



Press Release

March 2, 2020

Signify successfully completes acquisition of Cooper Lighting Solutions, strengthening its position in the attractive North American lighting market

Eindhoven, the Netherlands – [Signify](#) (Euronext: LIGHT), the world leader in lighting, has completed the [acquisition of Cooper Lighting Solutions](#) from Eaton. The transaction strengthens Signify's market position and better positions the company to capture growth in the North American lighting market.

"We're very excited to welcome Cooper Lighting to Signify and to start working together," said Eric Rondolat, CEO of Signify. "Since the announcement of the transaction on October 15, the teams have been working hard to prepare the integration plans and are now ready to move fast to realize the synergies. Together, we will drive innovation, advance in connected lighting and systems, creating significant value for our customers. And it will give us the scale and operational efficiencies to make our offerings even more competitive."

"We could not be more excited to officially become part of the world leader in lighting," said Kraig Kasler, President of Cooper Lighting Solutions. "Bringing together two businesses that share a vision on where the industry is headed and a purpose to drive sustainable growth in North America and beyond, will result in significant benefits for our customers, our employees and all our stakeholders."

Signify acquired Cooper Lighting for USD 1.4 billion on a cash and debt-free basis. Cooper Lighting, based in Peachtree City, GA, United States, generated¹ EUR 1,477 million of sales, Adjusted EBITA of EUR 150 million and EBITA of EUR 165 million in 2019.

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For further information, please contact:

Signify Investor Relations

Robin Jansen

Tel: +31 6 1594 4569

E-mail: robin.j.jansen@signify.com

Signify Corporate Communications

Elco van Groningen

Tel: +31 6 1086 5519

E-mail: elco.van.groningen@signify.com

¹ Based on standalone carve-out financial information



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 2019 sales of EUR 6.2 billion, we have approximately 32,000 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 three 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.