

ASX Announcement

Completion of Lumex Business Assets Acquisition

1 August 2018, Melbourne Australia:

Enevis Limited (ASX: ENE) (**Enevis**) is pleased to announce completion of the acquisition of the Lumex Electrical business and assets under the Asset Sale Agreement (**ASA**) executed on 6 June 2018 between Scholz Industries Pty Ltd (**Scholz**) and Urban Lighting Group Pty Ltd, a wholly owned subsidiary of Enevis Limited.

The ASA provided for the Consideration Shares to be issued as follows:

- a. up to 6,000,000 Shares on Completion occurring under the ASA (**Up-Front Shares**); and
- b. up to a further 4,000,000 Shares over a period of approximately 2 years following completion under the ASA (Deferred Shares), subject to certain performance hurdles being satisfied.

In terms of calculating the Up-Front Shares the ASA provided for an adjustment mechanism under which the number of Up-Front Shares is adjusted if the "stock value" (as defined in the ASA) is less than \$1 million. This adjustment mechanism has resulted in the issue of 5,587,547 Up-Front Shares to Scholz.

One of the conditions precedent to completion, being the transfer of the 3.75% shareholding in Nugreen Pty Ltd (ACN 154 131 558), was waived given administrative delays in execution of the numerous legal documentation requirements and will be completed as soon as practical after completion.

As announced on 19 July 2018, Enevis had surpassed \$2,000,000 in the Equity Raise, being one of the key conditions precedent under the ASA. Enevis will now look to complete the Capital Raise and is planning on issuing shares on Friday 5 August 2018 and updating the market on the quantum of the final proceeds raised at this time.

Enevis Limited Executive Chairman, Mr Peter Jinks commented:

"Enevis is excited to finalise this acquisition and can now extend its product offerings with the addition of the Lumex suite of quality brands and broaden the groups management skills with the experience and expertise of Mr Erik Scholz. This marks the commencement of the next phase of the group's growth agenda with a focus to leverage its combined expertise in audio visual, lighting, solutions architecture and deliver energy efficient outcomes to its customers. We welcome as new partners all of the Lumex existing customer and supplier relationships and look forward to working with this expanded stakeholder group to bring our vision of having a seamless energy efficient lighting and AV solution offering for the commercial, Industrial and Infrastructure markets."

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