



# 2024 EarthLIGHT Report



# Statement on Estimates, Assumptions, Judgments, and Forward-Looking Information



The statements made in this EarthLIGHT Report and on our website and related materials (the "Report") reflect a good faith effort to describe some of our activities and results and our current plans for the future related to sustainability and other issues. Many of those statements, however, involve estimates, judgments, risks, uncertainties and assumptions – some of which are beyond the control of Acuity Brands, Inc. ("Acuity Brands," "Acuity," or the "Company"), including, for example, statements related to such things as the purchase and adoption of energy-efficient products and technologies by customers and the sources of power generation feeding electrical grids where we or our customers operate and the amount of carbon emissions those sources generate. The statements in the Report are therefore not guaranteed and should not be relied upon for investment or other purposes, and actual results may differ materially from the statements expressed or implied in the Report.

Some of the areas covered in the Report are relatively new to businesses, such as the methodology and process of estimating emissions from a variety of sources, including those upstream and downstream of a business. We expect these methodologies and processes to evolve.

There are many approaches to addressing the topics covered in the Report. Non-governmental organizations provide varying guidance and recommendations. Customers sometimes establish their own goals and requirements. National and local governments and regulatory bodies also approach these topics differently. Those factors and others may continue to influence or guide the activities and disclosures that can or must be made in the future on these or other topics.

We provide the information in the Report to share the work we are doing and the impact we aim to have on improving the lives of our associates, customers, communities and other stakeholders. We do so with the aim of transparency to enable a better understanding of that work, consistent with our values. Our work may evolve over time, and we may amend the statements and goals with or without notice as we continue to learn. We plan to be guided by our values and our business strategy as we make decisions along the way. For us, sustainability means operating our global business in a way that seeks to minimize negative environmental impacts, to positively influence our employees, customers and the communities in which we operate, and to prioritize strong governance practices. When we say "sustainable" or "greener" or similar terms, we generally mean that our products and processes are more energy-efficient and/or resource-efficient compared to older technologies or to systems that do not use controls or provide a user with information to operate their spaces. Any reference to third-party organizations or third-party initiatives, products or programs within this Report does not constitute or imply an endorsement by the Company of such third-party items. All trademarks referenced are property of their respective owners.

The Report is provided voluntarily, and does not cover all information about our business. References in this Report to information should not be construed as a characterization regarding the materiality of such information to our financial results or for purposes of the U.S. securities, or any other, laws or requirements. While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying

with the U.S. federal securities, or other, laws and regulations.

The Report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 (the "Act"). Forward-looking statements include, but are not limited to, statements related to the Company's plans, initiatives, projections, vision, goals, targets, commitments, expectations, objectives, prospects, strategies, or financial outlook, and the assumptions underlying or relating thereto. Our strategies for addressing ESG-related risks and opportunities and their potential effectiveness, our strategies and execution against our ESG priorities, and the potential impact of current and future applicable climate-related or other ESG-related regulations also constitute "forward-looking statements." In some cases, we may use words such as "may," "will," "expect," "intend," "estimate," "anticipate," "aim," "commit," "target," "seek," "strive," "believe," "should," "would," "could," "forecast," "project," "objectives," "positioned," or "plan" and words of similar meaning to identify forward-looking statements. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Act.

These forward-looking statements are not guarantees of future performance. Our forward-looking statements are based on our current beliefs, expectations and assumptions, which may not prove to be accurate, and are subject to known and unknown risks and uncertainties, assumptions, and other important factors, many of which are outside of our control and any of which could cause our actual results to differ materially from those expressed in or implied

by the forward-looking statements. These risks and uncertainties are discussed above and in our filings with the U.S. Securities and Exchange Commission, including our most recent annual report on Form 10-K (including, but not limited to, the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations"), quarterly reports on Form 10-Q, and current reports on Form 8-K. Any forward-looking statement speaks only as of the date on which it is made. This report is not comprehensive, and for that reason, should be read in conjunction with such filings. Historical, current and forward-looking information included in this Report may be based on standards, methodology and practices for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change. Accordingly, such historical, current and forward-looking information, including goals, targets and commitments and underlying assumptions and data, may be subject to modifications in future reports due to such developing standards, methodology, practices and controls and processes. You are cautioned not to place undue reliance on any forward-looking statements. Except as required by law, we undertake no obligation to publicly update or release any revisions to these forward-looking statements to reflect any events or circumstances after the date of this Report or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or otherwise.



# LETTER FROM THE CEO



We are positioned at the intersection of sustainability and technology, setting ourselves up for long-term growth by taking advantage of two of the most important mega-trends: minimizing the impacts of climate change and maximizing the impacts of technology. Our strategy is manifested through EarthLIGHT. It is the way we coordinate our efforts around Environmental, Social and Governance considerations, measure our performance in key areas and communicate about those efforts to our various stakeholders.

Fiscal 2024 was a successful year of improved operating performance that delivered end-user satisfaction and improved financial results. We improved

margins, increased earnings per share and generated strong cash flow from operations. We continued to allocate capital effectively, investing for future growth in our existing businesses, Acuity Brands Lighting and Acuity Intelligent Spaces. We are delivering better outcomes for our stakeholders and compounding wealth for our shareholders.

Our Acuity Brands Lighting segment continued to lead as the largest lighting and lighting controls company in North America. We have made the business more predictable, repeatable and scalable through our strategy of increasing product vitality, elevating service levels, using technology to improve and differentiate both our products and how we operate the business and driving productivity. In fiscal 2024, we invested for future growth, prioritizing new verticals where we have not historically competed or where we are under-penetrated.

Our Acuity Intelligent Spaces segment had a very good year and continued to grow as an attractive technology business that makes spaces smarter,

safer and greener through our strategy of connecting the edge to the cloud. We expanded our addressable market, continued our impressive growth and increased margins. We are delivering meaningful outcomes for end users that are powered by disruptive technologies and that generate strong financial results. Our open edge with cloud solutions currently operate buildings to maximize occupant experience and minimize energy and operational costs, and we believe we can do more in the future.

We have changed how the Company works through our Better.Smarter.Faster. operating system. Better.Smarter.Faster. is the combination of processes, tools and ways of working that span from strategy to people to operating rhythms to problem solving. It is unique to our organization and allows us to drive strategic alignment, manage change and deliver results.

Our values are at the core of our culture and help create a shared purpose for achieving our Company's strategic goals. We make decisions based on our values, and these values guide how we treat each other and how we serve our customers and communities.

The combination of Better.Smarter. Faster. and our values allows us to operate more efficiently with greater distribution of responsibility and accountability throughout the Company. It is how we continue to improve our businesses and respond quickly and effectively to changing economic environments.

The EarthLIGHT Report is a way for us to show how building a stronger business and helping to have a positive environmental impact go hand in hand. We remained true to pursuing our strategic priorities in fiscal 2024 and illustrated that what we do matters:

- We continued to develop and sell products and services that help our customers save energy and reduce greenhouse gas (GHG) emissions during usage.
- We advanced our social initiatives to be the place where the best people come to do their best work and to make our communities better.
- We continued to operate with integrity and transparency.
- We made significant and ongoing improvements in our business that are powering our performance and creating value for shareholders.

As we look ahead to fiscal 2025, our strategic priorities remain the same, and I'm confident we will continue to deliver results and create value for our shareholders.

Best,

**NEIL M. ASHE**

CHAIRMAN, PRESIDENT AND  
CHIEF EXECUTIVE OFFICER



**"Our strategy is manifested through EarthLIGHT. The EarthLIGHT Report is a way for us to show how building a stronger business and helping to have a positive environmental impact go hand in hand."**

# TABLE OF CONTENTS



## INTRODUCTION

- 6** About the EarthLIGHT Report
- 8** About Acuity
- 9** Fiscal 2024 Business Highlights
- 10** Continuing to Make an Impact
- 11** Our ESG Targets

## SEGMENT OVERVIEW

- 16** Our Brands
- 17** Acuity Brands Lighting
- 19** Acuity Intelligent Spaces



## ENVIRONMENT

- 23** Our Products
- 37** Our Operations
- 41** Acuity Awards
- 42** Partnerships and Member Organizations



## SOCIAL

- 44** Values-Driven Culture
- 45** Culture of Engagement
- 46** Demonstrating Integrity
- 47** Inclusion and Belonging
- 49** Empowering Associates to Execute Our Strategy
- 50** Developing a Future-Ready Workforce
- 52** Environmental, Health and Safety
- 54** Social Awards
- 55** Community Impact



## GOVERNANCE

- 60** Strategy
- 63** Risk Management
- 65** Compliance and Business Ethics
- 67** Data Privacy and Security
- 68** Supplier Engagement
- 70** Meet Our Board of Directors
- 74** Corporate Governance Enhancements

## APPENDIX

- 74** TCFD Index
- 75** Industry-Specific Sustainability Disclosures
- 81** Identified Climate-Related Risks and Opportunities
- 83** Acuity's Emissions and Verification Statement
- 86** End Notes

On the cover:

Left: 103 CityPoint - Waltham, Massachusetts; Photographer: Raj Das Photography

Right: 8 Bishopgate - London, United Kingdom

# INTRODUCTION

---

Positioned at the intersection of sustainability and technology.



## IN THIS SECTION

- 6** About the EarthLIGHT Report
- 8** About Acuity
- 9** Fiscal 2024 Business Highlights
- 10** Continuing to Make an Impact
- 11** Our ESG Targets

# ABOUT THE EARTHLIGHT REPORT

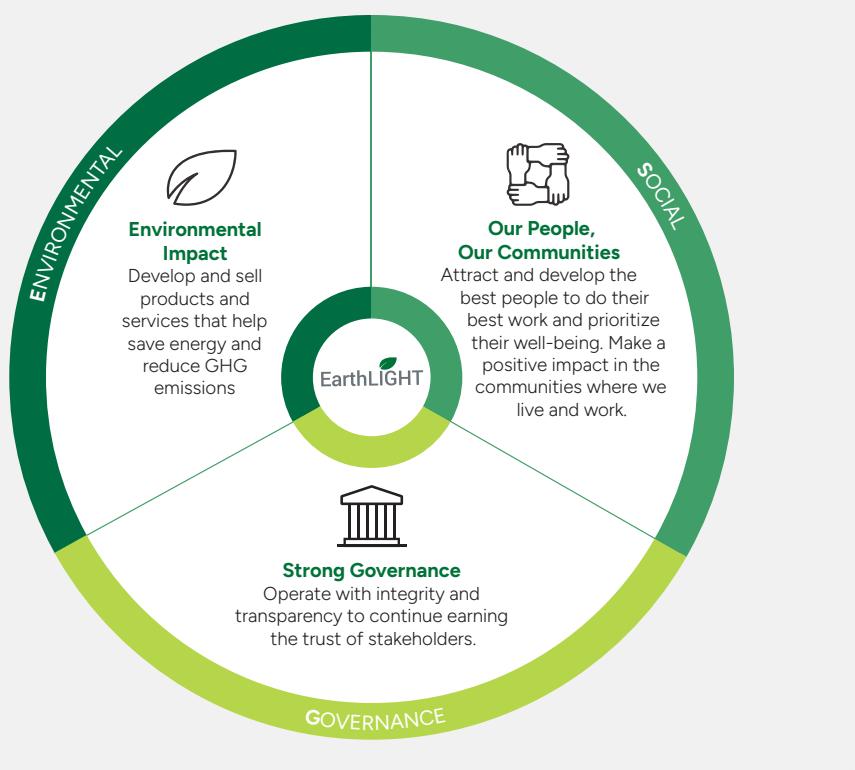
## EARTHLIGHT – OUR APPROACH TO ESG

EarthLIGHT is the way we coordinate our efforts around Environmental, Social and Governance (ESG) considerations, measure our performance in key areas and communicate about those efforts to our various stakeholders. **The EarthLIGHT Report shares Acuity's annual progress update on our specific efforts around ESG.** This EarthLIGHT Report also serves as our Climate Action Plan\*, demonstrating how building a stronger business and helping to have a positive environmental impact go hand in hand.

At Acuity, our strategy and values guide us, and we are always looking for ways to improve our ESG processes and impact. Feedback from our associates, customers, channel partners, suppliers, investors and Board of Directors helps inform our thinking and approach to sustainability.

We strive to do good things for the environment, do right by our people and our communities, and conduct ourselves in a way that makes us a trusted business partner.

We are proud to share our fiscal 2024 progress with you through our 2024 EarthLIGHT Report.



**"We are a Company that embraces our people, lives our values and works with integrity to create a positive impact. EarthLIGHT helps us align around our common goal of doing good for our community and our customers."**



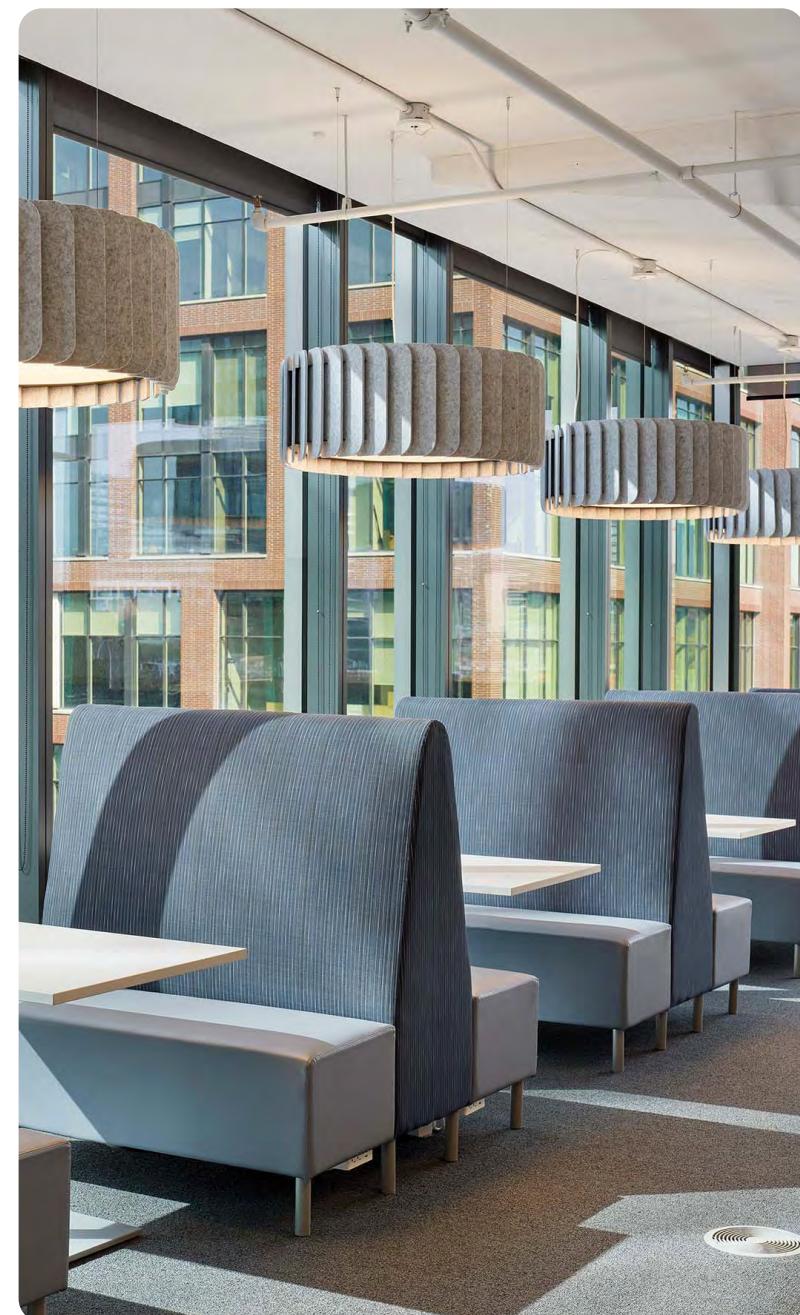
**BARRY GOLDMAN**  
SENIOR VICE PRESIDENT  
AND GENERAL COUNSEL

# FOLLOWING INDUSTRY FRAMEWORKS

This 2024 EarthLIGHT Report is informed by the International Sustainability Standards Board (ISSB) framework. **As frameworks evolve, we evolve:** our alignment with ISSB reflects the integration of the Sustainability Accounting Standards Board (SASB) and Task Force on Climate-Related Financial Disclosures (TCFD) recommendations into ISSB. We continue to report here on topics material to the industries in which we operate — Electrical and Electronic Equipment and Software and IT Services — and for the first time, include responses to the TCFD topics. We continue to evaluate other frameworks with which we might align our reporting in the future. The SASB Sectors and Sub-Sectors listed below most closely represent our business segments. Discussion on the disclosure topics identified below can be found within the Environment, Social and Governance sections of this Report.

SASB Sector	SASB Sub-Sectors	Possible Disclosure Topics
Resource Transformation	Electrical & Electrical Equipment	Business Ethics (Leadership & Governance) Energy Management (Environment) Materials Sourcing (Business Model) Product Lifecycle Management (Business Model)
Technology & Communications	Software & IT Services	Data Privacy & Freedom of Expression (Social Capital) Data Security (Social Capital) Recruiting & Managing a Global, Diverse, & Skilled Workforce (Human Capital)

You can find the SASB Index on pages 75-80 of this Report.



# ABOUT ACUITY

Acuity Brands, Inc. is a market-leading industrial technology company. We use technology to solve problems in spaces, light and more things to come. Through our two business segments, Acuity Brands Lighting and Acuity Intelligent Spaces, we design, manufacture and bring to market products and services that make a valuable difference in people's lives.

We achieve growth through the development of innovative new products and services, including lighting, lighting controls, building management solutions and location-aware applications. We achieve customer-focused efficiencies that allow us to increase market share and deliver superior returns. We look to aggressively deploy capital to grow the business and to enter attractive new verticals.

Based in Atlanta, Georgia, with operations across North America, Europe and Asia, we are powered by approximately 13,000 dedicated and talented associates.

## MISSION

We use technology to solve problems in spaces, light and more things to come.



KAREN J. HOLCOM

SENIOR VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

**"Through our EarthLIGHT Report, we are proud to share our progress with you and the value we continue to create for our stakeholders. In fiscal 2024, we improved margins, increased earnings per share and generated strong cash flow from operations of \$619 million. We continue to effectively manage our Company while investing for future growth. This positions us well to deliver end-user satisfaction and improved financial results."**



\* This is a non-GAAP financial measure used to assess the performance of the business. Fiscal 2024 Adjusted Diluted EPS is adjusted net income (\$489.1M) divided by diluted fiscal 2024 weighted average shares outstanding (31,445M). Adjusted Net Income is calculated as Net Income (\$422.6M), plus amortization of intangible assets (\$39.7M), plus share-based payment expense (\$46.6M), minus income tax effects (\$19.8M).

## MANUFACTURING AND DISTRIBUTION



5  
COUNTRIES



18  
MANUFACTURING  
FACILITIES



7  
DISTRIBUTION  
CENTERS

# FISCAL 2024 BUSINESS HIGHLIGHTS



We achieved **improved operating performance** in fiscal 2024 that delivered end-user satisfaction and improved financial results.



We continued to **improve our business** and **allocate capital effectively**.



In our **ACUITY BRANDS LIGHTING** segment, our financial performance was strong, and we made progress on our strategy and on our initiatives. Our results are being driven by our strategy to increase product vitality, elevate service levels, use technology to improve and differentiate both our products and how we operate the business, and to drive productivity.

- Evolved our strategic portfolios: **Made to Order, Design Select™** and **Contractor Select™**, to create the most effective way for our end users to get what they need, when they need it, for their specific projects
- Combined our lighting and supply chain organizations under one leader to better align the **end-to-end connectivity** of our processes to accelerate growth and drive productivity
- Continued to be **recognized for innovation** and won several notable awards for products throughout the year including the prestigious Red Dot® “Best of the Best” award
- **Invested for future growth:** Prioritized new verticals where we have not historically competed or where we are under-penetrated:
  - in the **refueling** market where we developed a new line of tailored product solutions; and
  - in the **horticulture** vertical where we built a product portfolio to service the horticulture environment through organic and inorganic product development



We generated significant cash flow and **effectively allocated capital** consistent with our priorities, including — we **invested \$64 million in capital expenditures** and **acquired certain assets of Arize horticulture lighting**. We **increased our dividend per share 15 percent** and **allocated approximately \$89 million to repurchase over 454 thousand shares** at an average price of \$194 per share.

In our **ACUITY INTELLIGENT SPACES** segment, we continued to deliver strong growth and expanded margins through our strategy of making spaces smarter, safer and greener by connecting the edge to the cloud. We increased our addressable market by expanding where we compete and what we can control.

- **Expanded where we compete** by adding System Integrator capacity in the UK, Australia and Asia
- Completed the integration of **KE2 Therm Solutions, Inc.** (“KE2 Therm”) into the Distech Controls® business expanding what we control to include refrigeration
- Launched **Resense™ by Distech Controls**® which won an award for best AI tech innovation for intelligent buildings
- Won several notable sustainability awards for our **Atrius® cloud applications**

# CONTINUING TO MAKE AN IMPACT

## Driving Towards Our Net-Zero Target

### WHAT WE DO MATTERS

We develop and sell products and services that help our customers save energy, save operating costs and reduce GHG emissions during usage. **While building an even more valuable business, we are also reducing our GHG footprint and helping our customers do the same.**



ON THE ROAD TO  
NET-ZERO BY 2040

### OUR JOURNEY TOWARDS NET-ZERO

In fiscal 2023, the Science Based Targets initiative (SBTi) verified our net-zero science-based targets, which will guide our efforts to reach net-zero GHG emissions across our value chain by 2040. These targets are in alignment with our goal of selling more products and solutions to help our customers save energy and reduce GHG emissions while reducing our operating costs.

**In fiscal 2024, we continued our focus on driving towards net-zero by 2040 and made notable progress in key areas, informed by the levers we identified in our fiscal 2023 EarthLIGHT Report.**

We focused our efforts on:

- Improving energy efficiency and reducing water usage in our operations
- Enhancing logistics and freight practices
- Reducing material usage or selecting alternative materials for our products and packaging
- Enhancing capabilities of our software, sensors and controls
- Advancing product lifecycle initiatives both for our products and the lighting and building management systems industries at large



## Our Goals and Targets in this Report

When we joined The Climate Pledge, and when we refer to our "net-zero science-based targets" or our "efforts to reach net-zero GHG emissions across our value chain by 2040" or make similar statements, we are indicating our enthusiasm about the aims and objectives of these programs and efforts based on our present knowledge of the conditions, technologies, regulations and other factors before us. As we monitor and navigate the evolving landscape, technology, laws, regulations and climate-related guidance over time, we may adjust, amend, revise, or set new or alternative goals, targets, or plans, or take other actions guided by our values and business strategies.

