

## Fagerhult Group has decided to exit its South African business Lighting Innovations

As a part of the on-going strategic review, the Fagerhult Group investigates different exit options for its South African business, Lighting Innovations Africa.

Lighting Innovations is one of the main domestic manufacturers of professional lighting solutions in South Africa, with a turn-over of 161 ZAR million (~85 SEK mn) in 2019.

‘Since the acquisition in 2015, Lighting Innovations has managed the LED transition and maintained a position as a strong local brand for professional lighting solutions. However, the market has not developed as expected and we have decided to focus our investments on more attractive growth opportunities in other markets’, says Bodil Sonesson, CEO Fagerhult Group.

The process will be completed during 2020.

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### **Fagerhult Group**

Fagerhult Group is one of Europe's leading lighting companies with 4,700 employees in 28 countries and a turnover of 7,800 SEK mn in 2019. We consist of 13 brands organized into four business areas – Collection, Premium, Professional and Infrastructure.

All our brands produce high-quality professional lighting solutions and we work mainly on specifications together with our partners. Together we cover almost every professional lighting application and our presence is worldwide.