, Mr. Bruce Waddell, has established since founding the company”, comments Johan Hjertonsson CEO Fagerhult.

Fagerhult pays MEUR 8,6, on a cash and debt free basis, for the assets of the three companies. The deal is expected to close in the 2nd half of 2015. An additional earnout can be paid until 2018 tied to the company performance. The transaction is financed with new credit facilities.

More information on Lighting Innovation is available at www.lightinginnovation.co.za.

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Fagerhult is one of Europe's leading lighting groups with approximately 2,400 employees and operations in 20 countries. We create modern products and exciting, energy-efficient and environmentally-adapted lighting installations, successfully integrated into their individual environments. The Group includes such strong brands as Fagerhult, Ateljé Lyktan, LTS, Whitecroft Lighting, Designplan Lighting, I-Valo and Arlight. AB Fagerhult is listed on the Nasdaq OMX Nordic Exchange in Stockholm