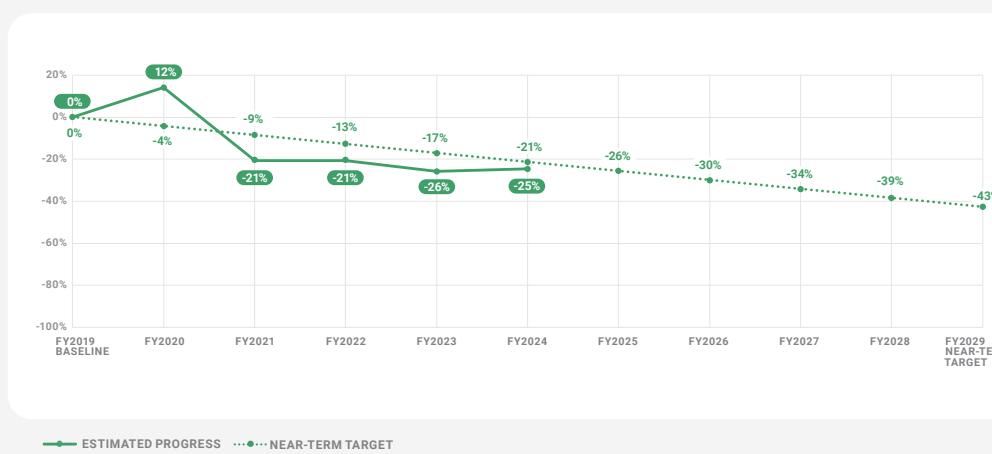


# OUR ESG TARGETS

By setting impactful EarthLIGHT targets, we raise our own expectations for what we are capable of doing going forward while showcasing the steps we've taken to get where we are today. Our targets reflect our goal of making a positive impact on the planet and helping our associates, customers and our suppliers do the same. This includes our goal to reach net-zero emissions by 2040.

We have made progress on our journey and are excited to share our progress on our fiscal 2024 targets in the charts to the right and on the following page. We discuss each of the targets summarized here throughout this Report.

## Scope 1 and 2 Emissions



## Scope 3 Emissions Intensity



\*Our Emissions Intensity from the Use of Sold Products is calculated as emissions sold products divided by net sales ( $\text{kg CO}_2\text{e} / \$ \text{net sales}$ ).

### Goal

**Reduce Scope 1 and 2 Emissions** by 42.8% between fiscal 2019-2029 (This target has been verified by the SBTi and is in line with a 1.5°C trajectory.)

### Estimated Progress in Fiscal 2024

We have reduced our Scope 1 and Scope 2 emissions by 24.9% overall from fiscal 2019 to fiscal 2024. Our emissions increased by 1.5% in fiscal 2024, driven primarily by operating our Santa Rosa Production Facility, which is twice the size of the facility it replaces.

### Goal

**Reduce Scope 3 Emissions Intensity Covering Use of Sold Products\*** by 66.3% per USD value added between fiscal 2015-2030 (This target has been verified by the SBTi and is in line with a 1.5°C trajectory.)

### Estimated Progress in Fiscal 2024

We reduced our Scope 3 Emissions Intensity covering use of sold products\* by 71.1% per USD value added from fiscal 2015 to fiscal 2024, and by 5.7% per USD value added in fiscal 2024.



## Responsible Sourcing Metric



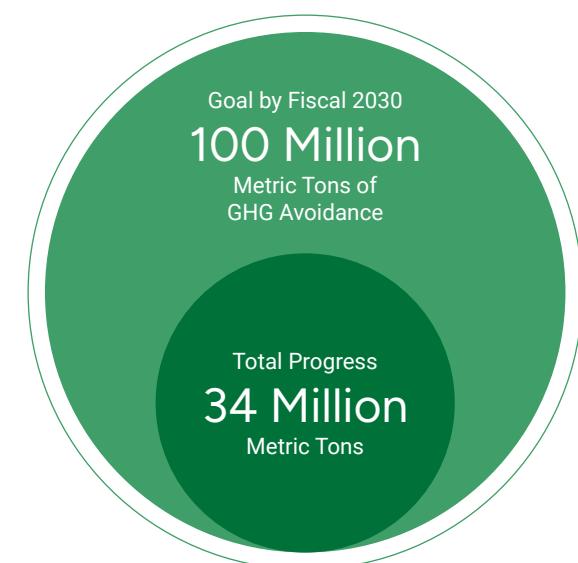
### Goal

**Reach an Average Supplier Score of 3.0**  
on our Responsible Sourcing Metric by  
fiscal 2025

### Estimated Progress in Fiscal 2024

We achieved a score of **2.79 out of 4.0**,  
an improvement of 0.22 pts from our fiscal  
2023 score (2.57). We measure our supply  
chain partners on a scale of 0 – 4 points  
across a variety of ESG best practices.

## 100MMT Greenhouse Gas Avoidance



### Goal

**Enable 100 Million Metric Tons of GHG Avoidance**  
by fiscal 2030 through the use of our put-in-place  
products and services replacing older products in  
existing buildings

### Estimated Progress in Fiscal 2024

We have enabled an estimated **34 million metric tons of GHG avoidance** from fiscal 2020 through fiscal 2024 through the use of our put-in-place products and services, putting our customers on course for an estimated 113 million metric tons of GHG avoidance enabled by fiscal 2030.

More information about how we calculate GHG avoidance can be found on [page 24](#) of this Report,  
and in our white paper entitled, ["EarthLIGHT Handprint Report Methodology."](#)

# Associate Engagement

The charts to the right highlight three specific areas from our annual Associate Engagement Survey. In fiscal 2024, we achieved a high participation rate of 96%, with no year-over-year declines in any category. **Our survey results are now included in the Willis Towers Watson high-performance normative benchmark, which represents the top 5% of companies included in the survey.** To qualify for this benchmark, companies must demonstrate exceptional financial performance and human resource practices, as measured by engagement surveys, compared to the industry average. We aim for continual year-over-year improvements in specific categories.

## ETHICAL CULTURE SCORE (TRUST INDEX)



**84**

Our Score in  
Fiscal 2024

+1 from fiscal 2023, equal with fiscal 2024 Average for High-Performing Normative Group

### Goal

**Achieve an Ethical Culture Score\* (Trust Index)** at or above the norm for High-Performing Companies by fiscal 2025 (in 2024, the average among the High-Performing Norm Group was 84)

### Estimated Progress in Fiscal 2024

**We achieved a score of 84 —** demonstrating progress from the scores we achieved in fiscal 2023 (83) and fiscal 2022 (83). Our survey results are now included in the Willis Towers Watson high-performance normative benchmark.

## SUSTAINABLE ENGAGEMENT SCORE



**86**

Our Score in  
Fiscal 2024

+1 from fiscal 2023, -1 from fiscal 2024 Average for High-Performing Normative Group

### Goal

**Achieve a Sustainable Engagement Score\*** at or above the norm for High-Performing Companies by fiscal 2025 (in 2024, the average among the High-Performing Norm Group was 87)

### Estimated Progress in Fiscal 2024

**We achieved a score of 86 —** demonstrating progress from the scores we achieved in fiscal 2023 (85) and fiscal 2022 (84). Our survey results are now included in the Willis Towers Watson high-performance normative benchmark.

## INCLUSION AND BELONGING SCORE



**86**

Our Score in  
Fiscal 2024

+1 from fiscal 2023, +1 from fiscal 2024 Average for High-Performing Normative Group

### Goal

**Maintain an Inclusion and Belonging Score\*** (Inclusion Index) at or above the norm for High-Performing Companies (in 2024, the average among the High-Performing Norm Group was 85)

### Estimated Progress in Fiscal 2024

**We achieved a score of 86 —** demonstrating progress from the scores we achieved in fiscal 2023 (85) and fiscal 2022 (85). Our survey results are now included in the Willis Towers Watson high-performance normative benchmark.

\* We use and consult with Willis Towers Watson for our Associate Engagement Survey. We compare ourselves to the norms provided for Manufacturing, Technology and High-Performing Companies using this extensively utilized survey instrument and associated data.



# OUR IDENTIFIED POTENTIAL SCOPE 1, 2 AND 3 LEVERS

## UNDERSTANDING GHG EMISSIONS

**Scope 1** emissions include GHG emissions from our owned or controlled sources.

**Scope 2** emissions include indirect GHG emissions from the generation of the electricity we purchase.

**Scope 3** emissions include all indirect emissions resulting from upstream and downstream activities by others in the value chain, including material sourcing, production, transportation, consumption, use and disposal/recycling processes.

## OUR IDENTIFIED POTENTIAL SCOPE 1, 2 AND 3 LEVERS

We continue to further develop our sustainability efforts and explore GHG reduction and mitigation strategies. We have identified several potential levers consistent with our business strategies to help achieve net-zero emissions across our value chain by 2040.

### SCOPE 1 AND 2 LEVERS

**Continue investing in operational energy efficiency.** We plan to enhance our processes and deploy energy-efficient technologies – including our own – across our manufacturing, distribution and office footprints.

**Expand the use of low-GHG energy.** To reduce our GHG footprint, we will explore implementing on-site solar generation, off-site renewable energy power purchase agreements, or other sources of renewable energy at some of our buildings in a sequenced approach considering GHG reduction, cost and business continuity.

**Transition away from natural gas as a heat source.** Where appropriate, we will explore opportunities to reduce our use of natural gas, considering GHG reduction, cost and business continuity.

**Explore ways to reduce emissions from our owned fleet.** Although our owned fleet of tractor trailers is small, we will explore opportunities to shift away from diesel fuel and expand route optimizations and/or electrification of our fleet when feasible.

### SCOPE 3 LEVERS

**Eliminate legacy products.** Our product vitality efforts are focused on newer LED and controls technology. Acuity has now discontinued our production of fluorescent and HID fixtures. Our work to help our customers complete their transition to LED continues.

**Expand adoption of lighting controls and building management solutions.** These two types of offerings in our portfolio help customers reduce their own Scope 2 emissions with nominal impact to our own Scope 3 footprint.

**Improve driver and LED efficiency.** We expect LED technology to improve incrementally over the coming decade. Our internal research and development labs and external partners will continue to look for ways to increase lighting energy performance.

**Advance electrical grid efficiency.** Our Scope 3 footprint, from the use of sold products, is closely tied to the efficiency of spaces and the sources of electricity used by our end users. We will seek opportunities to influence relevant industry and regulatory standards to achieve our goals.

### SCOPE 1 & 2 REDUCTION

#### MAJOR LEVERS TO NET-ZERO

Invest in operational energy efficiency

Expand the use of low-GHG energy

Transition away from natural gas as a heat source

Explore ways to reduce emissions from our owned fleet

Eliminate legacy products

Expand adoption of lighting and building solutions

Improve driver and LED efficiency

Advance electrical grid efficiency

### SCOPE 3 REDUCTION

#### MAJOR LEVERS TO NET-ZERO

# SEGMENT OVERVIEW

Our two business segments include Acuity Brands Lighting and Acuity Intelligent Spaces.



## IN THIS SECTION

- [\*\*16\*\* Our Brands](#)
- [\*\*17\*\* Acuity Brands Lighting](#)
- [\*\*19\*\* Acuity Intelligent Spaces](#)

# OUR BRANDS

## Acuity Brands Lighting

### LIGHTING

ACULUX®

**AEL** American Electric Lighting

a·light

**cyclone****EUREKA****gotham****HEALTHCARE LIGHTING®****HOLOPHANE****HYDREL****indy****JUNO®****LITHONIA LIGHTING****Luminaire Led****LUMINIS****MARK ARCHITECTURAL LIGHTING****Nightingale™****Peerless®****verjure**

### CONTROLS

**DTL**  
DARK TO LIGHT**fresco****hLIGHT****Pathway®**  
Connectivity Solutions**sensorswitch**

### COMPONENTS

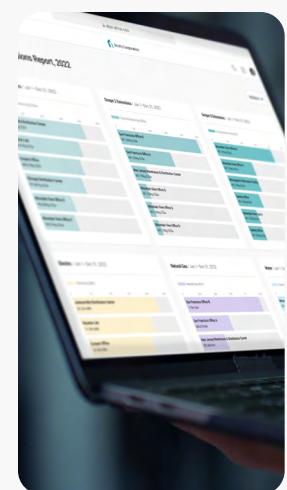
**eldoLED®****OTA****POWER SENTRY****RELOC**  
WIRING SOLUTIONS

## Acuity Intelligent Spaces

### BUILDING MANAGEMENT SYSTEM EDGE CONTROLLERS AND SENSORS

**DISTECH CONTROLS™**

### CLOUD DATA PLATFORM AND APPLICATIONS

**ATRIUS**

# ACUITY BRANDS LIGHTING

## ACUITY BRANDS LIGHTING MISSION

Our mission at Acuity Brands Lighting is to provide sustainable, inspiring and intelligent lighting solutions that enrich communities where people live, learn, work and play. We bring this mission to life through our strategy which is to increase product vitality, elevate service levels, use technology to improve and differentiate both our products and how we operate the business, and to drive productivity.



**"As the Company grows, we are making decisions based on our values, our commitment to EarthLIGHT and how we serve our customers. We continue to deliver value to our customers through innovation, operational efficiency and a focus on energy savings and sustainability. We will continue to evolve our product portfolios to solve problems and deliver outcomes for our end users."**



SACH SANKPAL  
PRESIDENT, ACUITY BRANDS  
LIGHTING

## ACTIONING OUR STRATEGY

In fiscal 2024, we made progress on our strategy by continuing to elevate service levels through our differentiated product portfolios – Contractor Select™, Design Select™, and Made to Order – building the customer confidence that differentiates us in the marketplace.

During the past year, we expanded the product families and configurations available through our Design Select program.

Our teams have invested for future growth throughout the past fiscal year, prioritizing new verticals where we have not historically competed or where we are under-penetrated.

- **Refueling:** We are reimagining the customer experience using solutions specifically developed for these applications, in addition to other existing products from our lighting and controls portfolio.

- **Healthcare:** We are advancing the role and purpose of lighting in patient rooms with Nightingale™, our new brand of innovative, patient-centric lighting solutions that focuses on the patient experience while balancing the functional needs of professional caregivers.

- **Horticulture:** We are expanding our product solutions with the Arize® by Verjure® family of energy-efficient LED lighting that meets the needs of commercial indoor and greenhouse horticulture applications.

We remained true to pursuing our strategic priorities to grow the business and increase end-user satisfaction. We continued to develop and sell products and services that help our customers save energy and reduce GHG emissions during usage. **The progress we made in fiscal 2024 and will continue to make in fiscal 2025 on these efforts is a direct result of actioning our Acuity Brands Lighting strategy of product vitality, service, technology, and productivity.**

# Acuity Brands Lighting Awards & Certifications

## **Architectural Products Magazine 2023 Product Innovation Awards (PIAs)**

WarmDim® Solution from Aculux®  
A-Light™ Lean  
A-Light™ Stitch  
A-Light™ Wings  
Eureka® Atoll  
Eureka® Tangram-Cut  
Eureka® Tangram-Trace  
Juno® T105xL Narrow Profile Wall Wash Track Fixture family  
Juno® Trac with WarmDim® Technology  
Mark Architectural Lighting™ SLOT 2 | 4 Pendant, Surface, Wall Proper™ from Peerless®

## **Architectural SSL Magazine 2023 Product Innovation Awards (PIAs)**

WarmDim® Solution from Aculux®  
Cyclone™ Tribeca Side-Mount Luminaire  
Eureka® Tangram-Cut  
Eureka® Tangram-Trace  
EVO® 4" and 6" Emergency Battery Backup Cylinders from Gotham®  
Incito™ 4" and 6" Emergency Battery Backup Cylinders from Gotham®  
Hydrel® FLAME Lighting Technique  
Juno® T105xL Narrow Profile Wall Wash Track Fixture family

Juno® Trac with WarmDim® Technology  
Mark Architectural Lighting™ SLOT 2 | 4 Pendant, Surface, Wall Proper™ from Peerless®

**Consulting-Specifying Engineer Magazine, Product of the Year 2024**  
Proper™ from Peerless®

**Global Design News, 2024 Prize Designs**  
A-Light™ Lino  
Eureka® Elke  
Eureka® Joli  
Eureka® Marro

## **Good Design® Awards, 2023**

WarmDim® Solution from Aculux®  
Eureka® Tangram-Cut  
Eureka® Tangram-Essential  
Eureka® Tangram-Tact  
Eureka® Tangram-Trace  
Hydrel® FLAME Lighting Technique  
Luminis® Clermont  
Luminis® Inline Family of Exterior Luminaires  
Proper™ from Peerless®

Acuity Brands Lighting products and solutions received several awards in fiscal 2024. Our focus on innovation, sustainability and energy-efficient product design is underscored by the evaluation and recognition of our products and services. The awards received were based on a variety of criteria including excellence in sustainability, product innovation and advancements, design, performance and contributions to the lighting and controls industry.

## **Grands Prix Du Design Awards, 2023**

Cyclone™ Tribeca  
Eureka® Tangram-Trace  
Luminis® Clermont  
Luminis® Inline Family of Exterior Luminaires

## **Illuminating Engineering Society (IES) 2024 Progress Report Selections**

A-Light™ Lino  
Cyclone™ Crosswalk Optics  
IVO™ Shallow Recessed Downlight from Gotham®  
Hydrel® Tierra  
IOTA® ILD Series Emergency Drivers  
Juno® 2" Canless Wafer Downlight  
Lithonia® FRAME from Lithonia Lighting®

## **LEDs Magazine Brightstar Awards, 2024**

WarmDim® Solution from Aculux®  
Cyclone™ Mochi Pendant  
FieldSet™ Field-Programmable LED Drivers from eldoLED™  
Optotronic® Outdoor D4i Certified LED Driver from eldoLED™  
Eureka® Atoll  
Eureka® Elke

## Eureka® Frank

Eureka® Jolie  
Eureka® Marro  
IVO™ Shallow Recessed Downlight from Gotham®  
Healthcare Lighting® HLER Exam Light

## Hydrel® FLAME Lighting Technique

IOTA® ILBLP CP07 Compact Emergency Driver

Juno® Narrow Profile Wall Wash Track Fixture Family

Luminaire LED™ VRDL Vandal Resistant Downlight

## Luminis® Inline Family

Mark Architectural Lighting™ Magellan Architectural Luminaire  
nLight® Adaptive Phase Dimmers (nPP PCD (Wired) and rPP PCD (Wireless))

## nLight® AIR System Input Device (rSI)

Pathway Connectivity Solutions® DMexit Emergency Controller  
Prim™ from Peerless®

## **LIT Lighting Design Awards 2023**

Aculux® Patented WarmDim® Solution  
A-Light™ Lino  
A-Light™ Stitch  
A-Light™ Wings  
Eureka® Tangram-Cut  
Eureka® Tangram-Trace

## EVO® 4" and 6" Emergency Battery Backup Cylinders from Gotham®

Incito™ 4" and 6" Emergency Battery Backup Cylinders from Gotham®  
Juno® T105xL Narrow Profile Wall Wash Track Fixture family

## Juno® Trac with WarmDim® Technology

Luminis® Clermont  
Luminis® Inline Family of Exterior Luminaires  
Mark Architectural Lighting™ Magellan Architectural Luminaire  
Proper™ from Peerless®

## **LIT Lighting Design Awards, Lighting Product Design of the Year 2023 Lighting**

Hydrel® FLAME Lighting Technique

## **Red Dot® Design Award 2024**

Cyclone™ Mochi Pendant  
Eureka® Atoll  
Luminis® Inline Family



# ACUITY INTELLIGENT SPACES

## ACUITY INTELLIGENT SPACES MISSION

As the world transforms from analog to digital, our mission at Acuity Intelligent Spaces is to make spaces smarter, safer and greener through our strategy of connecting the edge to the cloud.



**"In our Intelligent Spaces business, technology and innovation remain key to how we work with our stakeholders. Our pace is relentless, but our mission remains constant. By building great hardware, software and services, then empowering channel partners to serve end customers' particular needs, we continue to make spaces smarter, safer and greener."**



PETER HAN

PRESIDENT, ACUITY INTELLIGENT SPACES

## ACTIONING OUR STRATEGY

In fiscal 2024, we delivered on our mission. Our teams continued to grow our software and building controls business by creating innovative, integrated solutions that are powered by disruptive technologies.

Our Distech Controls® and Atrius® solutions offer open protocol and open channel choices, giving customers flexibility to solve their problems and elevate their spaces. We are delivering outcomes that support our customers' energy and sustainability goals globally.

We released our Atrius applications to France this year, and we continued to add systems integrator capacity in Asia, Australia and the UK. As part of our focus on expanding geographically, Distech Controls announced the opening of a new office and training center in Birmingham, England. This space strengthens and expands our operations and addressable market in the UK to better serve our customers.

**We are continuing to grow our business and execute our vision to make spaces smarter, safer and greener with disruptive technologies that leverage data interoperability.** Our open edge with cloud solutions currently operate buildings to maximize occupant experience and minimize energy and operational costs for our customers. We see a future where the data generated in a built space — from managing a built space, what happens in it and who is in it — can come together in new and unique ways to make meaningful differences to the occupants.

As we pursue our vision, our agreement to acquire QSC, LLC expands our Acuity Intelligent Spaces addressable market into a cloud-manageable audio, video and control platform with broad applications. A key element of QSC's technology solution is the Q-SYS Platform — a cloud-first platform for audio, video, and control, built on a modern, standards-based IT architecture — which is a fantastic addition to Acuity Intelligent Spaces.



# Acuity Intelligent Spaces Awards & Certifications

This past fiscal year, Acuity Intelligent Spaces products and services were recognized with several industry awards. Both Distech Controls and Atrius received multiple accolades, demonstrating that we are bringing valuable innovation that will help our partners and customers make spaces smarter, safer and greener.



Resense™ Move by Distech Controls®

## ATRIUS®

### A-Team Group ESG Insight Awards 2024

Best Dashboard Solution for ESG (Atrius® Sustainability)

### Commercial Property Executive Magazine (CPE) Influence Awards 2023

Silver – Most Innovative Technology (Atrius® Sustainability)

### CREtech Real Estate Tech Awards (RETAs) 2023

Finalist (Atrius® Sustainability)

### Environment + Energy (E+E) Leader Product & Project Awards 2024

Product of the Year, Software & Cloud (Atrius® Sustainability)

### ESG Investing Awards 2024

Finalist - Best ESG & Climate Reporting Platform (Atrius® Sustainability)

Runner-up - Best Specialist ESG Data Provider

### IoT Breakthrough Awards 2024

Industrial Smart Lighting Solution of the Year (Atrius® Locator)

## DISTECH CONTROLS

### BCIA (Building Controls Industry Association) Awards 2024

Technical Innovation of the Year – Products Finalist (Resense™ Move)

### IBCON Commercial Real Estate Digital Innovation (Digie) Awards 2024

Best AI Tech Innovation – Intelligent Buildings (Resense™ Move)

### Consulting-Specifying Engineer Magazine Awards 2024

Product of the Year, Silver (Eclypse APEX™)

### Dealer Design Awards 2023

Commercial Controls Category (KE2 Therm™ Condensing Unit Control)

### Electrical Review & Data Centre Review Excellence Awards 2024

Building/Lighting Control Product of the Year (Resense™ Move)

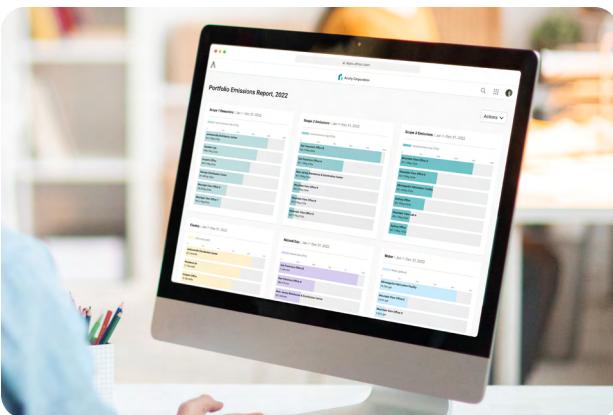


# Acuity Intelligent Spaces Industry Recognition

In fiscal 2024, Atrius® was recognized as a leading energy management and reporting solution in reports from two independent analyst firms. Both acknowledgments highlight the value of our continued investment in our applications.

