

1 March 2024

LUCECO PLC - ACQUISITION OF D-LINE

Luceco plc ("**Luceco**" or the "**Company**"), the supplier of wiring accessories, EV chargers, LED lighting, and portable power products, has acquired the entire issued share capital of D-Line (Europe) Limited ("**D-Line**"), the supplier of cable management solutions, from sellers including the founder for initial cash consideration of £8.6m (the "**Initial Consideration**") and up to £3.8m of contingent consideration (the "**Contingent Consideration**"), on a cash and debt-free basis (the "**Acquisition**").

D-Line, headquartered in Tyne & Wear in the UK, designs and supplies a range of innovative cable management solutions, including decorative cable trunking and accessories, fire-rated cable supports, floor cable protectors and cable organisers. It employs approximately 60 people and supplies retail, wholesale and eCommerce customers mainly in the UK, Europe and North America. The business supports its customers in North America from a sales and distribution facility in Kentucky, USA.

The purchase price is subject to a closing cash, debt and working capital adjustment. The Initial Consideration has been funded from Luceco's existing debt facilities. The Contingent Consideration consists of up to £3.0m subject to achieving a transformational new business win; and up to £0.8m subject to the extent to which certain working capital balances crystallise.

For the unaudited 12 month period ended 30 November 2023 D-Line generated revenue of £17.0m and underlying operating profit of £1.4m. Gross assets at the end of the period were £8.1m. The Acquisition is expected to be earnings enhancing, achieving an operating margin consistent with that of the Company, in its first full year of ownership.

The business will continue to operate from its existing locations and the senior management team will remain with the business post-acquisition.

John Hornby, Chief Executive Officer of Luceco commented:

"D-Line's product range is a natural fit alongside our existing categories. The business has developed a strong brand in the UK and internationally, and we are particularly excited about the opportunity to leverage D-Line's operation in North America to support our growing business in the territory."

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Note to Editors

Luceco plc - Bringing Power To Life

Luceco plc (LSE:LUCE) is a supplier of wiring accessories, EV chargers, LED lighting, and portable power products.

For more information, please visit www.lucecoplc.com.

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