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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE UK VERSION OF EU REGULATION 596/2014 WHICH FORMS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR").

27 September 2023

Dialight plc

("Dialight", the "Company", or the "Group")

Results of Placing

Dialight (LSE: DIA.L) a global leader in sustainable LED lighting for industrial applications, is pleased to announce the results of the placing and retail offer announced by the Company yesterday (the "**Placing Announcement**").

A total of 6,635,257 new ordinary shares of 1.89 pence each in the capital of the Company (the "**New Ordinary Shares**") have been allotted pursuant to the Placing and the retail offer via the REX platform (the "**REX Retail Offer**") to raise gross proceeds of approximately £10.55 million (the "**Fundraising**"), conditional on the shareholder approval detailed below. The net proceeds from the Fundraising will be used to support an ambitious transformation plan designed to materially improve financial performance over the medium term.

All directors of the Company have participated in the Fundraising totalling, in aggregate, £0.22 million.

The New Ordinary Shares being issued pursuant to the Fundraising represent approximately 19.99 per cent. of the existing issued ordinary share capital of the Company immediately prior to the Fundraising. The offer price of 159 pence per New Ordinary Share (the "**Offer Price**") represents a discount of approximately 9.4 per cent. to the mid-market closing share price of 175.5 pence on 26 September 2023.

Schroder Investment Management ("**Schroder**") is a substantial shareholder of the Company and a related party of the Company for the purposes of the Listing Rules and has agreed to subscribe for 2,075,472 Placing Shares in the Placing at the Offer Price, representing an aggregate consideration of approximately £3,300,000. The participation in the Placing by Schroder constitutes a related party transaction requiring shareholder approval in accordance with Listing Rule 11.1.7R. Accordingly, settlement of the New Ordinary Shares and Admission is conditional on approval by the Company's shareholders at a general meeting. The Company will publish a circular and make a further announcement in due course regarding the timing of such general meeting.

Peel Hunt LLP ("**Peel Hunt**") acted as Sole Bookrunner and Sponsor in connection with the Placing. Peel Hunt is also the corporate broker to the Company (the "**Corporate Broker**").

Capitalised terms used in this Announcement have the meanings given to them in the Placing Announcement unless otherwise defined.

Enquiries:

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Fariyal Khanbabi, Group Chief Executive

Peel Hunt LLP (Bookrunner and Corporate Broker)

+44 (0) 20 7418 8900

Mike Bell / Ed Allsopp / Tom Graham (Investment Banking)

Sohail Akbar / Jock Maxwell Macdonald / Nick Wilks (Equity Syndicate)

Director participation

Certain directors of the Company have subscribed in the Placing, amounting to proceeds of approximately £0.22 million in aggregate, as set out in the table below.

Name	Number of existing Ordinary Shares	Percentage of existing issued share capital	Number of New Ordinary Shares	Number of Ordinary Shares on Admission	Percentage of Enlarged Share Capital on Admission
Neil Johnson	0	0.00%	62,893	62,893	0.16%
Fariyal Khanbabi	26,338	0.08%	12,578	38,916	0.10%
Nigel Lingwood	5,000	0.02%	6,289	11,289	0.03%
Steve Blair	0	0.00%	31,446	31,446	0.08%
Lynn Brubaker	0	0.00%	25,157	25,157	0.06%

Related party transactions

Schroder is a substantial shareholder of the Company and a related party of the Company for the purposes of the Listing Rules and has agreed to subscribe for 2,075,472 Placing Shares in the Placing at the Offer Price, representing an aggregate consideration of approximately £3,300,000. The participation in the Placing by Schroder constitutes a related party transaction requiring shareholder approval in accordance with Listing Rule 11.1.7R. Accordingly, settlement of the New Ordinary Shares and Admission is conditional on approval by the Company's shareholders at a general meeting. The Company will publish a circular and make a further announcement in due course regarding the timing of such general meeting. The Company can call a general meeting on 21 clear days' notice.

Aberforth Partners LLP is a substantial shareholder of the Company and a related party of the Company for the purposes of the Listing Rules and has agreed to subscribe for 1,336,780 Placing Shares in the Placing at the Offer Price, representing an aggregate consideration of approximately £2,125,480. The participation in the Placing by Aberforth Partners LLP constitutes a smaller related party transaction for the purpose of Listing Rule 11.1.10R, and will not require shareholder approval.

Sterling Strategic Value Fund is a substantial shareholder of the Company and a related party of the Company for the purposes of the Listing Rules and has agreed to subscribe for 787,305 Placing Shares in the Placing at the Offer Price, representing an aggregate consideration of approximately £1,251,814. The participation in the Placing by Sterling Strategic Value Fund constitutes a smaller related party transaction for the purpose of Listing Rule 11.1.10R, and will not require shareholder approval.

Settlement and Total Voting Rights

Applications have been made to the Financial Conduct Authority ("**FCA**") for the New Ordinary Shares to be admitted to trading on the Official List of the FCA and to London Stock Exchange plc for the New Ordinary Shares to be admitted to trading on the Main Market ("**Admission**").

As described above, settlement of the New Ordinary Shares and Admission is conditional on approval by the Company's shareholders in accordance with Listing Rule 11.1.7R. Accordingly, settlement of the New Ordinary Shares and Admission will only take place following shareholder approval being obtained at the relevant general meeting. As set out in the Placing Announcement, pursuant to the terms of the Placing Agreement, all conditions to the Placing Agreement, including the latest date for Admission, must be satisfied by not later than the earlier of (i) the fifth dealing day after the date of the relevant general meeting; and (ii) 10 November 2023. The Company will make a further announcement in due course regarding the timing of the general meeting and expected timetable of principal events.

