

7 February 2020

ASX Release

Enevis Completes Sale of Street Column Business

Enevis Limited (ASX: ENE) is pleased to announce that it has completed the sale of its street column business as initially announced to the market on 19 December 2019 for total consideration of \$3.1 million.

The sale completed on 31 January 2020 as scheduled with an initial payment of \$1.8 million and the balance of \$1.3 million to be paid over the next 12 months.

Executive Chairman and Managing Director, Mr Peter Jinks, said “The sale of this non-core asset made sense given the lack of synergies between it and the core Enevis businesses which operate in an integrated fashion to deliver a suite of products and services to a client.

The sale of the business included the Urban Lighting Group brand and, as such, we have rebranded the commercial lighting operations under the new brand of SKS Lighting, consistent with the SKS Technologies division.

The sale of the street column business provides immediate as well as on-going cash injections to the business to fund working capital. The sale will have minimal impact on Enevis’ ongoing earnings.

~ ENDS ~

Further Information:

Peter Jinks
Enevis Limited, Chairman & Managing Director
Phone 03 9289 5020

About Enevis Limited (ENE)

Enevis delivers energy efficient technology solutions, through the creative manufacture, design and engineering of software, hardware and installation support services. With strong capabilities in servicing national customers, Enevis provides innovative LED lighting products, energy consumption cost benefit and rebate analysis, audio-visual, communications and electrical solutions to the commercial, industrial and retail markets.