



Acuity Brands Prices \$500 Million of Senior Notes

October 27, 2020

Atlanta, Oct. 27, 2020 (GLOBE NEWSWIRE) -- [Acuity Brands, Inc.](#) (NYSE: AYI) (the "Company") announced today that its wholly-owned operating subsidiary, Acuity Brands Lighting, Inc. ("ABL"), has priced its previously announced offering of senior unsecured notes in an aggregate principal amount of \$500 million. The notes will mature on December 15, 2030 and bear interest at a rate of 2.150% per annum and will be issued at a price equal to 99.737% of their face value. The notes will be fully and unconditionally guaranteed by the Company and ABL IP Holding LLC ("ABL IP Holding"), a wholly-owned subsidiary of ABL. The offering is expected to settle on November 10, 2020.

The Company intends to use the net proceeds from the offering of the notes to prepay all of the outstanding borrowings under ABL's senior unsecured term loan and for general corporate purposes.

BofA Securities, Inc. and J.P. Morgan Securities LLC are acting as joint book-running managers of the offering of notes.

ABL has filed a registration statement (including a prospectus dated October 23, 2020 and a preliminary prospectus supplement dated October 27, 2020) with the Securities and Exchange Commission (the "SEC") for the offering of the notes. Prospective investors should read the prospectus in the registration statement, the preliminary prospectus supplement and other documents the Company has filed with the SEC for more complete information about the Company, ABL, ABL IP Holding and the offering. These documents are available for free by visiting EDGAR on the SEC's website at [sec.gov](#). Alternatively, copies may be obtained from BofA Securities, Inc. at 1-800-294-1322, or J.P. Morgan Securities LLC at 1-212-834-4533

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities, in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Acuity Brands

Acuity Brands, Inc. (NYSE: AYI) is a market-leading industrial technology company. The Company designs, manufactures, and brings to market products and services that make the world more brilliant, productive, and connected including building management systems, lighting, lighting controls, and location-aware applications. Acuity Brands achieves growth through the development of innovative new products and services.

Through the Acuity Business System, Acuity Brands achieves customer-focused efficiencies that allow the Company to increase market share and deliver superior returns. The Company looks to aggressively deploy capital to grow the business and to enter attractive new verticals.

Acuity Brands is based in Atlanta, Georgia, with operations across North America, Europe, and Asia. The Company is powered by over 10,000 dedicated and talented associates.

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," "could," "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 completion of the proposed offering of the notes and the intended use of proceeds from the offering of the notes. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the historical experience of the Company and management's present expectations or projections. The risks and uncertainties that could cause actual results to differ materially from those expressed in our forward-looking statements are 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, 2020. 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 considering new information or future events.

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