

The headline for the Dialight plc announcement released on 8 January 2018 at 7:00am under RNS No 1643B should read **Directorate change, Trading update and Outlook.**

The announcement text is unchanged and is reproduced in full below.

This announcement contains inside information for the purposes of article 7 of EU Regulation 596/2014

8 January 2018

**Dialight plc
("Dialight" or the "Group")
Directorate change
Trading update and outlook**

DIRECTORATE CHANGE

The Board of Dialight, the world's leading industrial LED lighting technology company, announces today that Michael Sutsko has stepped down as Group Chief Executive and from the Board with immediate effect. Martin ("Marty") Rapp been appointed Group Chief Executive on a permanent basis with immediate effect.

Marty joined Dialight as a Non-Executive Director on 26 April 2016. He served as Chief Executive Officer of Laird Technologies, Inc. from 2001 until 2011, having held various management roles, including Managing Director and Executive Director, at Laird plc since joining in 1996. Previously, Marty held engineering, marketing and management positions with Monsanto, a chemical company, from 1981 to 1996, and served as a Non-Executive Director of Cascade Microtech, Inc. from 2014 to 2016 and as a Non-Executive Director of Kionix, Inc., from 2006 to 2009.

Dialight's recent product delivery performance is a significant disappointment to the Board. Marty's prior experience is ideally suited to lead the Group through these short-term difficulties and the Board is confident that we will build a robust operational platform for future growth under his leadership.

Marty will step down as a member and Chairman of Dialight's Remuneration Committee and cease to be a member of the Audit and Nomination Committees with immediate effect. Stephen Bird, the Senior Independent Director, will replace Marty as Chairman of the Remuneration Committee with Gaelle Hotellier joining the Remuneration Committee. The Board will commence the search for an additional non-executive director in due course.

TRADING UPDATE AND OUTLOOK

At this early stage and based on unaudited management information, the Board expects Group revenue and EBIT (excluding any non-recurring items) for the year ended 31 December 2017 to be £181m and £9.7m, respectively, and net cash as at 31 December 2017 of £12.8m. Non-recurring items are expected to be £6.4m. A full assessment of the impact of the changes in US tax legislation (effective January 1, 2018) is not yet complete; a further update will be provided in our full year 2017 results announcement.

Any decision on the level of the proposed final dividend for the year ended 31 December 2017 will be made when finalising the year-end results, which are expected to be released on 26 February 2018.

The Board continues to expect a H2 weighting to the Group's trading performance for the year ending 31 December 2018. The sustainability benefits of Dialight's products coupled with reduced maintenance and improved safety offer real value to Dialight's customers. The Board remains confident in the Group's medium to long-term growth prospects.

Wayne Edmunds, Non-executive Chairman, said:

"On behalf of the Board, I would like to thank Michael for the contribution he has made and wish him well for the future. Marty's previous executive experience in product delivery and his knowledge of Dialight's business as a board member gives him a unique perspective to quickly and effectively remedy the recent product delivery performance and build a robust operational platform for future growth."

Marty Rapp, Group Chief Executive, said:

"I believe that the sustainability benefits of Dialight's products, coupled with reduced maintenance and improved safety, offer real value to Dialight's customers. Priority one is dramatic and rapid improvement in our product delivery performance. My Board colleagues and I are enthusiastic about the market transition opportunity, which is exciting, even if its timing is unknown. We all look forward to delivering on behalf of customers, employees, shareholders and other stakeholders."

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Compensation arrangements for Michael Sutsko

Details of remuneration payments to be made to Michael Sutsko will be in line with his contract and Dialight's Remuneration Policy and will be posted on Dialight's website in accordance with section 430(2B) of the Companies Act 2006 in due course.

Compensation arrangements for Marty Rapp

As a non-executive of Dialight and Chairman of the Remuneration Committee, Marty Rapp currently receives an annual fee of \$69,800. The Remuneration Committee proposes that Marty Rapp's annual fee be replaced with a remuneration package which is broadly equivalent to Michael Sutsko's entitlements as Group Chief Executive.

Person responsible

The person responsible for arranging the release of this announcement on behalf of Dialight is Chris Fussell.

About Dialight:

Dialight (LSE: DIA.L) is a global leader in sustainable LED lighting for industrial applications. Dialight's LED products are providing the next generation of lighting solutions that deliver reduced energy consumption and create a safer working environment. Our products are specifically designed to provide superior operational performance, reliability and durability, thereby reducing energy consumption and ongoing maintenance and achieving a rapid return on investment.

The company is headquartered in the UK with operations in the USA, UK, Denmark, Germany, Malaysia, Singapore, Australia, Mexico and Brazil. www.dialight.com.

This Trading Update is based on unaudited management accounts information and has been prepared solely to provide additional information to the shareholders of Dialight plc. It should not be relied on by any other party, for other purposes. Forward-looking statements have been made by the Directors in good faith using information available up until the date that they approved this statement. Forward-looking statements should be regarded with caution because of the inherent uncertainties in economic trends and business risks. Dialight's LEI code is 2138001AD31KKD.

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