

## Fagerhult signs an agreement to divest Lighting Innovations Africa (Pty) Ltd to Cape Mountain Concepts (Pty)Ltd

The Fagerhult Group has today signed an agreement to divest Lighting Innovations Africa (Pty) Ltd. to Cape Mountain Concepts (Pty) Ltd. The divestment will take place on 2nd November 2020.

In line with the press release issued on 7th August 2020 the Fagerhult Group completes its previously announced exit from the South African market.

In addition to what was reported in the Q3 report, the divestment generates an additional cost of SEK 30 million which will be charged to operating profit in Q4 2020 in the segment Lighting Innovations.

The new owners of the business also own another lighting business in South Africa. Under this new ownership Lighting Innovations Africa (Pty) Ltd remains open for business and continues to manufacture lighting fixtures and smart solutions primarily for the indoor commercial sector. Product warranties will continue to be honoured.

For more information on Lighting Innovations Africa (Pty) Ltd, visit [www.lightinginnovations.co.za](http://www.lightinginnovations.co.za)

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*This information is information that AB Fagerhult is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 16:00 CET on October 30<sup>th</sup> 2020.*

### **Fagerhult Group**

The 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.