## CARBON ACCOUNTING

IDC MarketScape is a supplier assessment tool that provides in-depth quantitative and qualitative technology market assessments of Information and Communication Technology (ICT) vendors for a wide range of technology markets. IDC named **Atrius® Sustainability** in the Leaders Category in the 2024 IDC MarketScape for worldwide carbon accounting and management applications.



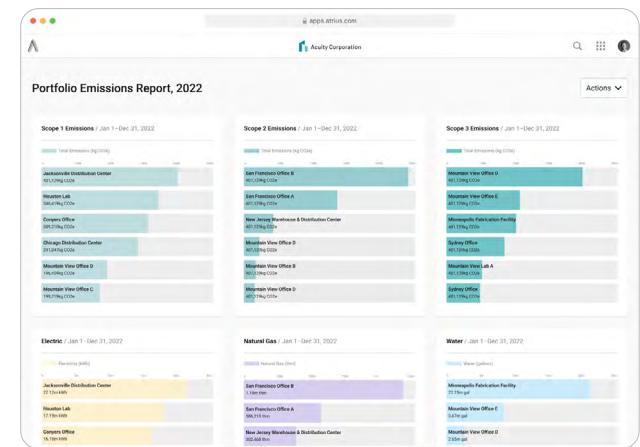
## CARBON DISCLOSURE PROJECT (CDP)

Atrius also reinvested in its CDP membership in fiscal 2024. CDP runs a global disclosure system that is recognized worldwide as a gold standard in environmental reporting. Fully aligned with the Task Force on Climate-Related Financial Disclosures (TCFD), CDP holds one of the largest environmental databases in the world. CDP scores are widely used to drive investment and procurement decisions.

Our alignment to CDP standards allows Atrius to be listed as an accredited solution provider by CDP, giving their disclosing entities another trusted partner that can help them implement action plans to reach their sustainability goals. With Atrius® Sustainability, organizations can centralize emissions, waste, water and energy usage outputs in a single format that can be used to meet CDP disclosure requirements, just like we do here at Acuity when submitting to CDP.

## ENERGY MANAGEMENT SOFTWARE

Verdantix, a research and advisory firm that acts as an essential thought-leader for world-enhancing innovation, detailed the successful deployment of **Atrius® software** across industries in its Buyer's Guide: Energy Management Software (2024). The report noted a successful deployment particularly at Weber State University, where they use Atrius applications to monitor their energy consumption, detect anomalies and use real-time and historical views of building performance data to make swift decisions and adjustments.



# ENVIRONMENT

---

We develop and sell products and services that help save energy and reduce GHG emissions.



## IN THIS SECTION

- [23 Our Products](#)
- [37 Our Operations](#)
- [41 Acuity Awards](#)
- [42 Partnerships and Member Organizations](#)

# OUR PRODUCTS

## Reducing Our GHG Footprint Across the Value Chain

Our focus on sustainability extends throughout our organization, including product design. We continuously evaluate our product lifecycle to see how we can do better for the environment and our customers. This includes **reducing material usage or selecting alternative materials for our products and packaging, improving the energy efficiency of our luminaires, designing products with modularity, enhancing the capabilities of our software, sensors and controls and optimizing packaging to design for pallet loading.**

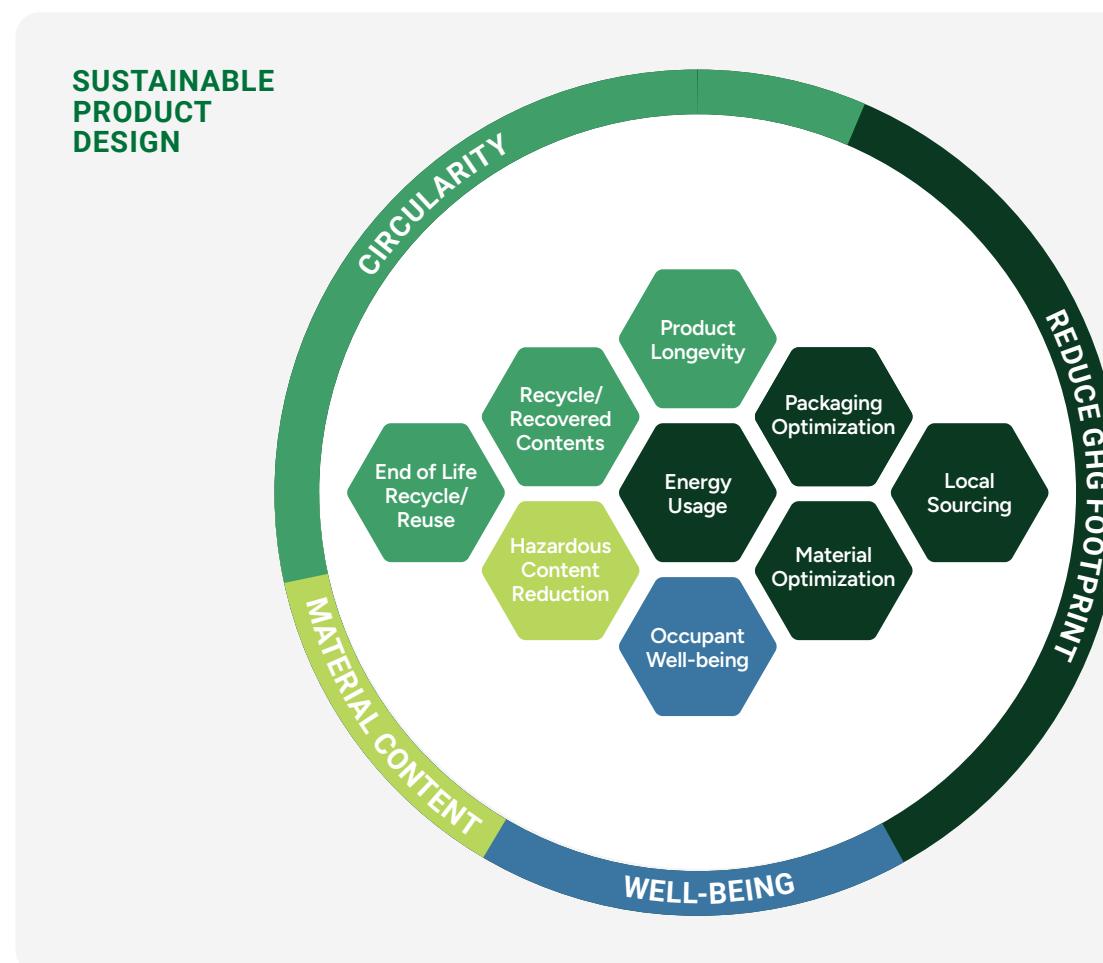
These efforts are designed to lower our GHG footprint across the value chain.

In fiscal 2024, we established a base framework to more consistently address numerous elements of product design and documentation across our portfolio, including circularity, embodied carbon reduction, well-being and material content. While this work will continue into fiscal 2025, it's a **demonstration of our focus on reducing the environmental impact of our products and solutions and providing customers with the information they need to help meet compliance requirements.**

### EVOLVING OUR LUMINAIRE TECHNOLOGY

In our Acuity Brands Lighting segment, last year, we announced our plans to discontinue the manufacture of fluorescent and HID luminaires by the end of calendar 2023. We are proud to share that we have completed this transition and are focused on continuing to advance the technology used in our luminaires to reduce energy consumption during usage.

One of our major initiatives during fiscal 2024 was the vertical integration of a large portion of our LED driver portfolio, which will give us greater control over the technology and quality of our driver portfolio. By having the capability to manufacture our own LED drivers, we can look closely at the materials we use, where we source them, and how we package and ship our products, with a focus on delivering high-quality solutions to our customers while reducing our GHG footprint.



# Reducing Our Customers' GHG Footprint

## GOAL OF 100M METRIC TONS OF GHG AVOIDANCE

We aim to empower our customers to reduce their GHG footprint by 100 million metric tons by fiscal 2030. This goal is based on our projected sales of LED luminaires, lighting controls and building and refrigeration controls replacing older technologies in existing buildings, as well as driving innovation and performance across our Company. Our estimated progress to date is shown to the right.

While our corporate GHG footprint estimates the environmental impact of our products and processes, we also estimate the environmental benefits of removing older, less-efficient technology from a building, which we refer to as a GHG 'handprint.' Details of how we calculate GHG avoidance can be found in our white paper entitled, ["EarthLIGHT Handprint Report Methodology."](#)

**Helping customers reduce their GHG footprint is one way that we believe we make a measurable impact on minimizing climate change.**

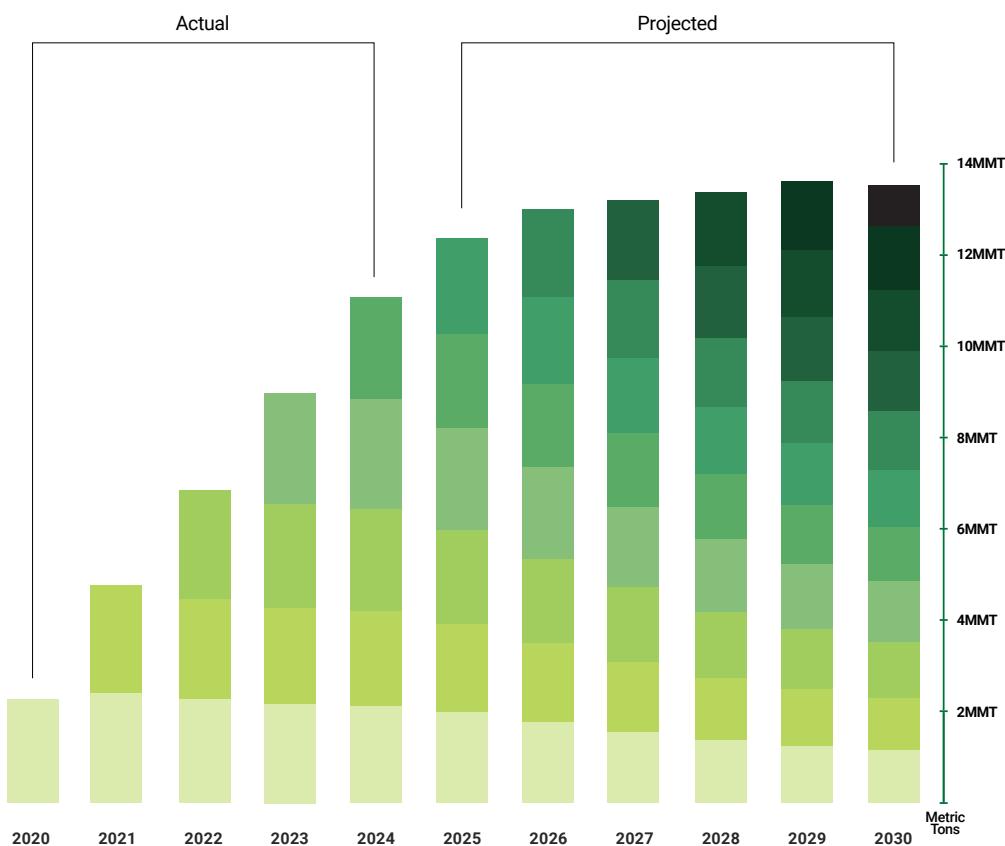
Eliminate legacy products

## 2024 HANDPRINT PROGRESS UPDATE

- 2020
- 2021
- 2022
- 2023
- 2024
- 2025
- 2026
- 2027
- 2028
- 2029
- 2030

>100 MMT

The sum of years 2020-2030 is projected to be 113 million metric tons of GHG avoidance.



The estimated cumulative impact of Acuity's contribution to reducing GHG emissions by 2030 is shown in this table. Future year contributions diminish due to the Grid Emission Factor, increasing efficiency of buildings undergoing renovation, and the expected leveling-off of LED efficiency.

# Expanding Adoption of Lighting Controls and Building Management Solutions

## ACUITY BRANDS LIGHTING

As we plan for the future, our focus is not just on how efficient we can make each of our luminaires — **it's also about providing customers with lighting controls to help them use their luminaires in an efficient manner.**

As expanding adoption of lighting controls to help our customers reduce energy usage is a lever on our path to net-zero emissions, we continue to place an emphasis on providing products that help customers manage resources in their buildings more effectively, while also providing space occupants more optimal light levels in their environments to best meet the requirements for the relevant task.

## ADVANCING EMBEDDED CONTROLS

To help foster adoption of lighting controls solutions, we provide customers with a wide range of luminaires with embedded control options to help them reduce energy usage. Embedded controls systems consist of luminaires with pre-installed occupancy and daylight sensors with optional networking capabilities, making each luminaire its own control point. When networked, these luminaires enable remote, software-based configurability and the potential for customers to collect useful system data. This is important because this approach often aids the customer in achieving code compliance, offers greater flexibility to the end customer and allows the customer to take actions to increase energy savings. With embedded controls, we aim to provide a path to the benefits of networking, which can achieve greater energy savings than standalone lighting controls.

## LEVEL OF LIGHTING CONTROL

Simple Light Switch	Standalone Controls	Networked Lighting Control (NLC) Systems	Service Plan Controls, Remote Start-Up & Monitoring
Regular light switch turned on and off manually.	Standalone lighting controls often control a single luminaire, a room, or a portion of a larger space, and they typically take two forms: First, field installed devices, which typically include digital switches, dimmers and sensors that are installed separately from the light fixtures they control. Second, there are luminaires with embedded controls. These are control devices integrated directly into luminaires, allowing each light fixture to operate autonomously with built-in sensors and control devices.	NLC systems are field installed and embedded lighting control devices that connect over wired or wireless digital communication protocols. These systems allow for more advanced features over standalone controls, such as the ability to manage the system from a central location, the ability to view system data and more quickly resolve issues, and even the ability to integrate with other building systems for enhanced user operation and additional building energy savings.	To help customers achieve greater efficiency in the delivery and ongoing operation of their controls systems, Acuity offers Professional Service Plans, Remote Start-Up and Monitoring. These services provide active management of controls systems throughout their lives, from installation to ongoing optimization. Facility needs change over time, so this is a helpful way to make sure the lighting control system adapts as the building needs change.

**49%** average potential energy savings\*

\* According to a 2023 report from Northwest Energy Efficiency Alliance and DesignLights Consortium, 49% represents the average savings from NLC systems across twelve manufacturers, eight building types, and 194 buildings. This figure is considered by the study to be the best available estimate of average NLC performance. The baseline measurement is defined as the energy consumption of the lighting system operating at full power during occupied hours, without any control strategies applied, meaning the baseline assumes 100% power usage during operating hours and does not account for any pre-existing control measures or energy savings during non-occupied hours.<sup>1</sup>

## NTS TOUCHSCREEN BY NLIGHT®

Our new wall switch solution is an example of how our teams are innovating products to help our customers manage resources in their buildings more effectively to reduce energy usage. The nTS Touchscreen by nLight® features a 7" touchscreen with elevated aesthetics to enable seamless control of luminaires and other wired or wireless nLight devices for our customers. Occupants can easily configure the wall switch to dim the lights, turn them on and off when not in use to save energy, and customize the lighting environment in various spaces to achieve precise control of the building's lighting while also helping to minimize energy consumption in the space.



Expand adoption of lighting and building solutions

Energy Usage

# Optimizing Materials

## ACUITY BRANDS LIGHTING

In our Acuity Brands Lighting segment, we are continuing our strategy of increasing product vitality, elevating service levels, using technology to improve and differentiate both our products and how we operate the business, and driving productivity. In fiscal 2024, **we launched new products that enable productivity and provide customers with energy-efficient options with reduced embodied carbon.**

### GOTHAM IVO

A primary example is the IVO™ lighting family from Gotham®. The IVO Shallow Recessed Downlight family starts with a downlight that fits in a space as shallow as 2-inches. The IVO Shallow Recessed Downlight uses 73% less aluminum, 28% less plastic and 22% less cardboard in its packaging compared to the average shallow downlight in the market. Its small size allows for up to 208 fixtures to fit into a 4'x4.25' pallet, providing an efficient palletization process and delivery experience for our customers. IVO Shallow Recessed Downlight is the first offering launched under the new IVO family, with more products to come in fiscal 2025.

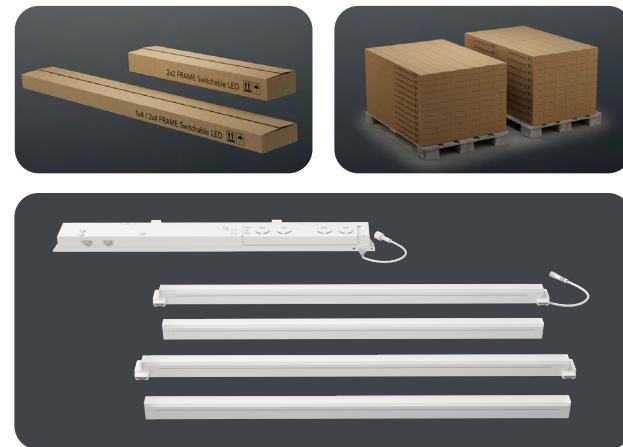


Attendees at LEDucation in New York City in March 2024 had the opportunity to experience the innovative IVO products through our interactive digital design studio, Lumen Arcade™. The digital design studio uses technology to provide an immersive experience, allowing users to visualize and customize lighting solutions tailored to their specific needs.



### LITHONIA® FRAME

Aligned with our net-zero ambition and our work to reduce the environmental impact of our products, our Lithonia Lighting indoor team challenged themselves to think differently in fiscal 2024, looking at our design process, the materials we use and how we package and ship. In fiscal 2024, Lithonia Lighting launched the most economically packaged commercial fixture in its portfolio, Lithonia® FRAME. At the heart of the FRAME design is the 'snap' together assembly which provides value in shipping, storage and installation costs. Lithonia® FRAME is lighter than traditional fixtures and is designed to ship in a 5" box, allowing us to fit 72 2'x4' fixtures and 120 2'x2' fixtures on a single pallet, which is four times the amount of the average backlit panel in the market. This enables us to use fewer trucks for transportation, which helps reduce GHG emissions and shipping costs. In addition, FRAME is designed with the latest optical technology to provide the same efficiency and output as a traditional LED flat panel.



# Designing More Efficient Packaging

**ACUITY BRANDS LIGHTING**

## BEYOND THE BOX

We are proud of the progress we've made on our goal of reducing our products' environmental impact. As part of our Beyond the Box packaging initiative, we are innovating our packaging methods to reduce waste and promote sustainability, while also delivering our customers' products safely and efficiently. This involves optimizing our packaging with job packs — putting multiple lighting fixtures into a single box. We began implementing this initiative with 2'x2' and 2'x4' BLT series troffers and 2'x4' STACK lay-ins from Lithonia Lighting®, and plan to expand this to other product lines in the future.

Across these products alone, job packs reduce cardboard usage by 65% as compared to the previous packaging method for an equivalent number of similar-sized fixtures. By putting more fixtures into a single box and encouraging customers to order job packs, we are using less cardboard, reducing the weight of packaging and fitting more boxes onto a single pallet. This reduces shipping costs, packaging material and transportation impacts.

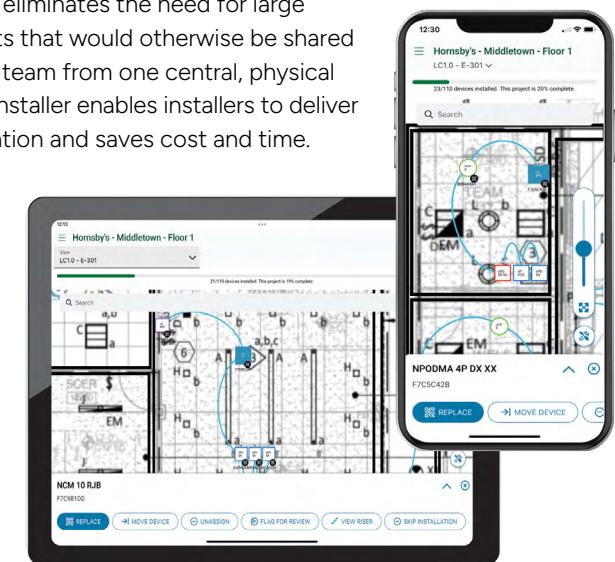


# Reducing Paper Usage While Simplifying Product Installation

**ACUITY BRANDS LIGHTING**

## VISUAL™ INSTALLER

In a move that sets us apart in the lighting industry, we have developed a mobile app that streamlines lighting control installation, promoting efficiency and sustainability on project sites. The app, Visual™ Installer, offers a comprehensive and interactive view of project details, including a view of floor plans, installation details, designer notes, installer notes and changes and installation photos. This makes it easier for installers to understand and document where lighting and controls are in the built space and to remotely collaborate with project stakeholders. Digitizing electrical plans allows for near-instant sharing and review of changes and notes by others, and it eliminates the need for large paper documents that would otherwise be shared with the project team from one central, physical location. Visual Installer enables installers to deliver quality at installation and saves cost and time.



# Case Study

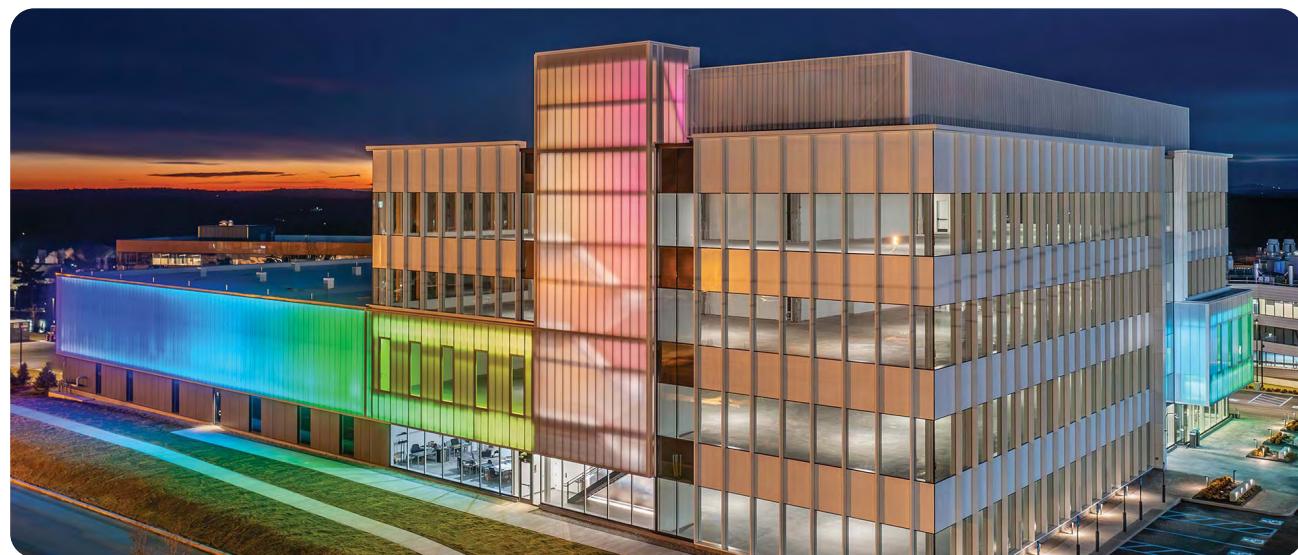
## 103 CityPoint — A Celebration of Color

### ACUITY BRANDS LIGHTING

Our Mark Architectural Lighting™ products helped bring color to a state-of-the-art laboratory and office building, 103 CityPoint, in Waltham, Massachusetts. Sladen Feinstein Integrated Lighting, Inc. and Boston Light Source turned to us for luminaires to illuminate the building's exterior which features a complex facade with nine separate systems, including curtainwall, storefront, metal panels and translucent panels from Kingspan®.

