

To strengthen our presence on the North American market, the Fagerhult Group acquires the remaining shares in Sistemalux

To strengthen and further develop our presence on the North American market the Fagerhult Group has acquired the remaining 30% shares in Sistemalux Inc.

Sistemalux is based in Montreal, Canada, and have a long-lasting business relationship with iGuzzini. Besides offering premium lighting solutions under their own brand, Sistemalux have been responsible for the successful introduction of the iGuzzini brand in the US and Canada. In 2020 the net sales was approximately 300 MSEK. In 2018, iGuzzini acquired 70% of the shares in Sistemalux and now we acquire the remaining 30%.

'We are looking forward to continue our journey in North America, a lighting market of similar size as the European market. Full ownership of Sistemalux allows us to further invest and build our presence on the North American market. This is a key strategic growth opportunity for us, and I am very happy to welcome all colleagues fully to Fagerhult Group', says Bodil Sonesson, CEO Fagerhult Group.

The process was completed August 30, 2021.

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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 18:20 CET on August 30, 2021.

Fagerhult Group

Fagerhult Group is one of Europe's leading lighting companies with 4,200 employees in 28 countries and a turnover of 6,800 MSEK in 2020. 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.