Acuity Brands Announces Acquisition of LocusLabs, Inc.

November 25, 2019

Atlanta, Nov. 25, 2019 (GLOBE NEWSWIRE) -- Acuity Brands, Inc. (NYSE: AYI) announced today it has acquired LocusLabs, Inc., a leading indoor mapping and location platform. The LocusLabs software platform supports navigation applications (apps) used on mobile devices, web browsers and digital displays in airports, event centers, multi-floor office buildings and campuses. Visitors employing LocusLabs' software can easily search, explore and navigate large, complex indoor spaces.

LocusLabs' proprietary reality-capture tools and rendering processes produce a highly detailed 3D map of the interior of a large venue in a matter of days. In turn, LocusLabs Venue Management System software allows venue managers to populate and maintain 3D maps with thousands of places, products and other points of interest, and to provide integration of live data streams, such as security wait times. The combination of LocusLabs technology with the Atrius® IoT platform from Acuity Brands will provide venues with an indoor positioning system that can be rapidly deployed and easily maintained, enabling visitor and employee wayfinding, asset tracking and business analytics.

"We are thrilled LocusLabs is a member of the Acuity Brands technology portfolio," said Audwin Cash, Acuity Brands Lighting Senior Vice President, Atrius Enterprise Solutions. "LocusLabs has the platform and tools that enable airline, airport and smart workplace applications to deploy location-aware technologies to help people find their way, to assist operators in management of their critical assets and to provide them with tools to support this technology. We are excited to demonstrate to our customers how the LocusLabs solution enhanced with our Atrius services can transform navigating indoor experiences."

"Since day one, our mission has been to provide global venues, enterprises and companies a digital platform to communicate, share and manage all information about their physical space," said Campbell Kennedy, CEO & Founder of LocusLabs, Inc. "LocusLabs aims to help people find anything they are looking for inside large complex spaces, by providing the most information-rich maps and indoor location experience in the world. Now, as part of the Acuity Brands solution, we will be able to greatly amplify the value and extent of our offering."

The acquisition is not expected to materially impact the Acuity Brands' fiscal 2020 consolidated financial performance. Terms of the acquisition were not disclosed.

About Acuity Brands

Acuity Brands, Inc. (NYSE: AYI) is the North American market leader and one of the world's leading providers of lighting and building management solutions. With fiscal year 2019 net sales of $3.7 billion, Acuity Brands currently employs approximately 12,000 associates and is headquartered in Atlanta, Georgia with operations throughout North America, and in Europe and Asia. The Company's products and solutions are sold under various brands, including Lithonia Lighting®, Holophane®, Aculux®, American Electric Lighting®, A-Light™, Antique Street Lamps™, Atrius®, Cyclone™, DGLogik™, Distech Controls®, DTL®, eldoLED®, Eureka®, Gotham®, Healthcare Lighting®, Hydrel®, Indy™, IOTA®, Juno®, Lucid®, Luminaire LED™, Luminis®, Mark Architectural Lighting™, nLight®, Peerless®, RELOC® Wiring, ROAM®, Sensor Switch®, Sunoptics® and Winona® Lighting. Visit us at www.acuitybrands.com

Forward Looking Information

This release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. Statements that may be considered forward-looking include statements incorporating terms such as "expects," "believes," "intends," "estimates", "forecasts," "anticipates," "will," "may," "should", "suggests," "remain," and similar terms that relate to future events, performance, or results of the Company and specifically include statements made in this press release regarding: the acquisition is not expected to materially impact the Acuity Brands' fiscal 2020 consolidated financial performance. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the historical experience of Acuity Brands and management's present expectations or projections. These risks and uncertainties include, but are not limited to, customer and supplier relationships and prices; competition; ability to realize anticipated benefits from initiatives taken and timing of benefits; market demand; litigation and other contingent liabilities; and economic, political, governmental, and technological factors affecting the Company. Please see the other risk factors more fully described in the Company's SEC filings including risks discussed in Part I, "Item 1a. Risk Factors" in the Company's Annual Report on Form 10-K for the year ended August 31, 2019. The discussion of those risks is specifically incorporated herein by reference. Management believes these forward-looking statements are reasonable; however, undue reliance should not be placed on any forward-looking statements, which are based on current expectations. Further, forward-looking statements speak only as of the date they are made, and management undertakes no obligation to update publicly any of them in light of new information or future events.

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Source: Acuity Brands, Inc.