**The precise lumen control and superior optics from Mark Architectural Lighting provided the flexibility needed to enhance the aesthetics and functionality of the building and maintain a sophisticated and professional appearance.**

Markline 501 and 101 RGBW Linear Surface Luminaires were deployed throughout the project with various lumen packages to provide the right amount of light according to the structural and material variations of the facade. These dynamic fixtures support various lighting scenarios including static white and dynamic color displays for special events and holidays.



The soft, ambient light delivered by these luminaires highlights the building's architectural features such as the Kingspan panels, and exhibits superior color mixing, even with tight setbacks. The luminaires' low profile and extensive mounting options allowed them to be tucked away in a variety of locations in the application. Additionally, the Markline 501 and Markline 101 luminaires both qualify as domestic end product under the Buy American Act as implemented in the Federal Acquisition Regulation (FAR) and Defense Federal Acquisition Regulation Supplement (DFARS) and qualify as produced in the United States under the definitions of the Build America, Buy America Act.



"Sladen Feinstein prioritizes sustainability in all of our projects," said Jennifer Bean, LC, Senior Lighting Designer, Sladen Feinstein. "103 CityPoint not only achieved LEED Silver certification, but we only used lighting fixtures on this project that were either assembled or sourced from the United States."

# Case Study

## Redesign of Turgeon Street in Sainte-Thérèse

### ACUITY BRANDS LIGHTING

Acuity worked with the City of Sainte-Thérèse to supply Cyclone™ luminaires for its downtown revitalization project, which extends over 800 meters, in one of the municipality's key arteries. Located in Quebec, Canada, the main sector of the street known as Sainte-Thérèse Village is a welcoming space for citizens and visitors. The city's large operation required great ingenuity, ensuring residents of the mixed commercial/residential zone kept their services while maintaining the area's unique character.

Our Cyclone products are not only helping to enhance the aesthetics and illumination of the street, but they are also enabling the distribution of electric and telecommunication services by pairing streetlights with joint-use enclosures. The project also included slotted poles with brackets, banners and plant holders to accommodate decorating, such as light strings and flower baskets, during specific times of the year. The lighting solutions resulted in a functional, welcoming environment in the community for years to come.

**Working with local manufacturers to minimize our GHG footprint, Cyclone produces products that are energy efficient and durable.**

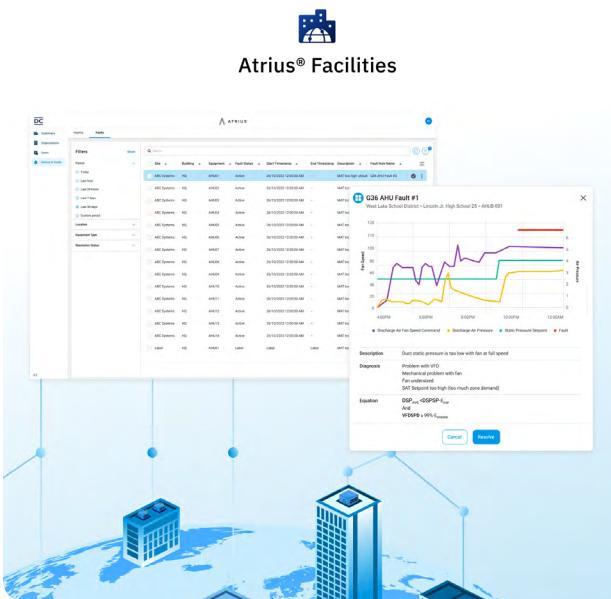
Product  
Longevity



# Making Buildings Smarter, Safer and Greener

## ACUITY INTELLIGENT SPACES

In our Acuity Intelligent Spaces segment, our mission is to make buildings smarter, safer and greener through our strategy of connecting the edge to the cloud. We continued to action this strategy in fiscal 2024 with the evolution of our Atrius® and Distech Controls® product offerings.



### BUILDING FUTURE-READY SPACES: INTRODUCING ATRIUS® FACILITIES

Managing buildings and the systems within them is a complex, ever-evolving challenge. With the rise of hybrid work, unpredictable weather patterns and ongoing labor shortages, teams managing spaces face more challenges than ever.

In fiscal 2025, we introduced **Atrius® Facilities, a cloud-based building management system software solution designed to enhance building operations and reduce energy usage.** Atrius® Facilities offers a comprehensive solution for viewing, managing and controlling systems across portfolios of all sizes, leveraging edge with cloud capabilities to enhance building efficiency and empower system integrators and facility teams to manage systems more effectively.

Atrius® Facilities is designed to include three modules when fully developed: Organize, Operate and Optimize. **The Atrius® Facilities Organize module, available now, allows system integrators to remotely set up, maintain and access Eclipse® controllers**, devices that provide the ability to control a wide range of building systems, using either the mobile application or web browser interface.

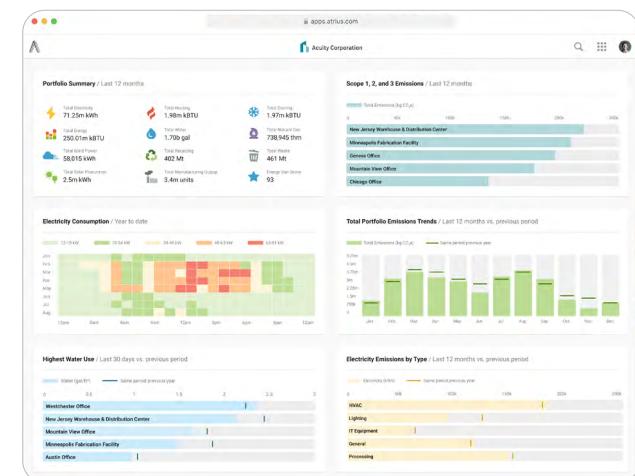
Buildings are complex spaces that have long had so much untapped potential for improved efficiency. With built operations and construction accounting for an estimated 37% of global GHG emissions<sup>ii</sup>, the need is greater than ever to give teams solutions to optimize the systems that keep spaces running. We look forward to sharing more as upcoming modules are released, delivering on our Acuity Intelligent Spaces commitment to open, innovative, edge-to-cloud solutions.



### EMPOWERING SMALL AND MEDIUM-SIZED BUSINESSES STARTING THE NET-ZERO JOURNEY: ATRIUS® SUSTAINABILITY STARTER

At Acuity, we believe every business plays a role in our shared responsibility to protect the environment. However, reporting on GHG emissions can be difficult, costly and labor-intensive. In fiscal 2024, we introduced Atrius® Sustainability Starter to make it easy for small to mid-size businesses to begin their sustainability journeys.

Rooted in our values, **Atrius® Sustainability Starter is a powerful tool that provides businesses with a free solution to calculate their GHG footprint and simplify scope 1 and 2 GHG reporting.** Our tool makes it easier for customers to accurately measure their GHG emissions and take action. Apex Companies, LLC, a leading multidisciplinary consulting and engineering firm, has assured the method by which Atrius Sustainability gathers client data and generates reports from it, giving customers greater confidence in the accuracy of their sustainability data. Customers who sign up for Atrius Sustainability Starter can easily upgrade to a paid account within the application.



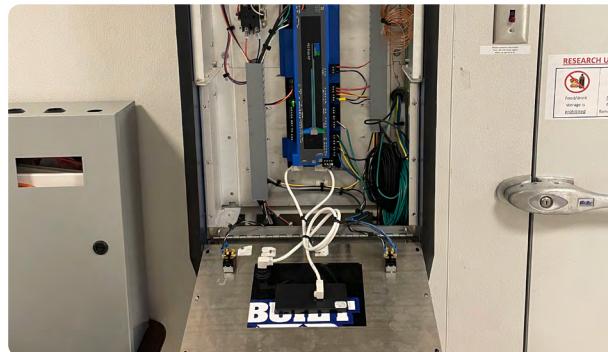


## ACUITY INTELLIGENT SPACES

### REFRIGERATION CONTROLS: REDUCING THE IMPACT OF REFRIGERANTS

For over a decade, KE2 Therm, now part of Distech Controls, has helped thousands of refrigeration equipment owners save money by reducing energy and operational costs in a wide variety of applications including supermarkets, restaurants, schools, distribution centers, stadiums and many other refrigeration applications. **Our KE2 Therm team is now diligently working on solutions that help respond to the requirements of new refrigerant mandates from the U.S. Environmental Protection Agency.**

As these new regulations come into effect, companies will have to eliminate the use of high-GWP (Global Warming Potential) refrigerants in their systems and transition to A2L refrigerants. While A2L refrigerants have a lesser impact on global warming, they are mildly flammable and the mandates require that equipment now include leak detection systems for these refrigerants. With a recent firmware and hardware update, KE2 Therm controllers now detect leaks through existing controller hardware



including the KE2 Evap OEM, KE2 Evap-RE2 and KE2 Case Control, eliminating the need for a separate leak detection solution that would be in addition to a refrigeration control solution. This capability has been built to provide our customers with a simple, cost-effective solution to help them meet the new requirements.

**Occupant Well-being**

**Expand adoption of lighting and building solutions**

## ACUITY INTELLIGENT SPACES

### RESENSE™ MOVE: ALL-IN-ONE SOLUTION FOR BUILT SPACES

In fiscal 2024, Distech Controls announced **Resense™ Move**, an intelligent sensor that can work as a standalone solution or be integrated with Eclypse® controllers to provide customers with a comprehensive approach to enhancing indoor environmental comfort, decreasing operating costs and reducing energy consumption. Designed with the power of artificial intelligence (AI), Resense Move relies on seven different sensors, including people-counting, to proactively improve air circulation according to the building's occupancy levels. With Resense Move, we are delivering technology that makes it easier for customers to make informed decisions to reach their energy efficiency goals and to provide more comfortable environments with better air quality in built spaces.



Resense™ Move received the Best AI Tech Innovation – Intelligent Buildings award at the 2024 IBCON Commercial Real Estate Digital Innovation (Digie) Awards. With Resense Move, we are on the path to leading the way with incorporating AI in our products, setting new standards for excellence and redefining the future of technology. Digie Awards recognize outstanding companies, real estate projects and technologies as well as the people who have gone "above and beyond" to positively impact the building controls industry.

**Energy Usage**

**Occupant Well-being**

**Expand adoption of lighting and building solutions**

# Case Study

## 8 Bishopsgate

### ACUITY INTELLIGENT SPACES

8 Bishopsgate, a landmark tower powered by sustainable and smart technologies, is among the first towers in the UK to target and achieve the BREEAM Outstanding Building certification and Energy Performance Certificate (EPC) A rating. Electracom Projects Ltd., one of the UK's leading independent building energy management system companies, were employed to deliver a smart building ready solution for Stanhope PLC with the landlord's systems connected to Electracom Projects Converged Network Solution as IP devices. **Our Distech Controls solutions are contributing to the occupant experience and energy management for this mixed-use building in the City of London.**



For the building's developer and operating teams, ECLYPSE Connected Controller solutions are an integral part of their HVAC and energy management strategies. The project required a solution which integrated with a third-party central Building Management System via BACnet IP and with a new range of communicating terminal unit valve sets. The Distech Controls ECY-303-M3 controllers were selected to meet these requirements. Today, over 3,000 ECYLPSE controllers are working in combination with third-party technologies to help optimize performance and provide detailed insight into energy usage and occupant behavior. The building meets 60% of its annual heat demand by recycling heat rejection from the cooling system, with the ECY-303-M3 controllers contributing by measuring heating and cooling demands from each terminal unit and processing the data for the third-party central building management system.

Additionally, the Allure UNITOUCH touchscreen sensor has been deployed in offices and meeting rooms throughout the building to provide local user temperature adjustment and manual control of the facade blinds. Our controllers help the building's developer and operating teams improve tenant engagement, enhancing their user experience and identifying opportunities for cost savings.



Energy  
Usage



Occupant  
Well-being



Expand  
adoption of  
lighting and  
building  
solutions

# Case Study

## Leveraging Atrius® Solutions to Reach Sustainability Goals

### ACUITY INTELLIGENT SPACES

As energy costs rise, multi-site businesses need solutions that provide visibility across their sites to manage their energy usage effectively. Our connected building control systems not only satisfy occupant demands, but also make retail sites more energy efficient while helping retailers meet their sustainability goals in each of their built spaces.

In fiscal 2024, our Atrius teams partnered with Walgreens, for the second time, to reduce energy consumption in a portion of their stores by dimming the lights for their Earth Hour and Earth Day events. Using a combination of connected lighting and Atrius® software solutions, we remotely dimmed the lights by 10% across 1,900 stores for seven days. This initiative helped to save the company 27,555 kWh of energy and avoid an estimated 19.2 metric tons of CO<sub>2</sub> compared to an average week. In 2024, Walgreens recognized Atrius in the vendor category for Execution Excellence for outstanding communication and partnership during this large-scale event.



# Case Study

## Eclypse® from Distech Controls®: Helping to Transform Sporting Venues in Paris

### ACUITY INTELLIGENT SPACES

Distech Controls technology was used to transform spaces in Paris in advance of the sporting events held in the summer of 2024. More specifically, our Eclypse® controllers were installed in five sporting venues and the athletes' resort, serving these spaces both during and after the events.

The athletes' resort functioned both as a dormitory for athletes and as administrative offices. The Universeine campus, where the athletes' resort was hosted, is now transitioning to office space, integrated into a neighborhood of housing, shops and other business premises. **Distech Controls tackled the challenge of providing an efficient building management system capable of seamlessly adapting from a residential setup to an office environment.** During the transition phase, Sys&Com's technical teams, the system integrator responsible for the project, will also benefit from Space Dynamix, a dynamic graphic partitioning tool that facilitates the reloading and reconfiguration of data for the new occupants. Mario Pucelj, Managing Director of Sys&Com, emphasized the crucial role of Distech Controls' technology in the project's success, saying, "The products' modularity, the ease of installation and the technical teams' expertise made it a natural choice for us."



Eclypse solutions were also placed in The Arena Porte de la Chapelle, the Aquatic Centre and the Grand Palais.

- The Arena Porte de la Chapelle hosted several sporting events. Our Eclypse solution for plant rooms was deployed at the Arena to ensure precise energy management and promote energy savings. Eclypse controllers also played a key role in managing temperature, air quality and acoustics during these events.
- The Aquatic Centre is using the Eclypse solution to regulate water and energy consumption, helping to ensure water and energy reduction targets are met.
- Additionally, the Eclypse solution controls indoor air quality for the Grand Palais and enables night-time free cooling by opening the Nave's windows to save energy.



# Advancing Towards a Circular Economy



A key finding from the GreenLight Alliance LCA Incubator Study revealed that, given the current North American energy grid, up to 90% of a typical luminaire's environmental impact comes from the operating energy consumed during its use phase.<sup>iii</sup> This is encouraging, as we have already made notable progress in reducing the operating energy of our luminaires through advanced LED technology and lighting controls.

## COLLABORATING WITH INDUSTRY PARTNERS TO SCALE ENVIRONMENTAL PRODUCT DECLARATIONS

As environmental regulations and sustainable building certifications such as LEED, WELL and Living Building Challenge become more prevalent, there is growing interest for manufacturers in the building and construction sector to provide Environmental Product Declarations (EPDs) to quantify and drive reductions of environmental impact. Acuity continues to chart a path to scale EPDs to quantify the lifecycle environmental impacts of our luminaires in a meaningful, comparable and practical way.

Building on our earlier collaborations with Pacific Northwest National Laboratory and GreenLight Alliance, we now actively work with industry groups and partners through NEMA (National Electrical Manufacturers Association), IEC (International Electrotechnical Commission) and SmartEPD. Together, we aim to establish the necessary Lifecycle Assessment (LCA) Product Category Rules (PCRs) for luminaires in North America and to develop our internal processes for collecting and maintaining accurate data to support the implementation of a practical and credible LCA process.

An example of an early success is our participation in 2023 in the GreenLight Alliance LCA Incubator Study, which is expected to result in the first published industry-wide EPDs for five common luminaire types, including downlights from Gotham® and troffers and linear fixtures from Mark Architectural Lighting™.

## EVALUATIONS VIA TM65 AND TM66 METHODOLOGIES

In fiscal 2024, we also made progress in designing for recyclability and reducing embodied carbon. This year, Holophane Europe began assessing its products using the Chartered Institution of Building Services Engineers (CIBSE) Embodied Carbon Calculator. CIBSE TM65 is not

a replacement for, but a simplified version of, LCAs and standardized EPDs and fills in the gaps when an EPD is not available.

Holophane UK has evaluated 11 products following the TM66 Circular Economy Assessment Method (CEAM) from CISBE and the Society of Light and Lighting (SLL). Each product has achieved an Excellent circularity score. To support credibility, objectivity and consistency of ratings, the evaluated Holophane Europe products were independently tested and verified through the Lighting Industry Association (LIA) TM66 Assured Product Verification Scheme.

Product	Obtained CEAM Score
Holophane® CityMax (CityMax and CityMax Large)	2.7
Holophane D-Series (DSX0, DSX1 and DSX2)	2.6
Holophane Denver™ iD Pole	2.6
Holophane Denver iD Wall	2.7
Holophane Prismpack™	2.7
Holophane S-Line and R-Line	2.6
Holophane V-Max™ (VMXII)	2.8

2.5 to 4.0

Excellent circularity

1.5 to 2.5

Definite/substantial progress to circularity

0.5 to 1.5

Some circular economy functionality

0 to 0.5

Very poor circular economy performance

# Materials Sourcing

## STRENGTHENING OUR SUPPLY CHAIN

Many companies source goods from across the globe through freight shipments via boats, airplanes and trucks. While global sourcing offers numerous benefits, it also presents challenges related to timely transportation, reliability and environmental impact.

**We are working toward a more resilient and sustainable supply chain, characterized by the ability to anticipate, adapt to, and recover from disruptions while maintaining operational continuity and minimizing environmental impact.** One area of opportunity is to diversify our supply base with onshore and nearshore capabilities. We are adopting a dual-qualification strategy for critical components to reduce risk and help ensure business continuity. This strategy provides an alternative sourcing option in the event of supply chain disruptions, while also reducing GHG emissions by shortening the transportation distance between suppliers and our production facilities.



We have also engaged our suppliers to improve our inbound transportation logistics through efforts such as full truckload shipping and strategic load planning. This approach creates cost savings, decreases scrap consumption and reduces the number of trucks on the road by optimizing freight shipments. As compared to previous shipping before these fiscal 2024 truckload efficiency efforts, we have reduced diesel transportation by 81,000 miles and saved over 1 million pounds of corrugated cardboard.

As we assess our capabilities, we are also working to further align with suppliers who share our values and commitment to ESG goals. Additionally, we are collaborating with and training suppliers to implement ESG improvements. More information about this can be found on page 69.

# OUR OPERATIONS

## Energy

A key step on our journey to achieving net-zero by 2040 is continued investment in operational energy efficiency – enhancing our processes and deploying energy-efficient technologies across our manufacturing, distribution and office footprints. In fiscal 2024, we replicated our most successful GHG reduction and business continuity practices – **such as relighting projects, building management solution implementations, Megapack deployment, and water efficiency improvements** – from previous years and deployed them in our most critical facilities.



Invest in  
operational  
energy  
efficiency



### SAFEGUARDING OPERATIONS WITH TESLA MEGAPACK BATTERY STORAGE IN MEXICO

To mitigate the risk of power outages in Mexico, we recently installed a Tesla Megapack at our Apodaca Production Facility (APF). Outages in the area are common due to aging infrastructure, seasonal weather patterns and increased energy demand on the electrical grid. Since installing our first Megapack at the Monterrey Production Facility (MPF) in fiscal 2022, we realized that battery systems play a crucial role in helping stabilize the local grid by reducing demand during peak hours and supporting renewable energy, contributing to our overall efforts to reduce our environmental impact.

Additionally, deploying the Megapack during power outages minimizes operational disruptions, allowing our teams to continue manufacturing and providing high-quality lighting and controls solutions for our customers. The Megapack at APF can restore electrical power in 200 milliseconds and stores up to 1.8 megawatts (MW) of energy, enough to power the facility for up to three hours. Our APF and MPF facilities also use the Megapack to optimize existing power infrastructure and reduce energy costs. By charging during off-peak hours and discharging during peak hours, when electricity is more expensive and GHG-intensive, we can minimize our energy expenses and environmental impact.

As we look towards the future, we plan to expand our battery capacity with a third Megapack at our Santa Rosa Production Facility (SPF) by the end of fiscal 2025. This project will bring our total battery capacity to nearly 5MW.



## DISTECH CONTROLS EXPANDS HEADQUARTERS

As part of our ongoing efforts to provide innovative technology that makes spaces smarter, safer and greener, we've expanded our Distech Controls® headquarters in Brignais, France, and broken ground on our expansion in Brossard, Québec, Canada, to support our growing customer base.

These state-of-the-art facilities were designed to reflect the business' core values and showcase our commitment to sustainability and employee well-being. By leveraging our latest generation of **Distech Controls® and Atrius® technologies, including our ECLYPSE™ Connected Controller Series**, we are optimizing building performance to enhance the occupant experience and reduce the environmental impact of the operation of our building, and showing customers how to do the same.

