



Acuity Announces Agreement to Acquire Parameter Technologies

October 26, 2026

Expanding Acuity's Data Center Portfolio from Edge Control to Leak Detection, Sensing and Monitoring

- **Parameter is a Leader in Data Center Leak Detection, a Fast-Growing Market Driven by the Shift to Liquid Cooling**
- **Transaction Expected to Close in the Second Quarter of Fiscal 2027 and be Accretive to Acuity Fiscal 2027 Full-Year Adjusted Diluted Earnings per Share**

ATLANTA, Oct. 26, 2026 (GLOBE NEWSWIRE) -- Acuity Inc. (NYSE: AYI) (the "Company" or "Acuity") has reached a definitive agreement to acquire Parameter Technologies ("Parameter") for a purchase price of \$675 million. It is expected to be accretive to Acuity's fiscal 2027 full-year adjusted diluted earnings per share.

Parameter provides mission-critical leak detection, environmental monitoring and battery monitoring solutions for data centers and other critical infrastructure. Its accurate, location-specific leak detection capabilities help customers identify issues earlier, reduce disruption and protect critical equipment as data centers adopt more complex liquid cooling systems. Upon closing, Parameter will become part of Distech Controls™ within Acuity Intelligent Spaces. Parameter shares Distech's go-to-market channels, which include system integrators and distributors, and will deepen Distech's relationships with cooling equipment OEMs.

"Parameter has built a high-performing business that is highly complementary to Distech's portfolio," said Peter Han, President of Acuity Intelligent Spaces. "By combining Parameter's sensing, detection and monitoring technology with Distech's edge controls, we expand our capabilities in data centers and deepen relationships with channel partners. This builds on Distech's proven ability to solve customer problems and scale adjacent technologies that support durable growth for Acuity Intelligent Spaces."

Parameter expects to deliver sales of approximately \$100 million for calendar 2027, representing growth of more than 30 percent year-over-year, and EBITDA margins of approximately 40 percent. The acquisition is expected to be accretive to Acuity Intelligent Spaces revenue growth and margins.

"We have built our business around technology that customers trust to protect critical equipment," said Michael Blazes, Chief Executive Officer of Parameter. "Joining Acuity allows us to build on that success. Together, we can bring our technology to more applications, help customers identify issues earlier and take action to better protect their operations."

Acquisition Financing and Close

We anticipate funding the transaction using \$500 million in borrowings and the remainder with cash on the balance sheet. The transaction is expected to close in the second quarter of fiscal 2027, subject to customary closing conditions, including, among others, the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

PJT Partners is serving as financial advisor to Acuity and Baker McKenzie is providing external legal counsel. J.P. Morgan and Bank of America are leading the financing.

About Acuity

Acuity 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 (ABL) and Acuity Intelligent Spaces (AIS), 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 an audio, video and control platform. We focus on customer outcomes and drive growth and productivity 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 Inc. is based in Atlanta, Georgia, with operations across North America, Europe and Asia. The Company is powered by approximately 13,000 dedicated and talented associates. Visit us at www.acuityinc.com.

About Parameter Technologies

Parameter Technologies develops monitoring and detection solutions for data centers, utilities and critical infrastructure. Through its RLE Technologies and CellWatch brands, Parameter provides leak detection, environmental monitoring and battery monitoring solutions that help facility operators protect performance and minimize costly downtime. Parameter is headquartered in Fort Collins, Colorado, with engineering and service operations in Raleigh, North Carolina, and sales and service capabilities in Milton Keynes, United Kingdom.

Forward-Looking Information

This press release contains "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 include, but are not limited to, statements that describe or relate to our plans, initiatives, projections, vision, goals, targets, commitments, expectations, objectives, prospects, strategies, or financial outlook, and the assumptions underlying or relating thereto. In some cases, we may use words such as "expect," "believe," "intend," "anticipate," "estimate," "forecast," "indicate," "project," "predict,"

"plan," "may," "will," "could," "should," "would," "potential," and words of similar meaning, as well as other words or expressions referencing future events, conditions, or circumstances, to identify forward-looking statements. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Act. 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, assumptions, and other important factors, many of which are outside of our control and any of which could cause our actual results to differ materially from those expressed or implied by the forward-looking statements. 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, the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations"), 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. This press release is not comprehensive, and for that reason, should be read in conjunction with such filings. 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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