

3 August 2020

ASX Release

Enevis Divests of Lighting Business

Enevis Limited (ASX: ENE) announces that it is in the process of completing the sale of its lighting business, SKS Lighting, to Verbatim Australia Pty Ltd, as originally announced to the market on 3 July. The Company anticipates the process to be completed by Friday 7 August 2020 for a total expected consideration of approximately \$0.865 million.

Last financial year, the board made a strategic decision to exit the lighting sector to focus on the core service offerings of audio visual, communications and electrical within it's SKS Technologies business. This business constitutes 90% of annual sales revenue.

Executive Chairman and Managing Director, Mr Peter Jinks, said "Together with the sale of the street column business completed in January this year, Enevis has now completely exited the lighting sector. We now intend to fully leverage the expertise and relationships in SKS Technologies to capitalise on a strong order book and pipeline of opportunities despite the impact of the recent pandemic."

The proceeds from the sale will be used to reduce debt and reinvest in the core operations to grow the longer-term profitability of SKS Technologies.

The combined cash proceeds from the sale of the lighting businesses is approximately \$2.67 million with additional payments from the street column business purchaser continuing until the third quarter of the current financial year.

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Further Information:

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About Enevis Limited (ENE)

Enevis delivers energy efficient technology solutions through the creative design and installation of audio-visual, communications and electrical solutions to the commercial, industrial and retail markets nationally.