Invest in  
operational  
energy  
efficiency



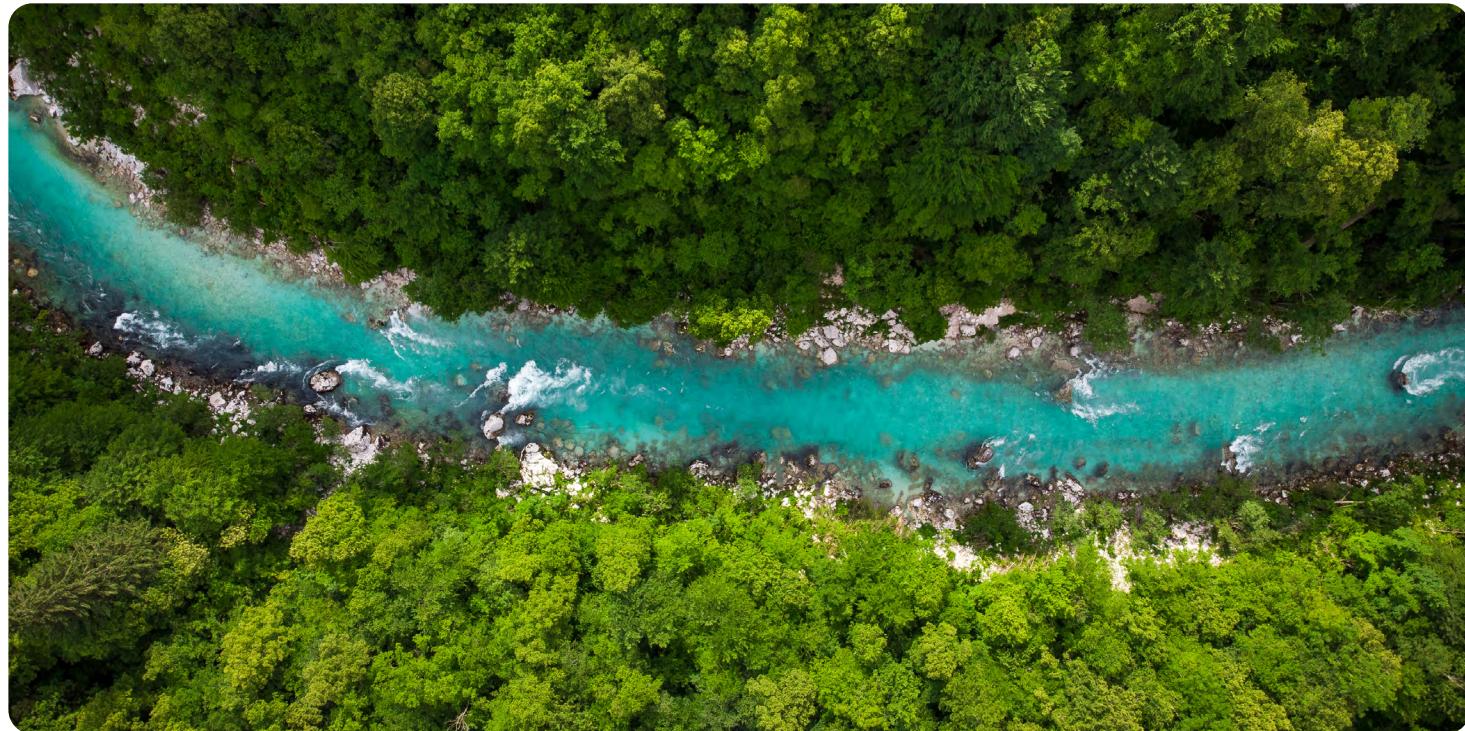
## CONTINUING OUR GROWTH: OPENING NEW UK OFFICE AND TRAINING CENTER

This year, Distech Controls opened a new office and training center in Birmingham, England, a reflection of our focus on expanding where we compete by growing in the UK market. We've created a space where we can better serve our customers by streamlining operations, driving local innovation and fostering closer relationships with partners in the region. This new space has been designed to use technology to enhance comfortability and optimize energy use, including our Distech Controls® Allure UNITOUCH smart control sensors in meeting spaces and Distech Controls® EC-Multi-Sensor, which uses occupancy detection to adjust temperature and light levels automatically. With this new office, our teams can now welcome customers and hold training courses and product demonstrations while housing our technical and customer support team. The expansion aligns with our strategy for global growth in Acuity Intelligent Spaces and positions us for sustained growth in the UK.

# Water

Acuity is not a water-intensive company and does not compete in a water-intensive industry. However, we recognize the importance of water conservation and the benefits it provides to business continuity, our associates and the communities in which we operate. Our largest facilities are in water-stressed areas and are susceptible to potential challenges resulting from water shortages. For example, during the severe drought in 2022 that struck Monterrey, Mexico, home to several of manufacturing facilities, we trucked in water from outside the region to support our associates and maintain uninterrupted operations. We are sensitive to water usage and are focused on continued improvements to use it as efficiently as possible in our operations.

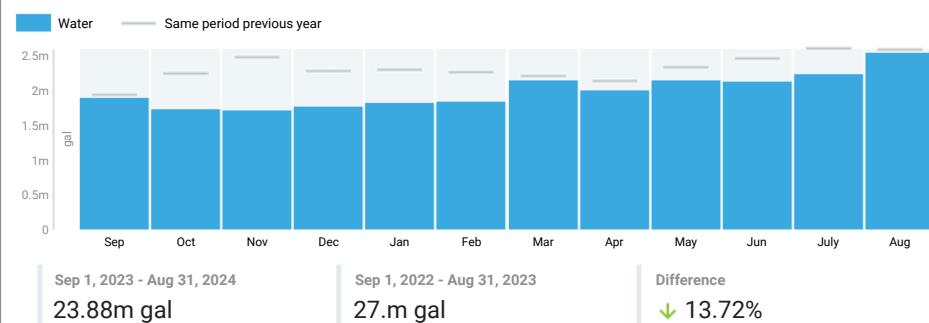
Additionally, as we seek to reduce our water footprint over time, we recognize the connection between energy production and water usage. Coal and natural gas plants rely on steam to power turbines, nuclear plants use water to cool reactors, and hydraulic generation uses water flow to run turbines. Our energy efficiency efforts in our operations, as well as our energy-saving products which are installed in millions of locations, have the added indirect benefit of conserving water by reducing energy use. In addition, Atrius® Energy provides detailed water consumption information to help manage resources.



## WATER SAVING NETWORK PARTNER

Recognizing the importance of water conservation in our operations, in 2023, we became an **official Water Savings Network partner** with the U.S. Department of Energy (DOE). Through our membership in the DOE's Better Buildings, Better Plants Program, we track our water use and have made a commitment to share successful strategies and solutions for efficient water use with other manufacturers.

**Acuity Mexico Facilities Water / Sep 1, 2023 - Aug 31, 2024**



## EFFICIENT WATER PRACTICES

Our Mexican facilities have implemented several water-saving protocols to support a more sustainable water supply and reduce our reliance on external water sources. In fiscal 2024, we implemented the following water-related activities at our Guadalupe Production Facility (GPF) in Mexico to help us use water more efficiently and better manage water-related risks:

- Installing a filter to separate oil and grease in the air compressor room, which recovers condensation water and reduces hazardous waste disposal. The recovered water is treated at our water treatment plant and reused.
- Installing a filter to separate oil and grease from water in the first stage of our paint line's washer system. This helps optimize the water refresh process by reducing the amount of a low-silicate liquid alkaline cleaner needed to clean our equipment.
- Installing a water meter in the reverse osmosis system of our paint line's washer to track water consumption and identify further opportunities to reduce usage.
- Installing new equipment in our water treatment plant that increases our processing capacity by 70 cubic meters per day.

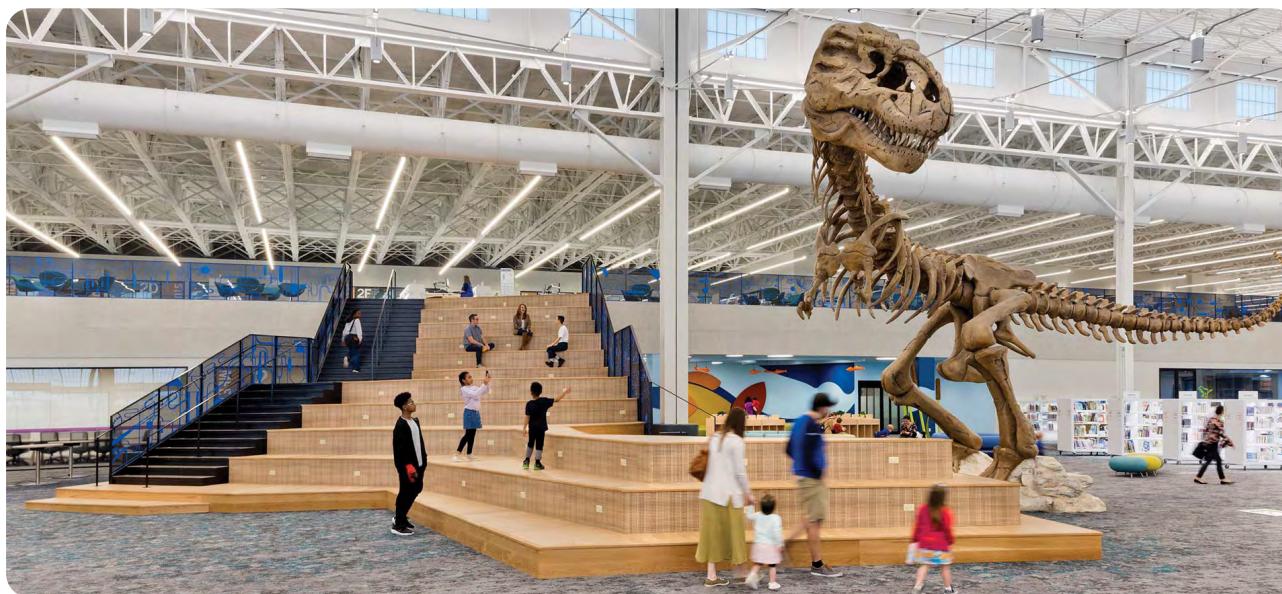
Realizing the success of these strategies, we extended many of these same water use practices to our Santa Rosa Production Facility (SPF). Looking closely at water usage on our paint line, which is the area of greatest water impact at SPF, our team implemented measures to save an estimated 3,780,000 gallons annually compared to previous paint line operations at SPF. This amount is enough to fill nearly six Olympic-sized swimming pools.



## RESPONDING TO TROPICAL STORM ALBERTO

In addition to our water conservation efforts, we've also supported local communities in need during times of crisis. In fiscal 2024, our teams in Nuevo León, Mexico partnered with the state's Ministry of Economy and DIF Guadalupe (System for the Integral Development of the Family) to provide vital resources to communities that were impacted by torrential rains from Tropical Storm Alberto. Our efforts resulted in the delivery of bottled water to help more than 250 families who lost access to basic needs and service. In addition, we provided 250 kits containing food, household and hygiene items. We will continue our commitment to support our neighbors in the communities where we operate.





# ACUITY AWARDS

## SUSTAINABILITY RECOGNITION

We are thrilled that our dedication to responsible business practices is being recognized by other companies.

- In fiscal 2024, we received a **Partners in Performance in Sustainability** award from W.W. Grainger, Inc. (Grainger). This award recognizes suppliers who achieve excellence in several categories, including sustainable products, customer experience, product quality and commitment to responsible business practices in all aspects of ESG. Grainger is a leading broad line distributor with operations primarily in North America, Japan and the United Kingdom.
- Newsweek, in partnership with market data research firm Plant-A and data and analytics provider GIST Impact, identified the top 500 companies in the U.S. based on environmental sustainability for their **2024 'America's Greenest Companies'** list. Acuity was selected for the second year in a row due to our progress on greenhouse gas emissions, water usage, waste generation and sustainability data disclosure and commitments.
- Acuity was also named to the list of **America's Climate Leaders for 2024** by USA Today, which recognizes companies that achieved the greatest reductions in their core emissions intensity (Scope 1 and 2 adjusted by revenue) between 2020 and 2022.



## Educating Associates

### CLIMATE FRESH WORKSHOP

To foster a culture of sustainability, it's important that associates understand the connection between their work and environmental impact. One of the ways we're achieving this is by implementing

**Climate Fresh workshops** to educate our associates and raise awareness. Climate Fresh, a French nonprofit organization, uses workshops to educate participants about the fundamental science behind climate change. It informs participants of the factors causing climate change and inspires them to think about what they can do to help reduce emissions.

Distech Controls hosted 32 Climate Fresh workshops with associates and customers in fiscal 2024. An impressive 95% of Distech Controls associates have participated in at least one workshop, in addition to numerous associates from Atrius and other teams within Acuity. Looking ahead, Distech Controls is exploring opportunities to engage customers and suppliers in Climate Fresh workshops and add Climate Fresh participation as a step in the onboarding process for new Distech Controls associates.



# PARTNERSHIPS AND MEMBER ORGANIZATIONS

We are an active member of organizations within multiple industries supporting the built environment through our partnerships and memberships. Remaining on the forefront of current trends and changes, aligning with industry best practices and building strategic relationships with our partnerships increases our ESG impact.



# SOCIAL

---

Attract and develop the best people to do their best work and prioritize their well-being. Make a positive impact in the communities where we live and work.



## IN THIS SECTION

- 44** Values-Driven Culture
- 45** Culture of Engagement
- 46** Demonstrating Integrity
- 47** Inclusion and Belonging
- 49** Empowering Associates to Execute Our Strategy
- 50** Developing a Future-Ready Workforce
- 52** Environmental, Health and Safety
- 54** Social Awards
- 55** Community Impact

# VALUES-DRIVEN CULTURE

At Acuity, we are creating the environment where the best people come to do their best work.

We continue to find new ways to invest in our people and build our inclusive workplace. We know that where we are going is driven by our team of approximately 13,000 associates across seven countries. Individually we are talented, but together we believe we are unstoppable.



**DIANNE MILLS**  
SENIOR VICE PRESIDENT  
AND CHIEF HUMAN  
RESOURCES OFFICER

**"Our commitment to being the place where the best people come to do their best work requires us to invest in our people and the talent they bring to Acuity. We are working to support our associates in their career journeys and finding new ways to empower them with technology, tools and resources. We continue to build an engaging culture where our associates trust that we will listen when they speak. The remarkable scores we received on our Associate Engagement Survey this year are an encouraging sign that we are building an environment that supports our people."**

## OUR VALUES

Our values are at the core of our culture and help create a shared purpose for achieving our Company's strategic goals. We make decisions based on our values and these values guide how we treat each other and how we serve our customers and communities.



### Integrity

We do the right thing, the first time, every time.



### Time

Time is the only constrained resource. We focus on what is most important.



### Curiosity

We are always searching for a better way. We are willing and able to change.



### Customer Obsessed

We see the world through the eyes of customers and end-users. We deliver on their needs.



### People

We create the environment where the best people come to do their best work. We all succeed together.



### Community

We care about the environment and our neighbors. We make communities better.



### Owner's Mindset

We think and act like owners. We focus on long-term, sustainable value creation.

# CULTURE OF ENGAGEMENT

We believe that when associates are connected to our Company's purpose, values and business objectives, they will be more highly engaged. When they are highly engaged it leads to better business performance and outcomes for all. Since 2021, we have used associate listening as a foundational element to measure this connection and understand actionable ways to continue to create the place where the best people come to work. The more we understand and respond to what gets in the way of our associates being successful, the more likely we are able to motivate and engage them.



Read more about our Associate Engagement goals and progress on [page 13](#).



## OUR PROGRESS

One of the ways we measure our progress in fostering a positive workplace culture is through our Associate Engagement Survey. **In fiscal 2024, our Associate Engagement Survey achieved a remarkable 96% response rate**, indicating high levels of employee engagement and confidence that their feedback will lead to meaningful action. **Our results are now included in the Willis Towers Watson high-performance normative benchmark, which represents the top 5% of companies included in the survey.** To be included in this category, companies must meet the criteria for outstanding financial performance and human resource as measured by engagement surveys, compared to the industry average.

Our Sustainable Engagement Score increased to 86% in fiscal 2024. Sustainable Engagement, as measured by this particular survey, considers traditional engagement (connection to the Company) as well as enablement (support for productivity) and energy (overall well-being).

In the fiscal 2024 survey, 75% of our associates expressed the intent to stay at Acuity, an improvement from fiscal 2023. Additional analysis of the retention showed Acuity is in a Value Drive state indicating associates are fully connected and committed, driving value for the business.

**In fiscal 2024, we improved favorable scores in each of the fifteen survey categories compared to fiscal 2023.** Due to the efforts of our managers and associates to continuously improve their experience at Acuity, we consistently outperform technology and manufacturing companies in most survey categories and continue to benchmark our performance against the high-performance norm standard. **In fiscal 2024, the results for specific areas of opportunity highlighted for action last year improved, demonstrating that leaders are actively working with their teams and associates to address feedback and improve the associate experience.** We continue to refine our capabilities around further understanding and responding to associate feedback year over year.

# DEMONSTRATING INTEGRITY

Research suggests that creating a safe environment for open communication can foster innovation and reduce bias, as employees feel more empowered to share their ideas and perspectives.<sup>iv</sup> We continually measure how comfortable our associates feel contributing ideas and opinions and embodying our Company values in their actions, decisions and behavior. To evaluate how we are progressing, we gather insights using four statements within our Company Associate Engagement Survey that focus on trust and serve as the basis for our annual Ethical Culture Score.



Read more about our Associate Engagement goals and progress on [page 13](#).

## THE STATEMENTS THAT CONSTITUTE OUR ETHICAL CULTURE SCORE

I have confidence in the decisions of my leadership.

I am encouraged to provide my opinions.

Leadership decisions are consistent with our values.

Everyone is treated with respect, regardless of their job.

In fiscal 2024, our Ethical Culture Score increased, with 84% of associates responding favorably to the same statements, up from 83% in fiscal 2023. They feel confident and empowered to speak up and share their ideas and concerns. This result is within the norm for high-performing companies in 2024. We are setting our sights on further favorable comparison of our Ethical Culture Score relative to high-performing companies over the coming years.



# INCLUSION AND BELONGING

We believe that our business processes and strategies should involve a diverse and inclusive associate population. Our goal is for all associates to feel valued, respected and accepted regardless of their race, sex, religion, ethnicity, age, gender identity, disabilities, national origin, sexual orientation or other unique characteristics. Because we want to leverage our diversity of talent and help all associates reach their full potential, we work to understand how it feels for each associate to work here.

## OUR APPROACH

**As a company that prioritizes People as a core value, we understand how diversity of backgrounds and experiences is critical to our ongoing success.** We take a holistic approach to creating an environment where the best people can do their best work. Inclusion is the work being done and Belonging is the desired outcome.

Led by our Inclusion and Belonging Council, a mix of Employee Resource Groups (ERGs) leaders, Executive Leadership team sponsors, and Human Resources leaders, we continue to implement our three-year Inclusion and Belonging roadmap launched in fiscal 2022. Six value pillars inform the strategic direction of our Inclusion and Belonging work and annual key initiatives that enable and measure our progress.

**We believe that when associates feel they belong, they can do their best work.** We measure our progress on inclusion and belonging at the highest level based on the Inclusion Index – a series of three statements that are part of our Associate Engagement Survey.



### THE STATEMENTS THAT CONSTITUTE OUR INCLUSION INDEX

1. "I can be myself at Acuity without worrying about how I will be accepted."
2. "Leadership supports diversity and inclusion at Acuity."
3. "Leadership supports equal opportunities for all associates."

### PERCENTAGE OF ASSOCIATES AGREEING WITH ALL THREE STATEMENTS:

84%    85%    86%

Fiscal 2022

Fiscal 2023

Fiscal 2024

Read more about our Associate Engagement goals and progress on [page 13](#).

### INCLUSIVE LEADERSHIP

MANAGEMENT WHO IDENTIFY AS FEMALE (GLOBAL)

26%  
Fiscal 2024

MANAGEMENT WHO IDENTIFY AS PEOPLE OF COLOR (U.S. ONLY)

21%  
Fiscal 2024

ASSOCIATES WHO IDENTIFY AS FEMALE (GLOBAL)

46%  
Fiscal 2024

ASSOCIATES WHO IDENTIFY AS PEOPLE OF COLOR (U.S. ONLY)

42%  
Fiscal 2024

31%  
Fiscal 2023

23%  
Fiscal 2023

ASSOCIATES WHO IDENTIFY AS FEMALE (GLOBAL)

44%  
Fiscal 2023

ASSOCIATES WHO IDENTIFY AS PEOPLE OF COLOR (U.S. ONLY)

43%  
Fiscal 2023

24%  
Fiscal 2022

16%  
Fiscal 2022

ASSOCIATES WHO IDENTIFY AS FEMALE (GLOBAL)

43%  
Fiscal 2022

ASSOCIATES WHO IDENTIFY AS PEOPLE OF COLOR (U.S. ONLY)

44%  
Fiscal 2022



# Our Employee Resource Groups

Our ERGs support our Company by keeping our associates engaged and connected and fostering a sense of belonging year-round. **Acuity has five associate-led ERGs, including Mind Matters; Minorities Amplifying Growth, Inclusion, and Community (MAGIC); People Respecting Identity, Diversity, and Equity (PRIDE); Veterans Network; and The Women's Network.**

Together, our ERGs hosted more than 50 associate engagement events in fiscal 2024, including book clubs, volunteer opportunities, development sessions, discussion groups and a leadership speaker series featuring a diverse array of panelists during Hispanic Heritage Month, Black History Month, Women's History Month and more.

Through their events, our ERGs helped educate, develop, engage and inspire more than 1,800 associates. Our ERGs have also increased access to programming by hosting inclusive, multilingual events for associates in other countries for the first time.



1,851

Associates who attended an ERG event in fiscal 2024\*

19%

Growth in ERG membership in fiscal 2024\*\*

\* In fiscal 2024, numerous onsite teams participated in our ERG events virtually from meeting rooms. However, this group participation is not reflected in the reported figure.

\*\* Growth as defined by the number of associates belonging to at least one ERG compared to the prior fiscal year.



## SUPPORTING MENTAL HEALTH INSIDE AND OUTSIDE OF THE WORKPLACE

Prioritizing mental health in the workplace is essential for creating a supportive and productive environment. Mind Matters, our mental health ERG, has taken on an integral role in supporting mental health in the workplace and in the community. In fiscal 2024, we made progress on our goal to engage with our community and amplify the mental health message. Aligned with our values, Acuity founded the Corporate Mental Health Alliance, along with other Atlanta employers that share our same passion. Acuity hosted the inaugural event in conjunction with KPMG, Mercer and Southern Company. Together, we held a panel discussion to explore the issues companies are facing in this realm and shared best practices for normalizing mental health conversations in the workplace. KPMG hosted a second event related to substance use in the workplace and Southern Company will hold the third event focused on fostering mental health at work. Acuity and the Corporate Mental Health Alliance have

also presented to the Georgia Bar Association on mental health issues in the legal community. These events have featured medical and research experts, legislative advocates and leaders in the community.

**We will continue our work to influence societal norms by reducing the stigma and elevating the dialogue on mental health beyond our own organization.**



# EMPOWERING ASSOCIATES TO EXECUTE OUR STRATEGY

Associate engagement and performance go hand in hand. By implementing an effective performance management process that focuses on goal alignment, clarity, feedback and development, we can enhance engagement and drive better results. Rooted in our values, our Performance Management Process fuels our overarching retention and talent development strategies across the organization, providing our associates opportunities to engage in meaningful, continuous conversations about their goals and development.



## 3x4 COACHING

Empowering managers to effectively support their teams is a crucial component of our leadership development strategy. In fiscal 2023, we implemented a program called 3x4 Coaching to equip our people leaders with skills to help strengthen and develop teams effectively. Since the program began, we've seen a direct impact on engagement with managers and a cultural shift toward the Better.Smarter.Faster. mindset, our operating system at Acuity. Managers have embraced their role in supporting our principles of clarity, talent development and creating a learning environment to lead their teams to higher performance. **To date, over 600 associates have completed the 3x4 Coaching program.** A positive indicator of success, our program feedback showed that 99% of participants would recommend the 3x4 Coaching program to their peers. The program now extends to many of our corporate and production facilities in the U.S., Mexico, Canada and France.



## ASSOCIATE DEVELOPMENT

Throughout the year, we use intentional learning opportunities that align with our Better.Smarter.Faster. operating system to enhance leader and associate engagement. This approach supports talent pipelines by developing skills for associates, managers and leaders to meet current and future business needs. We emphasize development through special projects and talent movement, along with digital learning content, such as micro-learning lessons, curated journeys and instructor-led experiences, to help achieve these goals.

