



Acuity Brands Completes Acquisition of KE2 Therm

May 15, 2023

KE2 Therm to integrate into Distech Controls within the Intelligent Spaces Group business segment of Acuity

ATLANTA, MAY 15, 2023 – Today, [Acuity Brands, Inc.](#) (NYSE: AYI) (“Acuity”) a leading industrial technology company, announced the successful closing of its acquisition of [KE2 Therm Solutions, Inc.](#) (“KE2 Therm”), which develops and provides intelligent refrigeration control solutions that improve profitability by increasing system efficiency and decreasing operational and service costs. Effective today, Acuity will begin integrating KE2 Therm into Distech Controls within the Intelligent Spaces Group business segment of Acuity.

“We are thrilled that Acuity Brands has closed the acquisition of KE2 Therm and are excited to begin its integration within Distech Controls,” said Martin Villeneuve, President, Distech Controls and SVP Distributed Building Technology at Acuity. “This acquisition allows us to expand our product offerings and reach new customers in the commercial refrigeration market. Distech Controls looks forward to working alongside the talented KE2 Therm team to create an even stronger, more competitive company.”

On April 14, 2023, Acuity announced that it signed a definitive agreement to acquire KE2 Therm. Acuity is committed to a smooth integration process with minimal disruptions to customers, business partners, and associates. Additional information about the acquisition can be found at www.acuitybrands.com.

About Acuity Brands

Acuity Brands, Inc. (NYSE: AYI) is a market-leading industrial technology company. We use technology to solve problems in spaces, light, and more things to come. Through our two business segments, Acuity Brands Lighting and Lighting Controls (“ABL”) and the Intelligent Spaces Group (“ISG”), we design, manufacture, and bring to market products and services that make a valuable difference in people’s lives.

We achieve growth through the development of innovative new products and services, including lighting, lighting controls, building management solutions, and location-aware applications. We achieve customer-focused efficiencies that allow us to increase market share and deliver superior returns. We look to aggressively deploy capital to grow the business and to enter attractive new verticals.

Acuity Brands, Inc. is based in Atlanta, Georgia, with operations across North America, Europe, and Asia. The Company is powered by more than 13,000 dedicated and talented associates.

For more information, visit www.acuitybrands.com

About Distech Controls

Distech Controls connects people with intelligent building solutions through our forward-thinking technologies and services. We partner with customers to deliver innovative solutions that can provide better health, better spaces, and better efficiencies. Our passion for innovation, quality and sustainability guides our business, which serves multiple market segments through worldwide business divisions, service offices and a superior network of Authorized System Integrators and Distributors. Distech Controls Inc. is a subsidiary of Acuity Brands, Inc.

For more information, visit www.distech-controls.com

Forward-Looking Information

This press release includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 (the “Act”). Forward-looking statements use words such as “expect,” “believe,” “intend,” “anticipate,” “indicative,” “projection,” “predict,” “plan,” “may,” “could,” “should,” “would,” “potential,” and words of similar meaning, as well as other words or expressions referencing future events, conditions, or circumstances. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Act. Statements that describe or relate to the Company’s plans, goals, intentions, strategies, or financial outlook, and statements that do not relate to historical or current fact, are examples of forward-looking statements. Examples of forward-looking statements in this release include, without limitation: statements relating to the integration of KE2 Therm into Distech Controls within the Intelligent Spaces Group business segment of Acuity; that the acquisition of KE2 Therm allows us to expand our product offerings and reach new customers in the commercial refrigeration market; statements relating to the creation of an even stronger, more competitive company; and that Acuity is committed to a smooth integration process with minimal disruptions to customers, business partners, and associates. Forward-looking statements are not guarantees of future performance. Our forward-looking statements are based on our current beliefs, expectations, and assumptions, which may not prove to be accurate, and are subject to known and unknown risks and uncertainties, many of which are outside of our control. These risks and uncertainties could cause actual results to differ materially from our historical experience and management’s present expectations or projections. These risks and uncertainties are discussed in our filings with the U.S. Securities and Exchange Commission, including our most recent annual report on Form 10-K (including, but not limited to, Part I, Item 1a Risk Factors), quarterly reports on Form 10-Q, and current reports on Form 8-K. Any forward-looking statement speaks only as of the date on which it is made. You are cautioned not to place undue reliance on any forward-looking statements. Except as required by law, we undertake no obligation to publicly update or release any revisions to these forward-looking statements to reflect any events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events, whether as a result of new information, future events, or otherwise.

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