The Placing and the REX Retail Offer are each conditional upon, *inter alia*, Admission becoming effective and upon the placing agreement entered into by the Company and Peel Hunt (the "**Placing Agreement**") not being terminated in accordance with its terms prior to Admission.

The New Ordinary Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with each other and with the existing ordinary shares in the capital of Company, including, without limitation, the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Following the Placing, the Company shall be subject to a lock-up for a period of 120 days following the date of Admission, subject to waiver by Peel Hunt LLP and certain customary carve-outs agreed between Peel Hunt and the Company.

Following Admission, the total number of ordinary shares in issue in Dialight will be 39,828,141. The Company holds no shares in treasury, therefore, following Admission, the total number of voting shares will be 39,828,141. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

The below notification made in accordance with the requirements of the EU Market Abuse Regulation, provides further detail:

1.	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	<ol style="list-style-type: none"> 1. Neil Johnson 2. Fariyal Khanbabi 3. Nigel Lingwood 4. Steve Blair 5. Lynn Brubaker

2.	Reason for the Notification													
a)	Position/status	<ol style="list-style-type: none"> 1. Non-Executive Chairman 2. Group Chief Executive 3. Non-Executive Director 4. Non-Executive Director 5. Non-Executive Director 												
b)	Initial notification/amendment	Initial notification												
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor													
a)	Name	Dialight plc												
b)	LEI	GB0033057794												
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted													
a)	Description of the Financial instrument, type of instrument	Ordinary shares of 1.89 pence each												
	Identification code	GB0033057794												
b)	Nature of the Transaction	Purchase of shares												
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>1. 159p</td> <td>1. 62,893</td> </tr> <tr> <td>2. 159p</td> <td>2. 12,578</td> </tr> <tr> <td>3. 159p</td> <td>3. 6,289</td> </tr> <tr> <td>4. 159p</td> <td>4. 31,446</td> </tr> <tr> <td>5. 159p</td> <td>5. 25,157</td> </tr> </tbody> </table>	Price(s)	Volume(s)	1. 159p	1. 62,893	2. 159p	2. 12,578	3. 159p	3. 6,289	4. 159p	4. 31,446	5. 159p	5. 25,157
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4. 159p	4. 31,446													
5. 159p	5. 25,157													
d)	Aggregated information	Aggregate volume: 138,363												
	Aggregated volume /price	Aggregate price: £219,997												
e)	Date of the transaction	27 September 2023												
f)	Place of the transaction	London Stock Exchange (XLON)												

Name of issuer	Dialight plc
Transaction details	<p>In aggregate, the Fundraising of 6,635,257 New Ordinary Shares represents approximately 19.99 per cent. of the Company's issued ordinary share capital.</p> <p>Schroder is a substantial shareholder of the Company and a related party of the Company for the purposes of the Listing Rules and has agreed to subscribe for 2,075,472 Placing Shares in the Placing at the Offer Price. The participation in the Placing by Schroder constitutes a related party transaction requiring shareholder approval in accordance with Listing Rule 11.1.7R.</p> <p>Settlement for the New Ordinary Shares and Admission will therefore take place after the relevant general meeting. The latest date for all conditions under the Placing Agreement, including Admission, to be satisfied will be not later than the earlier of (i) the fifth dealing day after the date of the relevant general meeting; and (ii) 10 November 2023.</p>
Use of proceeds	The net proceeds of the Fundraising will be used to reduce the Company's net indebtedness and fund the transformation plan investment expected to be made before the end of 2024. The balance of the net proceeds of the Fundraising is expected to be used to fund working capital and for general corporate purposes.
Quantum of proceeds	The Fundraising raised gross proceeds of approximately £10.55 million and net proceeds of approximately £10 million.
Discount	The Offer Price of 159 pence represents a discount of 9.4 per cent. to the closing mid-market share price on 26 September 2023.
Allocations	Soft pre-emption has been adhered to in the allocations process.

	Management were involved in the allocations process, which has been carried out in compliance with the MIFID II Allocation requirements. Allocations made outside of soft pre-emption were preferentially directed towards existing shareholders in excess of their pro rata, and wall-crossed accounts.
Consultation	Peel Hunt LLP undertook a pre-launch wall-crossing process, including consultation with the Company's major shareholders, to the extent reasonably practicable and permitted by law.
Retail investors	<p>The Fundraising included a retail offer of up to £1 million, via the REX platform.</p> <p>Retail investors who participated in the REX Retail Offer were able to do so on the same terms as all investors in the Placing.</p> <p>The REX Retail Offer was made available to existing shareholders in the UK. Investors had the ability to participate in the REX Retail Offer through ISAs and SIPPs, as well as General Investment Accounts (GIAs). This combination of participation routes meant that, to the extent practicable on the transaction timetable, eligible UK retail investors had the opportunity to participate in the Fundraising alongside institutional investors.</p>

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This Announcement and the information contained in it is not for publication, release, transmission distribution or forwarding, in whole or in part, directly or indirectly, in or into the United States, Australia, Canada, Japan, New Zealand or the Republic of South Africa or any other jurisdiction in which publication, release or distribution would be unlawful. This Announcement is for information purposes only and does not constitute an offer to sell or issue, or the solicitation of an offer to buy, acquire or subscribe for shares in the capital of the Company in the United States, Australia, Canada, Japan, New Zealand or the Republic of South Africa or any other state or jurisdiction. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions.

The New Ordinary Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered, sold, pledged, taken up, exercised, resold or transferred or delivered, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Subject to limited exceptions, the New Ordinary Shares are being offered and sold only outside of the United States in "offshore transactions" within the meaning of, and in accordance with, Regulation S under the Securities Act and otherwise in accordance with applicable laws. No public offering of the New Ordinary Shares is being made in the United States, United Kingdom or elsewhere.

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