Every associate, hourly and salaried, contributes to the organization's performance objectives. **Aligning learning and individual development plans with business priorities helps associates grow and develop to do their best work and achieve business outcomes throughout the year.** In fiscal 2024, we began implementing formal development discussions with our hourly associates. This process introduced consistent, meaningful dialogue to help associates explore their career aspirations, facilitate reskilling and upskilling and accelerate growth and development. These conversations enhance associate engagement, provide a roadmap for development and foster a culture of learning and continuous improvement.

# DEVELOPING A FUTURE-READY WORKFORCE

Investing in our associates and the communities where we operate is crucial for our long-term success. Our talent management and development programs are designed to help our associates grow and succeed.



**JOHN BROTHERS**  
VICE PRESIDENT,  
ORGANIZATION  
EFFECTIVENESS

**“By leading with a development mindset and embracing growth opportunities, we continue to create a future-ready workforce where our associates feel valued, included and empowered in their careers. Acuity is a place where we all succeed together as a team. We’re committed to helping our associates reach their full potential and prepare our Company for the future.”**



## TALENT & ORGANIZATIONAL RESILIENCE

To help ensure organizational resilience, adaptability to market demands and sustained growth, we routinely engage in a process to organize and align work and talent with our three-year business strategy. We use this approach to develop the necessary capabilities and skills to deliver on our current business strategy as well as the next period of growth and productivity. As our strategy and work evolves over time, this detailed process enables us to evaluate our current talent to identify associates who can contribute at a high level, align development with business priorities and address talent and skill gaps to meet current and future goals.

## LEADERSHIP PROGRAM

One of our key talent development initiatives is the Leadership Program, which serves as a valuable source of emerging leaders for Acuity. With over 20 years of proven results, the program enlists recent college graduates into specific disciplines

to develop them through a series of rotational experiences. These experiences are full-time and designed to enhance early career development.

In fiscal 2024, there were 37 participants in the program, including 13 hired during the fiscal year and 24 who remained in the program from the previous fiscal year.

## INTERNSHIP PROGRAM

In addition to our Leadership Program, we also invest in developing future talent through our internship program. Every summer, we welcome interns from colleges and universities across the United States, Canada and Mexico to gain valuable work experience at our facilities. Students obtain insight, mentorship and a glimpse into career pathways at Acuity — education that goes well beyond the classroom. In exchange, interns contribute their talents by understanding and working in support of our business goals and objectives. This year we were proud to welcome more than 170 interns working in the United States, Canada and Mexico.



# Creating Talent Pipelines and Career Pathways through Partnerships

As the need for high-performing talent intensifies, organizations must adapt to market demands and competition. Through our training partnerships, we are proactively planning by connecting with and developing young and underrepresented talent.

## TALENT IN MEXICO

We implemented several initiatives in fiscal 2024 to address the challenges of attracting and retaining top talent in Mexico's competitive labor market. Our new Recruitment Process Outsourcing (RPO) partnership is an innovative approach to recruiting, allowing us to secure hourly talent. It enables us to quickly and effectively navigate the labor market and enhances our flexibility and scalability, providing access to broader talent pools and better data and insights as we secure the workforce in our facilities.

## ATLANTA PRESS CLUB

We sponsored The Atlanta Press Club's 2024 Internship Program to support the next generation of journalists in the community. With our sponsorship, the Atlanta Press Club provided 10 students with valuable work experience at some of Atlanta's top media outlets.



### BESAL FUND — EMERGING PROFESSIONALS

Established in 1983, the Robert J. Besal Memorial Education fund (BESAL Fund) is a trust that operates as a separate not-for-profit enterprise made possible by contributions from Acuity, its independent sales representatives and employees. It was created to encourage talented and committed students to excel at studies which will lead them to a career in the lighting industry. In fiscal 2024, the fund awarded more than \$114,500 in scholarships to students in illuminating engineering disciplines across the United States.



### WILLIAM J. ASTARY "BRIGHT FUTURE" SCHOLARSHIP

Former chair of the Besal Educational Lighting Fund, William J. Astary played a crucial role in supporting education for students in illuminating engineering disciplines across the United States. A tribute to his efforts, the William J. Astary "Bright Future" Scholarship was established in fiscal 2024 and will be awarded annually to a deserving student, in addition to the regular awards given by the Besal Fund. This initiative reflects Bill's lifelong dedication to education and his enduring impact on the lighting industry.

### LIGHTING APPRENTICESHIPS FOR YOUTH

As energy efficiency efforts to address global climate change increase and experienced electricians retire from the industry, the U.S. labor market is seeing a deficit in skilled electricians.<sup>v</sup> In fiscal 2024, to give students exposure to the trade and meet the growing demand for certified electricians and lighting management technicians, Acuity and NALMCO (interNational Association of Lighting Management Companies) partnered to provide electrical and lighting training resources to Milwaukee Public Schools students through the Youth Apprenticeship Program. Through the program, students gain skills and knowledge during the in-school portion of the program where they experience hands-on learning with LED lighting and lighting controls provided by Acuity. The resources also include access to NALMCO's Certified Apprentice Lighting Technician certification coursework and Acuity Academy training resources.

# ENVIRONMENTAL, HEALTH AND SAFETY (EHS)

Acuity is fully committed to the health, safety and well-being of our associates. One of our values is People, and that's why we work to create a safe environment that allows us all to succeed together.

## EHS GOVERNANCE

Our EHS systems and processes are designed to be consistent with the International Organization for Standardization (ISO) standards for Environmental Management Systems (ISO 14001) and Occupational Health and Safety Management Systems (ISO 45001).

Guided by our values and championed by our EHS Executive Leadership Council with ultimate oversight by our Board of Directors, our EHS Policy outlines how we operate to maintain safe workplaces and protect and preserve our environmental resources. You can read our complete EHS Policy [here](#).

## OUR FOCUS ON EHS EXCELLENCE

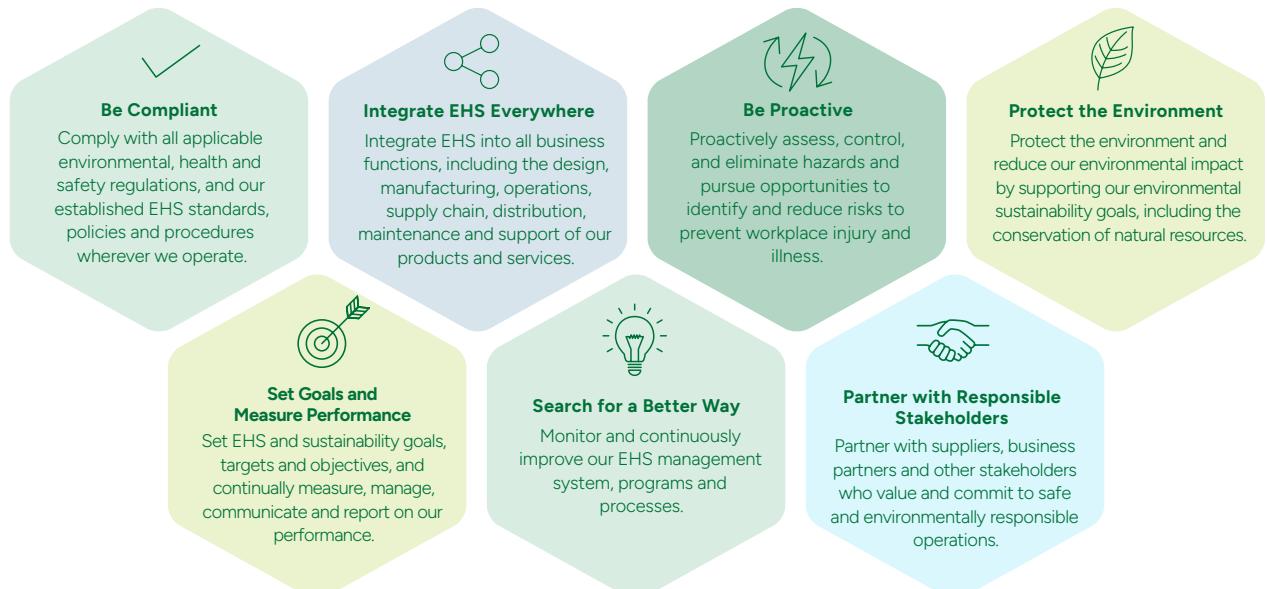
To reach EHS excellence, we are fostering a culture where each associate lives our values and contributes to healthy workplaces that protect our people and planet. Our EHS Policy, part of our strategic framework, outlines our approach to EHS and empowers and engages our associates across the organization to take responsibility for our personal safety, each other and the environment.

Moving further toward our vision of EHS excellence, we continue to integrate compliance digitization with VelocityEHS® software. The application allows us to capture and analyze metrics to maintain compliance and performance, continuously improve our resources available to associates, and lead the industry with best-in-class safety practices. In fiscal 2024, we fully progressed our facilities forward using the newly implemented VelocityEHS platform by following a transition plan for each module and establishing an audit process to generate accountability for required site objectives at every location. Site objectives include proactive tasks such as safe work observations, EHS self-assessments, and action management. In our North America locations, this also includes ergonomic assessments using the VelocityEHS Industrial

Ergonomics module. To help improve safety in the Company and mitigate risk, we launched the Management of Change (MOC) module as part of VelocityEHS®. The module takes a proactive approach to change management to effectively avoid hazards, or disruption to existing safety procedures or processes. Taking time to do things the right way prior to implementing any changes aligns to our values-based mindset and is evidence of our commitment to ensuring that EHS aspects are integrated in all business processes.

In fiscal 2024, we expanded our EHS compliance training to include differentiated content for all associates — salaried, hourly, on-site, remote and flexible — to reinforce our safety culture in all work environments from the office to our facilities and in the home.

## EHS ENVIRONMENTAL HEALTH & SAFETY





## WORLD DAY FOR SAFETY AND HEALTH

For the third year in a row, associates across Acuity celebrated the International Labor Organization's World Day for Safety and Health at Work. Our operations and supply chain teams were encouraged to act together to build a positive safety and health culture and take personal responsibility to help improve EHS in our facilities.

Our teams hosted engaging events for associates, their families and the community. Facilities in Mexico, Canada and the U.S. took part in safety competitions and raised awareness for safety through team activities. Teams covered health and safety topics such as ergonomics, emergency response and compliance. Our teams had a lot of fun prioritizing health and safety and growing our culture of caring for our people and the environment.



## LEADING THE WAY TO SAFER WORKSPACES

Effective leadership is key for enabling confidence and shaping our workplace environment. We bring our leaders together at our annual Environmental, Health and Safety Leadership Conference to provide an interactive networking opportunity to engage in team building, share Better.Smarter.Faster. practices, garner feedback on key initiatives, explore new technologies, enhance leadership skills and continue to focus on our journey toward excellence. Throughout the year, we reinforce EHS through skill building sessions focused on compliance, safety programs and relevant topics, so our leaders are equipped to reach each associate at every level of the Company.



**TYLER MOON**

SENIOR VICE PRESIDENT, BUSINESS OPERATIONS

**"We are proud of our associates who, whether on-site or remote, choose to do the right thing: care for each other and our communities. Guided by our values and our commitment to EarthLIGHT, we continue to focus on making our environments safe and secure while remaining productive."**

# SOCIAL AWARDS

We're proud to share that we've been named to the **America's Greatest Workplaces for Diversity 2024** list by Newsweek and Plant-A Insights Group. The America's Greatest Workplaces for Diversity list recognizes the top companies in the United States that value diversity and foster inclusion in the workplace.

Acuity was also named to the **America's Greatest Workplaces 2024** list by Newsweek, recognizing our commitment to creating the environment where the best people come to do their best work. We continue to build on our strong culture in which associates are more highly engaged because they are connected to our Company's purpose, values and business objectives.



# COMMUNITY IMPACT

As a global company with associates located around the world, we are dedicated to making an impact in the communities where we live, learn, work and play. Our values define who we are and help guide our actions as we strive to create a better future.

## EarthLIGHT in Action

Our EarthLIGHT in Action initiative compounds our impact across our communities. It illustrates how we can come together as associates to make a difference in our work environments to support causes that impact local communities. It also illustrates how companies can engage with their network to make a meaningful difference and embody the principle of 'Think Global, Act Local.' Working with our sales channel leadership, we encourage members of our lighting Independent Sales Network to get involved, give back to our local communities and bring greater visibility to the good being done to encourage others to do the same.

In fiscal 2024, customers began sharing their EarthLIGHT in Action activities on social media for the first time. This led to increased engagement and greater visibility of these activities at the local level. For the second year in a row,

the EarthLIGHT in Action program received national recognition in 2024 by winning tED Magazine's **Best of the Best Marketing Award in the Public Relations / Community Outreach** category for excellence in marketing.



**APRIL APPLING**  
VICE PRESIDENT, CORPORATE  
COMMUNICATIONS AND EVENTS

"#EarthLIGHTinAction is about compounding our impact – doing good that inspires others to do good. Seeing the ongoing efforts and broad scope of causes we collectively support is a great reminder that our EarthLIGHT value – caring for our communities and working together to make a difference – extend beyond any one cause or moment."

### DOING GOOD ALONGSIDE OUR ACUITY INTELLIGENT SPACES CUSTOMERS

#### ACUITY INTELLIGENT SPACES

As part of our Distech Controls CONNECT 2024 North America customer conference, attendees received Fill it Forward water bottles to help reduce single-use plastic waste. Each time an attendee refilled their bottle, we made a donation to a selected charity. In total, we donated \$5,000 to **W.O. Smith Music School**, a Nashville-based organization that makes affordable, quality music instruction available to children from low-income families.

At our CONNECT Europe customer conference, Distech Controls teams featured the **Paul Ricard Oceanographic Institute** and presented a donation of 5,000 euros to benefit research programs that impact the region. Founded by entrepreneur and environmentalist Paul Ricard, the Oceanographic Institute seeks to protect the wildlife in the Mediterranean through a combination of



research and awareness efforts. The organization also shares our passion for reducing environmental impact. CONNECT 2024 was held on the île des Embiez, which is home to the Institute and 90% of the Mediterranean's plant species. Leading up to the event, Acuity Intelligent Spaces associates and customers participated in a scenic run to learn about and experience the island's rich biodiversity.

## DOING GOOD ALONGSIDE OUR INDEPENDENT SALES NETWORK

### ACUITY BRANDS LIGHTING

As part of our NEXT 2024 Sales Event, our associates and Independent Sales Network packed and donated 1,000 care packages to City of Hope to support cancer patients during treatment. **City of Hope** is one of the largest and most advanced cancer research and treatment organizations in the United States. Additionally, Acuity and our Independent Sales Network supported **The Red Cross** in their hurricane relief efforts following the devastation of Hurricanes Helene and Milton. In total, our Company, along with our Independent Sales Network, made monetary contributions of over \$40,000 to these organizations. Our Independent Sales Network led local community engagement events throughout the year as well.

Acuity and QED Colorado, an agent from our Independent Sales Network, came together with the **Make-A-Wish Foundation** to grant Christian, who is battling cancer, his wish to meet his favorite mascots. A patient at Children's Hospital Colorado, Christian also received his wish to 'ring the bell,' which marks the end of cancer treatment.



West Michigan Lighting & Controls Inc. spent an afternoon volunteering at **Kids' Food Basket**, a charity meaningful to them, to help package meals and fight hunger in West Michigan communities. Additionally, WMLC was selected from our quarterly EarthLIGHT in Action agency drawing and received a \$10,000 donation to Kids' Food Basket in their honor from Acuity.



## EARTHLIGHT IN ACTION FISCAL 2024 ENGAGEMENT

Through EarthLIGHT in Action (ELIA) and engagement with our Independent Sales Network and our customers, we created the following impact in local communities, in addition to contributions made directly by Acuity:

**140**  
ELIA social media posts

**63**  
Charitable organizations supported

Approximately  
**\$130,000**  
In donations to 12 charitable organizations

The organizations impacted by our EarthLight in Action initiative are helping to solve the global crises of our time: poverty, pollution, hunger, veterans support and other issues impacting our communities. #EarthLIGHTinAction

# Associates Making Communities Better

In fiscal 2024, associates found impactful ways to make communities better, neighborhoods greener and spaces brighter.

Here are just a few examples:

- Over 100 associates from our facilities in Mexico teamed up with community members and suppliers recently to transform three elementary schools — **Adelina Pena Aranda** in Guadalupe, Nuevo León, **Ignacio L. Vallarta** in Apodaca Nuevo León, and **Cruz Lino Marquez** in Matamoros, Tamaulipas. Together, our teams and partners rolled up their sleeves to repair ceilings, install air conditioning systems, improve plumbing and electrical works and even construct new benches from reusable materials.
- In Canada, our Distech Controls and ABL Canada teams combined their athleticism and passion for community to make a difference during the 23rd annual **24h Tremblant**. This event raises funds for children's health and well-being, as relay teams ski, walk or run over 24 hours. In the weeks leading up to the event, participants organized donation drives, and together they raised an impressive total of \$52,653 CAD for this meaningful cause.
- Our Indiana Production Facility (IPF) hosted its annual Thanksgiving Turkey Handout and Community Food Drive. More than 620 turkeys were handed out to associates and donated to organizations providing holiday meals to local families. During the event, 1100 pounds of non-perishable food items were collected and donated to the **Mountie Mission** in Ladoga, IN.



- Marketing associates in Atlanta volunteered with the **Atlanta Community Food Bank** (ACFB). Together, the team helped process 13,493 pounds of food, which will provide 11,244 meals to food-insecure families in Georgia.
- Our Apodaca Production Facility (APF) in Mexico put EarthLIGHT in action by hosting a tree planting event, where over 37 trees of native species including evergreen oak, walnut and elm were planted around the facility grounds.
- In Rockdale County, Georgia, our Indoor Commercial & Residential Team donated and wrapped gifts for children at the **A. R. "Gus" Barksdale Boys & Girls Club**. In addition, the team raised over \$2,300 for families in need to purchase wish list items in time for the holidays.
- The sales team and our Independent Sales Network in Atlanta packed over 400 meal kits for the patients and their families at **Children's Healthcare of Atlanta** at our Stock & Discretionary Champion Events.



- In Mexico, our sales team honored Women's History Month and International Women's Day by supporting **Casa de las Mercedes**. Our associates packaged 55 personal hygiene kits for residents, donating 600+ products in total. Casa de las Mercedes provides girls and teens who are at-risk and/or experienced domestic violence with education, health services and shelter in a safe environment.
- LEDucation attendees in New York distributed **Fill it Forward** water bottles to reduce single-use plastic waste. Each time an attendee scans their bottle for a year, Fill It Forward will donate on Acuity's behalf to one of 400 trusted charitable partners that receive funding specialized in developing clean water infrastructure, nutritious food programs and reforestation projects that help communities in need.
- The West Region Distribution Center in California celebrated Earth Day by helping to clean up Bonelli Regional Park. Our associates also prioritized mental health and wellness by participating in an outdoor meditation session.
- Our Southwest Distribution Center (SWDC) partnered with **Many Helping Hands Irving**, a day center that provides services to homeless individuals and families. Associates participated in a mental health walk, packed 15 hygiene supply bags and made a monetary donation to help support the organization.
- Acuity's Atlanta-based Brand & Product Marketing team partnered with **City of Refuge** to assemble over 200 snack bags for children in need this summer. These bags were distributed throughout the metro Atlanta Area, each accompanied by notes of encouragement and warm wishes for a fun summer.
- In Atlanta, associates from our Sourcing team joined suppliers from A.L.P. Lighting, Future Electronics, Nelson Miller Group, Roytec, Samsung and Vitracoat for a day of service at **Goshen Valley Boys Ranch**, which serves young men in foster care in Waleska, Georgia. Plus, our associates teamed up with local suppliers to collect school supplies to benefit Rockdale County Schools in Georgia.

## Supporting Community Leaders of the Future



### ACUITY BRANDS ENDOWED SCHOLARSHIP

Our Juno® team in Des Plaines, IL, put EarthLIGHT in Action to make a meaningful difference in the communities where we live. In fiscal 2024, Acuity donated \$10,000 to establish the **Acuity Brands Endowed Scholarship at Oakton College**. The scholarship will provide a pathway for students to access educational opportunities to impact the community for years to come.

### ACUITY FELLOWS PROGRAM

To kick off fiscal 2025, we announced the **Acuity Fellows** program, a partnership between Acuity and the Harvard Business School Club of Atlanta (HBSCA). Through this program, Acuity will fully fund an annual HBSCA Social Enterprise Initiative scholarship. This scholarship will empower local nonprofit leaders to further their education and amplify their impact by providing them with opportunities to complete courses through Harvard Business School.

# GOVERNANCE

---

Operate with integrity  
and transparency  
to continue earning  
the trust of our  
stakeholders.



## IN THIS SECTION

- 60** Strategy
- 63** Risk Management
- 65** Compliance and Business Ethics
- 67** Data Privacy and Security
- 68** Supplier Engagement
- 70** Meet Our Board of Directors
- 74** Corporate Governance Enhancements

# STRATEGY

As a company positioned at the intersection of sustainability and technology, mitigating and adapting to climate change is an inherent part of our business strategies. The actions we take affect direct impacts to our operations, as well as indirect impacts associated with our suppliers and customers.



## Our approach to climate change manifests itself in our strategy in the following ways:

- Products and services:** The demand for energy efficiency is a key input to our production of LED luminaires and building controls.
- Across the value chain:** Business continuity and planning for severe weather have led us to in-source some key inputs and locally source others, while introducing some strategic redundancies.
- Investment in research and development (R&D):** We invest in product vitality, including enhancement of existing offerings, with a focus on improving the performance-to-cost ratio and energy efficiency, as well as reducing embodied and lifecycle carbon by optimizing material inputs, packaging and transportation and extending product life

through field serviceability. We also develop software applications and capabilities to enhance data analytics offerings for building performance, enterprise operations and personal experiences.

- Operations:** Our scenario analysis has uncovered the risks related to water shortages in some of our key production locations, as well as the risks of grid instability in those same areas.

## SCENARIO ANALYSIS

Climate change risks and opportunities will differ between organizations, geographies and time periods. Climate scenario analysis offers us a process to understand the potential climate change impacts to our supply chain, our own operations and the marketplace for our products. The TCFD recommends that organizations assess the

resilience of their strategy in a changing climate. We use qualitative and quantitative scenario analysis to inform our strategy, and pressure-test our resilience in high-temperature scenarios and high mitigation scenarios

Using the physical climate scenario tied to RCP 8.5 (a  $>4^{\circ}\text{C}$  temperature rise scenario), we modeled water scarcity, sea level rise and extreme weather to help us analyze risks and opportunities related to potential changes to the natural environment. We also used the International Energy Agency's (IEA) Net Zero Emissions by 2050 Scenario to help us analyze risks and opportunities amidst numerous market and policy change scenarios to achieve net-zero in the energy industry. A high-mitigation scenario, such as IEA's Net Zero Emissions by 2050 Scenario, presents many different opportunities for a company — like Acuity — whose products and services help reduce emissions.



## ESG OVERSIGHT

The Board of Directors (Board) and its standing committees are involved in oversight of our strategy, including, but not limited to, major business and organizational initiatives, capital allocation and potential business development opportunities. Each quarter the Board receives operational reports from senior leaders on key business activities and discusses the reports with the senior leaders, as well as in a separate discussion amongst the Board and our executive officers. At least annually, the Board discusses the Company's long-term strategy and three-year outlook, as well as the Company's one-

year plan. The standing committees oversee elements of our strategy associated with their respective areas of responsibility.

Board oversight includes overseeing major capital expenditures, overseeing and guiding employee incentives, reviewing and guiding strategy, overseeing the setting of corporate targets, monitoring progress toward corporate targets and reviewing and guiding the risk management process.

## BOARD OF DIRECTORS' OVERSIGHT

The responsibility for the oversight of Acuity's ESG matters lies firmly with the Board, primarily through its Governance Committee. Sustainability and ESG are embedded into decision-making and long-term growth strategies.

Among its other responsibilities, the Governance Committee of the Board periodically reviews and makes recommendations to management regarding:

- The Corporation's sustainability (environmental, social and governance) strategy, policies and procedures to encourage long-term sustainable performance.
- The effective communication or disclosure of such sustainability initiatives to stakeholders or regulatory agencies, as the Committee may deem appropriate.

Environmental and other ESG issues (including several of the relevant climate-related issues identified in this Report) are periodically discussed with and by the Governance Committee. In addition, the full Board of Directors has discussed environmental and other ESG-related risks and opportunities, including those that could result from climate change, in discussions of risk management and strategy and as important matters arise.

Many of our directors have experience in oversight of ESG, including climate issues, based on their current or former professional careers. These directors come from a variety of industries which adds a diverse perspective on ESG benefiting the Company's management of our ESG program. One of our directors was appointed in April 2024 to serve as Director, Environment Agency Board, a Non-Departmental Public Body set up under the Environment Act 1995 (UK) to take an integrated approach to environmental protection and enhancement in England.

## MANAGEMENT

The Leadership Team, including and especially the Chief Executive Officer (CEO) and Chief Financial Officer (CFO), receives regular updates — at least quarterly — on progress against climate-related corporate targets. Typically, these updates are accompanied by additional topics for discussion, review and action. The Leadership Team (consisting of the CEO and his direct reports) works collaboratively on ESG matters and shares several climate-related responsibilities. These collective responsibilities include integrating climate-related issues into our strategy, setting and monitoring progress against climate-related corporate targets, and assessing and managing climate-related risks and opportunities.

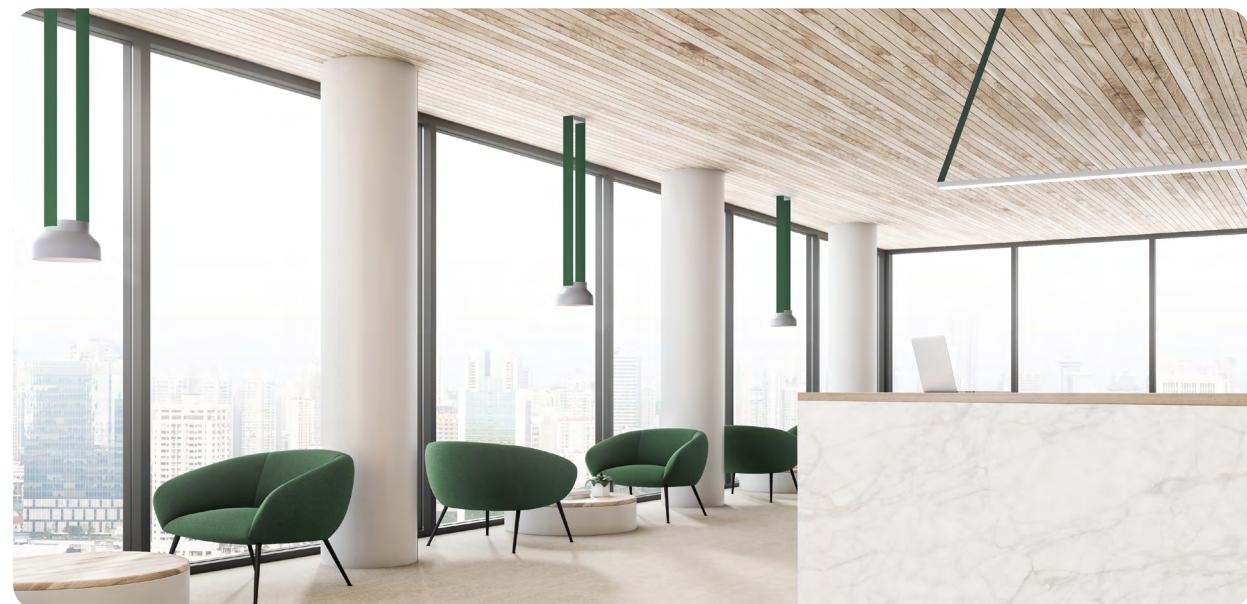
Our Senior Vice President (SVP) and General Counsel holds additional climate-related responsibilities, which include managing annual budgets for climate action activities, conducting climate-related scenario analysis, and serving as executive sponsor of the ESG Council.

## ESG COUNCIL

The ESG Council meets regularly on a range of ESG topics. Spearheaded by the Director of Corporate Sustainability and sponsored by the SVP and General Counsel, this council comprises senior executives from across the Company, including Supply Chain, Finance, Legal, Operations, Communications and our Acuity Brands Lighting and Acuity Intelligent Spaces business segments. The Council reports to the Leadership Team on progress and elevates recommendations for executive decision-making, and holds responsibilities including conducting scenario analysis, developing and implementing a climate action plan and measuring progress toward our science-based and other sustainability targets.

## EXECUTIVE COMPENSATION IS ALIGNED TO ESG TARGETS

We have made the EarthLIGHT ESG program a Company priority, with each member of the Leadership Team adopting one or more EarthLIGHT objectives and cascading them to their teams. As a result, a portion of each named executive officer's annual bonus is based upon the achievement of ESG goals (many of which impact or relate to climate-related goals or issues). Our talent management tool provides space for each associate to identify and track an EarthLIGHT goal. This element of our compensation plan supports our near-term, science-based target, which forms part of our Climate Action Plan.



# RISK MANAGEMENT

Environmental impacts, risks and opportunities are identified in the course of our strategy development and enterprise risk management processes. Our strategy is formally updated in consultation with the Board of Directors annually and is discussed in depth with senior leaders across the Company semi-annually. Each of these represents an opportunity to fine-tune our approaches and introduce new information about the changing physical and operating environment. In addition, the enterprise risk management process is another opportunity to consider aspects of our work, impacts we cause, and impacts of external forces on our Company.

While the risk management group has a broad mandate to examine potential risks, the ESG Council separately evaluates environmental risks and opportunities as an additional set of inputs. Annually, we conduct several rounds of analysis, ranking and discussion, which yield a short list of substantive risks and opportunities, plus a longer list of topics either to be watched in future or considered and addressed through other processes within the Company.

## Board Risk Oversight

While our management team is responsible for the day-to-day management of risk, the Board has oversight responsibility of our risk-management programs.

As outlined below, the Board delegates certain elements of its risk oversight function to its various standing committees. Each committee provides a report of its

activities on a quarterly basis to the full Board, including, where applicable, the individual committee's risk oversight activity. We believe that this structure supports effective risk oversight by the Board. We also encourage open communication between management and directors with respect to risk oversight.

### FULL BOARD & COMMITTEES

#### Board Oversight

Pursuant to our Corporate Governance Guidelines, it is the Board's role to provide oversight of the Company's risk management processes. The Board receives quarterly updates, where applicable, on various risks from each committee chair. In addition to the committees' work in overseeing risk management, our Board regularly discusses significant risks that the Company may be facing.

Audit Committee	Compensation and Management Development Committee	Governance Committee
Oversight responsibilities include meeting with management to discuss major financial risk exposures (including cybersecurity risks and the impact of emerging technologies, including but not limited to artificial intelligence) and the steps management has taken to monitor and control the Company's exposure to risk, including policies with respect to financial risk assessment and risk management.	Considers risk in acquiring and retaining human capital as well as in designing the compensation program. The goal of the latter being to appropriately balance short-term incentives and long-term performance.	Responsible for the composition and evaluation of the Board and its standing committees. Also, specifically charged with oversight of the EarthLIGHT program and policies and any associated risks, and with oversight of the Company's Code of Ethics and Business Conduct.

Management routinely presents to the Audit Committee risk management and enterprise risk management reports identifying and evaluating key risks, including cybersecurity risks, and how these risks are being managed. Management provides updates throughout the year of any material changes to the risk profile and reports on any newly identified risks. In addition, at least once a year, management provides a report on the Company's cybersecurity program, risks and strategy to the full Board.



# CLIMATE-RELATED RISKS AND OPPORTUNITIES

Following TCFD recommendations, we assess both physical and transition risks related to climate. To assess physical risks, we have mapped each of our manufacturing, distribution and office facilities — as well as those of our top suppliers — under several Intergovernmental Panel on Climate Change (IPCC) climate change scenarios. We consider site vulnerability to direct impacts of climate change (severe storms, water security, sea level rise, etc.) and indirect impacts (social or governmental instability, migration, etc.). These direct and indirect risks and opportunities for Acuity could have an impact on our ability to create economic, environmental and social benefits for the Company and its stakeholders. This analysis helps us to prioritize and manage risks, while realizing opportunities.

To assess transition risks, we convened a cross-functional team to think broadly and creatively to overlay IPCC climate change scenarios with developments in the lighting and built space markets, with considerations of the Company's business units, sales channels, operation and sourcing. Our assessment regarding transition risks considers short-, medium- and long-term scenarios. This analysis encompasses risks and opportunities posed by changes in policies, regulations, markets and technology affecting both upstream and downstream activities. This group considered the transition risks for our Company's operations, with respect to both its supply chain and its products.



The findings from our climate-related risk assessments, once vetted by the ESG Council, are incorporated into the enterprise risk management process and then further debated and refined by the Leadership Team and then the Board. Activities to mitigate risks and pursue opportunities are embedded in strategic plans and workstreams throughout various parts of the business.

Our identified risks and opportunities can be found in the Appendix on page 81-82.

# COMPLIANCE AND BUSINESS ETHICS

As the world changes and we change as an organization, integrating our values into our Code of Ethics and Business Conduct remains a top priority to keep us at the forefront of how we operate from an ethics and compliance standpoint.

## CODE OF ETHICS

Our Code of Ethics and Business Conduct guides how we operate from an ethics and compliance standpoint and is key in communicating our values and expectations to our associates and business partners. In fiscal 2024, we released our enhanced Code of Conduct, driven by industry best practices, including making it easier to read and understand and the addition of real-world-scenarios and guidance.

We believe impactful training helps create an environment where our associates make decisions that reflect our values. Code training for hourly associates is customized based on the location. We also provide the resources associates need through our intranet's Policy Center and regular Compliance emails to empower associates to lead with integrity and make the right decision in everyday business situations. You can read our Code of Ethics and Business Conduct on our website [here](#).



## REGULATORY COMPLIANCE

As we navigate an evolving future, we remain committed to ensuring compliance with all applicable laws, regulations and policies. We expect our business partners to align with our values and uphold our Code of Ethics and Business Conduct. To help ensure compliance as we look ahead, we are expanding our team and adding new technology solutions to support responsible business practices as the Company grows.

## ETHICAL CULTURE SCORE

Our Ethical Culture Score allows us to better gauge the health of our culture of ethics and compliance. In fiscal year 2024, we received a score of 84, an increase from our fiscal 2023 score of 83, and consistent with the norm for High-Performing Companies in 2024. We are setting our sights on further favorable comparison to High-Performing Companies.



Read more about our Associate Engagement goals and progress on [page 13](#).

## Reporting

To uphold our commitment to ethical standards, we enable associates and business partners to raise concerns through our confidential Ethics Helpline available 24/7/365. Enhanced over the past two fiscal years, we now also use our Ethics Helpline platform as a repository for all associate relations issues. The number of reports for fiscal 2024 reflects the expansion of this platform for a broader range of matters following the consolidation of other platforms.

### ETHICS AND COMPLIANCE PROGRESS

**352**

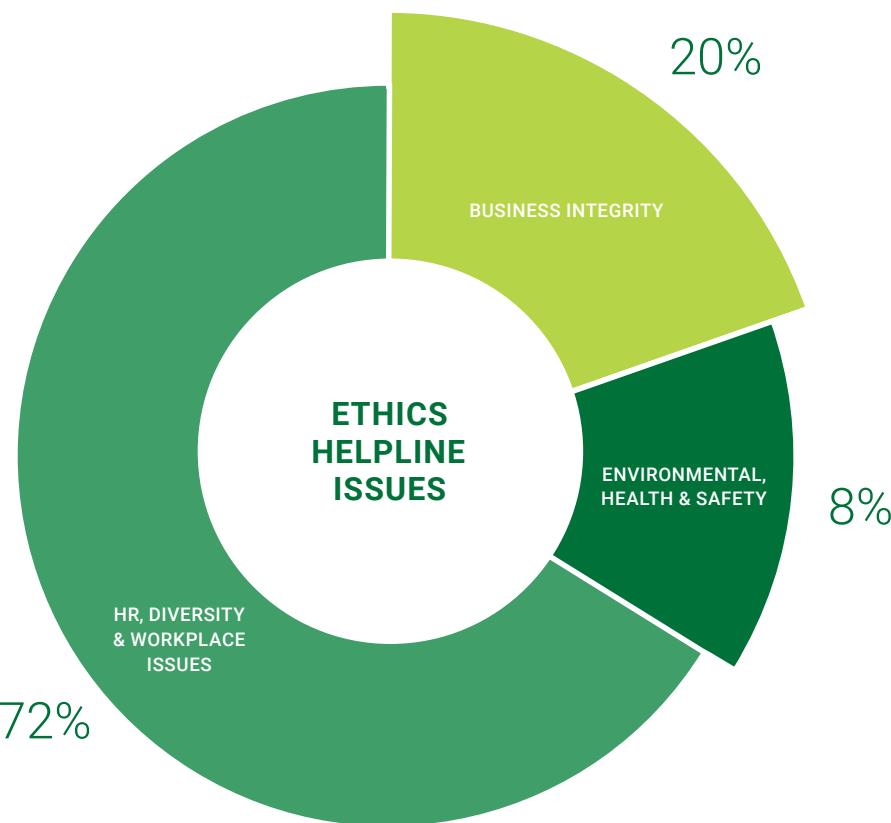
Reports investigated and closed in fiscal 2024  
(10 remained open at the end of fiscal 2024)

**218**

Reports were substantiated and closed in fiscal 2024

**27**

Days on average to close a report in fiscal 2024



### OUT OF THE 352 REPORTS IN FISCAL 2024:

**20%**

Resulted in Disciplinary Actions

**37%**

Resulted in Policy/Process Coaching and Review Activities

# DATA PRIVACY AND SECURITY

## OUR PRIORITIES

### Culture-Building

We are cultivating a security-aware culture and have bolstered our organization to support this process. Our growing team of privacy and security professionals are engaged in each phase of the technology development lifecycle to design our products and infrastructure to both respect individual's privacy, secure the data they contain and protect the integrity of those systems.

### Security by Design

We take security and privacy seriously, with a comprehensive program designed to defend our Company from the ever-changing cyberthreat landscape.

Applicable associates receive annual cybersecurity awareness training and testing on key topics including phishing and social engineering. Additionally, we complete simulated phishing campaigns on a quarterly basis that encourage select associates to recognize malicious emails and follow correct incident response procedures. Our product development teams keep current through specialized training on secure development practices for firmware, software and hardware.

## OUR APPROACH

In today's digital world, data privacy and security remain a top priority for Acuity. We are committed to a holistic approach to data privacy and security that includes a robust strategy to safeguard our people, networks and customers.

We are continually working to improve and strengthen our security program to build our cyber resiliency. Our approach includes evolving and implementing our security program to reduce our risk and enable us to meet our privacy obligations. Our privacy strategy is overseen by the Privacy Steering Committee, a cross-functional team that includes leadership and subject matter experts who help us comply with the privacy program and stay updated on applicable laws, regulations, best practices and emerging trends regarding privacy and data protection.

In fiscal 2024 several of the Company's controls earned the **Service Organization Control (SOC) 2 Type 2**

**attestation** for the third year in a row. This continues to demonstrate our commitment to building security, reliability and privacy into the technology we develop and deliver to our customers.

The scope of the Type 2 report covers our products, systems, applications, networks, development processes, human resources, and information assets as they apply to the handling of restricted information and the development of products that comprise key components from our Digital Lighting Networks, Atrius® Technology Solutions and Distech Controls® Building Management Systems.

We remain diligent in protecting Company and customer data. We carefully monitor and manage the data we use and focus on data minimization as a key part of our security strategy. You can read our complete Privacy Statement to understand how we collect, use and share data [here](#).

## ARTIFICIAL INTELLIGENCE

Adapting our approach to new technologies including Artificial Intelligence (AI) allows us to encourage responsible use as the landscape evolves. Our ethical approach to AI Governance enables us to leverage AI capabilities while proactively mitigating risks.

- Our Generative AI Policy (GAI) provides common sense guardrails for how and when GAI tools can be used by associates and contractors working on behalf of Acuity.

- Our AI Alliance consists of technology and legal experts who collaborate with business leaders to review proposed AI projects, explore business opportunities, and educate associates on important AI topics. The AI Steering Committee provides governance by identifying risks and mitigation strategies associated with these exciting technologies.



# SUPPLIER ENGAGEMENT

## OUR APPROACH

As a Company driven by values, we strive to work with suppliers who do the right thing and who share our view that organizations do well by doing good. We continue to partner with suppliers who are equally committed to sustainability, productivity, quality, service and utilizing technology to solve problems and maximize the value for our end user.

## SUPPLIER EARTHLIGHT ASSESSMENT AND RESPONSIBLE SOURCING METRIC

We continue to work toward a better future by operating a responsible supply chain that will have a positive impact on our planet, communities, associates and businesses. To expand our impact, we partner with suppliers who share our values and prioritize their ESG journeys. We require our suppliers to comply with our Supplier Code of Conduct.

Implemented across much of our supply chain in fiscal 2023, we use the Supplier EarthLIGHT Assessment and Responsible Sourcing Metric to inform our sourcing processes and expectations for our suppliers now and into the future. In fiscal 2024, the **average supplier score on our Responsible Sourcing Metric was 2.79** — an improvement from our score in fiscal 2023 of 2.57. Our fiscal 2025 target is 3.0. This metric helps us better partner with suppliers that demonstrate our values and excel in key supply performance categories, such as risk and resilience, capacity, quality and on-time delivery.

**"At Acuity, we are deeply committed to integrating sustainability into our supply chain and sourcing practices. As we work toward creating a more resilient and responsible future, we focus on minimizing environmental impact, fostering long-term supplier partnerships, and driving innovation in sustainable sourcing to ensure lasting value for our business, customers and communities."**



JASON GARCEAU  
SENIOR VICE PRESIDENT,  
STRATEGIC SOURCING AND ABL  
CHIEF PROCUREMENT OFFICER

Our Supplier Code of Conduct includes topics such as:

- Child Labor
- Wages and Benefits
- Humane Treatment
- Non-Discrimination
- Occupational Safety
- Emergency Preparedness
- Environmental Permits and Reporting
- Environmental Practices
- Anti-Bribery; Anti-Corruption
- Intellectual Property
- Whistleblowers and Non-Retaliation
- Privacy

## HOW WE ASSESS OUR SUPPLIERS

Our Supplier EarthLIGHT Assessment rates our supply chain partners on a scale of 1 – 4 across a variety of ESG best practices:

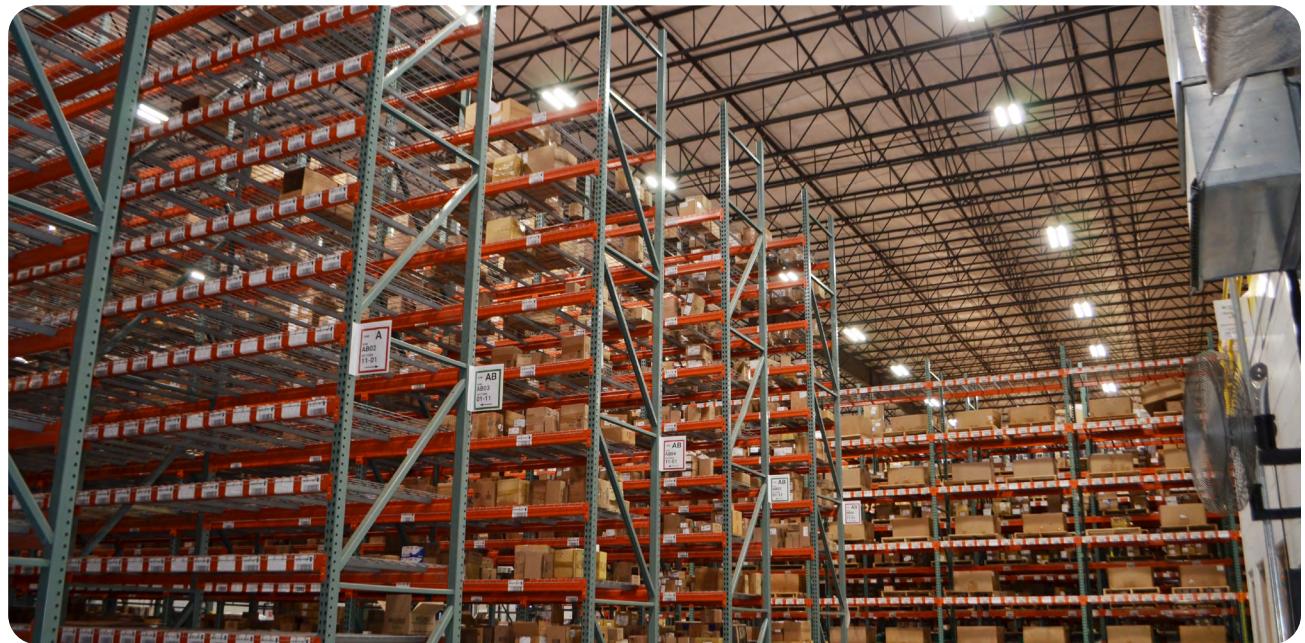
- Sustainability Programs
- Diversity
- Employee Safety
- GHG Footprint
- Community Engagement
- Ethics, Conduct and Business Practices

These ESG metrics are assessed in addition to traditional business performance and capability metrics.



## PARTNERING WITH SUPPLIERS

We continue to further engage with our suppliers around their ESG journeys. In fiscal 2024, we held a GHG emissions reporting training for suppliers, which resulted in meaningful changes in participating suppliers' operations and reporting. After the training, nearly 20 suppliers began calculating their emissions and identified CO<sub>2</sub> reduction targets. Many of them are leveraging Atrius® Energy and Atrius® Sustainability solutions to gain a deeper understanding of energy usage and simplify GHG emissions reporting.



## CASE STUDY: ENDRIES LIGHTING EFFICIENCY AND SUSTAINABILITY PROJECT

Endries International, Inc. has been a supplier for Acuity for more than 30 years providing hardware for a variety of products in our portfolio. They also share our same focus on running their business well while working to minimize their impact on the environment.

In fiscal 2024, Endries selected Acuity to replace its existing incandescent lighting in their Wisconsin facility with energy-efficient LED lighting fixtures from Lithonia Lighting®. With energy conservation in mind, our teams worked together to create a lighting environment that closely resembles natural daylight to help employees feel more alert and energetic when working through the night. Compared to the previous lighting fixtures, the project is expected to reduce the facility's energy consumption by 47% (581,988 kWh) and save an estimated \$46,000 in energy costs each year.

# MEET OUR BOARD OF DIRECTORS

The Board and its standing committees are involved in oversight of our strategy, including, but not limited to, major business and organizational initiatives, capital allocation and potential business development opportunities.



**Neil M. Ashe**

Chairman, President and Chief Executive Officer, Acuity Brands, Inc.



**Marcia J. Avedon, Ph.D**

Former Executive Vice President, Chief Human Resources, Marketing And Communications Officer, Trane Technologies PLC



**W. Patrick Battle**

Managing Partner, Stillwater Family Holdings



**Michael J. Bender**

Former President and Chief Executive Officer, Eyemart Express, LLC



**G. Douglas Dillard, Jr.**

Managing Partner, Slewgrass Capital, LLC and Slewgrass Partners, LLC



**James H. Hance, Jr.<sup>1,2</sup>**

Operating Executive, The Carlyle Group LP



**Maya Leibman<sup>3</sup>**

Former Executive Vice President and Chief Information Officer, American Airlines Group, Inc.



**Laura O'Shaughnessy**

Co-Founder and Chief Marketing Officer, The Picnic Group, Inc.



**Mark J. Sachleben**

Former Chief Financial Officer and Corporate Secretary, New Relic, Inc.



**Mary A. Winston<sup>4</sup>**

Former Executive Vice President and Chief Financial Officer, Family Dollar Stores, Inc.

1. Lead Director 2. Chair of Governance Committee 3. Chair of Compensation and Management Development Committee 4. Chair of Audit Committee

# OUR BOARD'S SKILLS AND EXPERIENCE

This information reflects the composition of our Board of Directors as of the issuance of this Report.

## AREAS OF DIRECTOR SKILLS AND EXPERIENCE

### EXECUTIVE LEADERSHIP

Experience as a public company CEO or other executive officer, either current or past; or a senior executive, division president or functional leader within a complex organization

10

### CORPORATE GOVERNANCE

Current or previous service on a public company board of directors; or understanding of public company operating responsibilities and with issues commonly faced by public companies

10

### STRATEGIC GROWTH AND DEVELOPMENT

Knowledge of strategic planning and mergers and acquisitions in large organizations operating in multiple geographies

10

### OPERATIONAL/MANUFACTURING

Experience in the oversight of large-scale operations, including manufacturing in industries similar to the ones in which the Company operates

6

### FINANCE, ACCOUNTING AND CAPITAL MARKETS

Knowledge of finance or financial reporting; experience with debt/capital market transactions; or experience as a principal financial officer, principal accounting officer, controller, public accountant, or auditor

10

### HUMAN CAPITAL AND TALENT MANAGEMENT

Experience in attracting, developing and retaining talent and building strong cultures

10

### ENTERPRISE RISK MANAGEMENT/SUSTAINABILITY

Experience in oversight of enterprise-wide risk management, including cybersecurity; or experience in creating long-term value by embracing opportunities and managing risks deriving from ESG developments

8

### ENGINEERING, TECHNOLOGY AND INNOVATION

Experience in leading edge engineering and technology innovation; experience in digital transformation of a business

9



# CORPORATE GOVERNANCE ENHANCEMENTS

Our Board regularly evaluates and enhances our corporate governance practices.

Key actions since 2020 include:

- Continued refreshment of our Board membership, the leadership of our standing committees, and the membership of our standing committees, including focused succession planning (2020 – 2024)
- Amended the Company's Bylaws and Certificate of Incorporation to eliminate supermajority voting provisions (2021)
- Amended the Company's Certificate of Incorporation to allow Bylaw amendment granting stockholders' right to call a special meeting (2021)
- Amended our Code of Ethics and Business Conduct to highlight our commitment to: remaining vigilant to prevent money laundering; designing, sourcing, and producing safe quality products for our customers; and complying with all requirements for doing business with the government or on publicly funded projects (2023)
- Amended and Restated our Incentive-Based Compensation Recoupment Policy to comply with recently adopted New York Stock Exchange ("NYSE") listing standards and Securities and Exchange Commission ("SEC") regulations governing compensation recovery policies (2023)
- Amended and Restated our Certificate of Incorporation to provide for exculpation of certain officers of the Company, to the extent permitted by the Delaware General Corporation Law (2024)
- Amended our Bylaws to address changes in SEC rules regarding universal proxy cards and changes in Delaware law (2024)
- Amended the Company's Anti-Bribery and Anti-Corruption Policy and Whistleblower and Non-Retaliation Policy to reflect the various laws and regulations in the jurisdictions where we operate as we expand geographically (2024)

## BOARD COMPOSITION

### TOTAL DIVERSITY



4 self-identify as women

2 self-identify as racially diverse

### AGE DISTRIBUTION

(Director Nominees)

● UNDER 50 ● 50-59 ● 60-69 ● OVER 70



### SIGNIFICANT BOARD REFRESH

5

new independent directors over last 5 years

### BOARD TENURE

5.8

years average tenure

### COMMITTEE CHAIRS

67%

self-identify as women

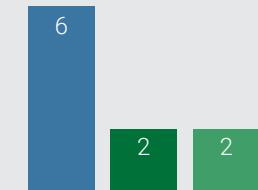
### INDEPENDENCE

90%

of our current directors are independent

### BOARD TENURE

● < 5 YEARS ● 6-10 YEARS ● >10 YEARS



# APPENDIX

---



## IN THIS SECTION

- 74** TCFD Index
- 75** Industry-Specific Sustainability Disclosures
- 81** Identified Climate-Related Risks and Opportunities
- 83** Acuity's Emissions and Verification Statement
- 86** End Notes

# TCFD INDEX

This 2024 EarthLIGHT Report is informed by the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB). We are proud to be part of the global effort to minimize the impacts of climate change and believe our disclosures will provide valuable insights to our investors, customers and other stakeholders.

The information below summarizes our approach to the 11 recommended disclosures on climate-related governance, strategy, risk management and metrics and targets.

ISSB S1 Category	Recommended Disclosures	Reference
Governance	<ul style="list-style-type: none"> <li>a. Describe the Board's oversight of climate-related risks and opportunities.</li> <li>b. Describe management's role in assessing and managing climate-related risks and opportunities.</li> </ul>	Pages 61, 63-64 Pages 62-64
Strategy	<ul style="list-style-type: none"> <li>a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</li> <li>b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.</li> <li>c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</li> </ul>	Pages 81-82 Pages 60, 81-82 Page 60
Risk Management	<ul style="list-style-type: none"> <li>a. Describe the organization's processes for identifying and assessing climate-related risks.</li> <li>b. Describe the organization's processes for managing climate-related risks.</li> <li>c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.</li> </ul>	Pages 60, 64 Pages 63-64 Pages 63-64
Metrics & Targets	<ul style="list-style-type: none"> <li>a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</li> <li>b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.</li> <li>c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</li> </ul>	Pages 81-82 Pages 81-83 Pages 81-82



# INDUSTRY-SPECIFIC SUSTAINABILITY DISCLOSURES

Topic	SASB Accounting Metric	Code	Acuity Fiscal 2024 Data
<b>ELECTRICAL AND ELECTRONIC EQUIPMENT</b>			
Energy Management	Total energy consumed	RT-EE-130a.1	918,870 Gj
	Percentage grid electricity		40%
	Percentage renewable		4%
Hazardous Waste Management	Amount of hazardous waste generated, percentage recycled	RT-EE-150a.1	1612 Mt generated, 35% recycled
	Number and aggregate quantity of reportable spills, quantity recovered	RT-EE-150a.2	0kg. We had zero reportable spills in fiscal 2024.
Product Safety	Number of recalls issued, total units recalled	RT-EE-250a.1	Zero recalls in fiscal 2024
	Total amount of monetary losses as a result of legal proceedings associated with product safety	RT-EE-250a.2	\$0 USD
Product Lifecycle Management	Percentage of products by revenue that contain IEC 62474 declarable substances	RT-EE-410a.1	We do not directly purchase or use any IEC 62474 declarable substances. We do not specifically track these substances in the products we purchase; however, our supply agreements specify that goods purchased by Acuity Brands under said agreements will not contain any substances on the RoHS or REACH lists.
	Percentage of eligible products, by revenue, that meet ENERGY STAR® criteria	RT-EE-410a.2	By December 31, 2024, Energy Star will have phased out most lighting from its program, with the exception of some downlights. While Acuity Brands has a small number of product families certified to the new requirements as of January 1, 2025, these do not represent a meaningful percentage of company revenue. We therefore will not report on this item.



# INDUSTRY-SPECIFIC SUSTAINABILITY DISCLOSURES

Topic	SASB Accounting Metric	Code	Acuity Fiscal 2024 Data
<b>ELECTRICAL AND ELECTRONIC EQUIPMENT</b>			
Product Lifecycle Management (continued)	Revenue from renewable energy-related and energy efficiency-related products	RT-EE-410a.3	90%. We include the following in our estimate of energy efficiency-related revenue: all LED lighting fixtures, emergency products, lighting controls, drivers, and a portion of Atrius revenues.
Materials Sourcing	Description of the management of risks associated with the use of critical materials	RT-EE-440a.1	<a href="#">See page 7 of fiscal 2024 10-K</a>
Business Ethics	Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behavior	RT-EE-510a.1	See <a href="#">Anti-Bribery and Anti-Corruption Program</a> See pages 11-12 of <a href="#">Code of Ethics and Business Conduct</a>
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	RT-EE-510a.2	\$0 USD
	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	RT-EE-510a.3	\$0 USD
Activity Metrics	Number of units produced by product category	RT-EE-000.A	We do not disclose the number of units produced.
	Number of employees	RT-EE-000.B	Approximately 13,200 as of August 31, 2024



# INDUSTRY-SPECIFIC SUSTAINABILITY DISCLOSURES

Topic	SASB Accounting Metric	Code	Acuity Fiscal 2024 Data
<strong>SOFTWARE &amp; IT SERVICES</strong>			
Environmental Footprint of Hardware Infrastructure	Total energy consumed	TC-SI-130a.1	918,870 Gj
	Percentage grid electricity		40%
	Percentage renewable		4%
	Total water withdrawn	TC-SI-130a.2	334 megaliters
	Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress		16% of withdrawals
	Discussion of the integration of environmental considerations into strategic planning for data center needs	TC-SI-130a.3	As part of our digital transformation, we have adopted a “cloud-first” data center strategy, aligning with leading cloud providers that prioritize corporate ESG responsibility in alignment with Acuity values. Likewise, for our edge and on-prem compute and storage needs, we strive to partner with organizations that are committed to sustainability, demonstrating this commitment through leadership and programs in key areas such as energy efficiency, waste and water management, health and safety, diversity, and data security and privacy.
Data Privacy & Freedom of Expression	Description of policies and practices relating to behavioral advertising and user privacy	TC-SI-220a.1	See our <a href="#">Privacy Statement</a>
	Number of users whose information is used for secondary purposes	TC-SI-220a.2	Zero. We do not use any personal information for secondary purposes. We are explicit in our user agreements about the purposes for which data is collected, and any additional uses, per our privacy policy, require explicit additional permissions granted by users. See our <a href="#">Privacy Policy</a>



# INDUSTRY-SPECIFIC SUSTAINABILITY DISCLOSURES

Topic	SASB Accounting Metric	Code	Acuity Fiscal 2024 Data
<strong>SOFTWARE &amp; IT SERVICES</strong>			
Data Privacy & Freedom of Expression (continued)	Total amount of monetary losses as a result of legal proceedings associated with user privacy	TC-SI-220a.3	\$0 USD
	Number of law enforcement requests for user information	TC-SI-220a.4	0
	Number of users whose information was requested		0
	Percentage resulting in disclosure		0%
	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	TC-SI-220a.5	We have not been asked to alter our core products or services by government entities of any country except by issuance of a public law (e.g., GDPR, CPRA). We are not aware of any governments altering, blocking, censoring or filtering our products or services.
Data Security	Number of data breaches	TC-SI-230a.1	We have not had any material data breaches, individually or in the aggregate, in fiscal 2024.
	Percentage involving personally identifiable information (PII)		
	Number of users affected		
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	TC-SI-230a.2	We use a secure development lifecycle for our products and identify risks by conducting various assessments, security tests (internal and 3rd party), and monitoring threat intelligence. In addition, we use a risk management framework to categorize our risks based on impact and work with our engineering teams to address any potential risks.



# INDUSTRY-SPECIFIC SUSTAINABILITY DISCLOSURES

Topic	SASB Accounting Metric	Code	Acuity Fiscal 2024 Data
<b>SOFTWARE &amp; IT SERVICES</b>			
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of employees that are (1) foreign nationals and (2) located offshore	TC-SI-330a.1	<a href="#">See page 10 of fiscal 2024 10-K</a>
	Employee engagement as a percentage	TC-SI-330a.2	Sustainable Engagement score for the company is 86% for fiscal 2024.
	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	TC-SI-330a.3	<p><b>Gender (Globally)</b>            AYI Females in Management: 26.0%            AY Females: 45.7%</p> <p><b>Minority (US Only)</b>            AYI POC in Management: 20.8%            AYI POC: 42.4%</p> <p>Management Categories are now defined by career architecture:            E1 - Executive,            E2 - Executive, E3 - Executive, E4 - Executive, E5 - Executive,            M1 - Management, M2 - Management, M3 - Management, M4 - Management, M5 - Management.</p> <p>Excludes Contingent Workers; if demographic is unknown/not provided, the associate is assigned to the non-diverse group (white and/or male).</p>
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	TC-SI-520a.1	\$0 USD



# INDUSTRY-SPECIFIC SUSTAINABILITY DISCLOSURES

Topic	SASB Accounting Metric	Code	Acuity Fiscal 2024 Data
<strong>SOFTWARE &amp; IT SERVICES</strong>			
Managing Systemic Risks from Technology Disruptions	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	TC-SI-550a.1	(1) 0 performance issues; (2) 10 service disruptions; (3) Total accumulated downtime across all services and customers: 5d 13h 0m
	Description of business continuity risks related to disruptions of operations	TC-SI-550a.2	<a href="#">See page 7-12 of fiscal 2024 10-K</a>
Activity Metrics	Number of licenses or subscriptions	TC-SI-000.A	1181
	Percentage cloud-based		100%. Acuity's primary software product strategy is offering SaaS subscriptions. There are, however, (a) a small number of active licenses of legacy software products that are no longer being offered for sale and (b) certain licenses of mobile device apps and desktop applications, from which Acuity does not directly derive material income, which are licensed to support the sale of other products.
	Data processing capacity	TC-SI-000.B	601 vCPU / cores processing capacity (a snapshot of foundational computing services)
	Percentage outsourced		100% cloud
	Amount of data storage	TC-SI-000.C	571.4 TB storage (a snapshot of foundational storage services)
	Percentage outsourced		100% cloud



# IDENTIFIED CLIMATE-RELATED RISKS AND OPPORTUNITIES

## CLIMATE-RELATED RISKS

<b>Water Scarcity</b>	<p>Climate change is intensifying water scarcity and drought, which may have impacts on Acuity through regional shutdowns, or any costs to mitigate shutdowns. In 2022 a severe water shortage risked the health and well-being of our Nuevo Leon associates. Our processes are not water-intensive, but our associates have hydration and sanitation needs. We mitigated this through purchasing and delivering water for our associates, thus the relevant financial impact was the cost of purchasing and shipping the water. Were this to happen to a more severe degree, production could temporarily shut down in the face of human health risks of water scarcity. The financial impact of regional production shutdowns could be much more substantive.</p> <p>To respond to acute water shortages in Monterrey MX in 2022, Acuity Brands brought in truckloads of water for our associates. Our processes are not water-intensive, but a lack of available drinking water could pose significant challenges for our associates. We have since initiated reviews of our water usage and identified opportunities for water conservation. In our Santa Rosa production facility, we have implemented water reclamation systems, using gray water for our toilets. Our landscaping is all native and drought resistant. Many of our suppliers are co-located near our Mexico production facilities, and so we intend to share our findings and potential interventions with our supply chain partners and other manufacturers in Nuevo Leon. In addition, we have multiple production facilities, as well as six geographically dispersed distribution centers, helping to minimize the impact of a shutdown at any one site. Finally, we maintain certain insurance coverage against potential losses at our own sites and assess and attempt to mitigate risks.</p>		<p>As stewards of our shareholders' resources, Acuity believes it is important to understand and manage our Company's risk profile, including risks associated with climate change. We have identified the following primary climate-related risks and opportunities within our organization. This is list not intended to replace or supersede the Company's disclosed risk factors or other public filings.</p>
<b>Floods</b>			<p>If climate change increases the number and severity of extreme weather events worldwide, a portion of Acuity Brands' suppliers — particularly those in coastal areas of Southeast Asia, or relying upon ports in Southeast Asia — may be at risk of being negatively impacted by extreme flooding, mudslides, flooding and property damage. While we believe it unlikely, we believe such a risk could have a substantive impact our supply chain's ability to maintain consistent production</p>
<b>Climate-Related Regulations and Costs</b>			<p>We have diversified our supply chain to help ensure that we have multiple suppliers for critical components, in the event that one supplier is impacted by extreme weather. To help us assess and manage the level of risk related to the effect of extreme weather events on our supply chain, we have included metrics regarding environmental sustainability and emergency preparedness in our supplier evaluations.</p>
<b>Brown Outs</b>			<p>While none apply at present, future regulations in one or more geography could result in a carbon tax or GHG pricing mechanism applying to Acuity operations. While these could vary in scope and enforcement, scope 1 (and possibly scope 2) emissions could incur regulatory costs if, for example, a carbon tax is implemented. Based on the International Energy Agency's estimation of carbon price at \$140 per metric ton of CO<sub>2</sub>e in 2030, and our extrapolated targeted emissions in that same year, this potential, but uncertain, tax could result in \$3-7.7 million in annual costs. Our net-zero ambition would nearly remove this risk entirely by 2040.</p>

[Read more on page 10, "Driving Towards Our Net-Zero Target."](#)

The electrical grid has faced continually increasing stress and demand for energy, causing intermittent brown outs in certain geographic regions. Activities historically powered by natural gas and oil are increasingly becoming dependent on the electrical grid – and in areas where electricity supply is uncertain, energy shortages could pose a risk to our operations.

[Read more on page 37, "Safeguarding Operations with Tesla Megapack Battery Storage in Mexico."](#)



# IDENTIFIED CLIMATE-RELATED RISKS AND OPPORTUNITIES

## CLIMATE-RELATED OPPORTUNITIES

<b>Product</b>	We have witnessed an increasing demand for products such as LED lighting, controls, and building management systems and solutions which have been able to phase out less efficient technologies. This trend will likely continue in a similar fashion in the near future as demand further increases for technologies that demonstrate more longevity and energy efficiency. Near-term energy reduction goals both in commercial and residential spaces could require the more advanced products on the market in lighting and spaces and will then drive a greater demand for these goods. In addition to energy performance, the market may prefer products with lower embodied carbon, through efficient uses of materials, packaging and transportation.  <a href="#">Read more on page 24, "2024 Handprint Progress Update."</a>
<b>Product</b>	As technology innovation continues over the medium term, supplying high-efficiency products in lighting and building controls opens up opportunities for our products to increase in demand. Costs such as electricity bills have been steadily increasing and are likely to continue in this trend, presenting a cost-saving opportunity for our customers through our most energy efficient products. A warming climate will also necessitate space controls systems to help keep up with warmer global temperatures. Beyond saving energy costs by consuming less, they will also help set customers up for compliance when facing potential regulations on energy consumption. This would increase the demand for such products in the future.
<b>Market</b>	Entirely new technologies and market niches may arise in the future through R&D because of global drivers for increased efficiency and reduced GHG footprint as mitigative strategies for climate change. While this could manifest in several ways, some potential opportunities in this future would be smart home integration products, low-GHG lighting and controls technologies, and new markets altogether which we may enter.



# ACUITY'S EMISSIONS

This EarthLIGHT Report covers fiscal 2024 results, and includes estimates and assumptions collected from September 1, 2023 to August 31, 2024. Our greenhouse gas emissions figures have been externally verified by a third-party auditor. See verification statement on the following pages.

Scope	Category	Emissions (MT CO <sub>2</sub> e)	Emissions Methodology
<b>Scope 1</b>		<b>34,016</b>	
<b>Scope 2</b>	Location-Based	<b>41,687</b>	Location-based
<b>Scope 2</b>	Market-Based	<b>38,579</b>	Market-based
<b>Scope 3</b>		<b>21,111,730</b>	
Category 1	Purchased Goods & Services	<u>600,133</u>	Hybrid method: Spend-based, Average-data, Supplier-specific*
Category 2	Capital Expenditures	<u>9,576</u>	Spend-based method*
Category 3	Fuel & Energy-Related	<u>17,130</u>	Average-data method
Category 4	Upstream Transportation	<u>72,624</u>	Hybrid method: Spend-based, Distance-based, Supplier-specific
Category 5	Waste	<u>1,246</u>	Spend-based method
Category 6	Business Travel	<u>3,692</u>	Hybrid method: Spend-based, Average-data, Supplier-specific
Category 7	Employee Commuting	<u>7,669</u>	Distance-based method
Category 8	Upstream Leased Assets	<u>n/a</u>	n/a
Category 9	Downstream Transportation	<u>34,768</u>	Allocated emissions from downstream distributors and 5 retailers
Category 10	Processing of Sold Products	<u>n/a</u>	n/a
Category 11	Use of Sold Products	<u>20,354,458</u>	Direct use-phase calculation methodology**
Category 12	End-of-Life Treatment of Products	<u>10,421</u>	Waste-type-specific method
Category 13	Downstream Leased Assets	<u>18</u>	Market-based electricity emissions
Category 14	Franchises	<u>n/a</u>	n/a
Category 15	Investments	<u>11</u>	Average-data method
<b>Total Footprint</b>		<b>21,184,325</b>	

\* As of fiscal 2024, our spend-based emissions factors come from the EPA's US Environmentally-Extended Input-Output (USEEIO) Model, adjusted for inflation. These emissions factors are materially different from the emissions factors from the Greenhouse Gas Protocol and Quantis we have used until now, resulting in significantly lower emissions in these categories.

\*\* We calculate using actual shipments and nominal wattage for each product sold and rely on available government surveys regarding hours of product usage usage in their assumed application. We use industry studies to estimate the effectiveness of our controls in reducing our lighting hours of operation rather than actual field data. Additionally, we apply a uniform lifespan estimate across all products, regardless of their specific application or the renovation cycles of particular users.





WHEN TRUST MATTERS

## Verification Statement

### Introduction

DNV Business Assurance USA, Inc. (hereafter "DNV") has been commissioned by Acuity Brands Inc. ("Acuity") to perform an independent verification of its greenhouse gases (GHG) emissions inventory. The GHG emissions inventory is comprised of Acuity's global sites under operational control.

This verification aims to assess the accuracy, completeness, transparency, and reliability of Acuity's reported data, ensuring it aligns with industry standards and the requirements of the reporting criteria.

### Objective

The objective of this verification is to verify Acuity's GHG emissions to a limited level of assurance for the fiscal year 2024. To fulfill the objective, DNV performed the review based on:

- conformance with applicable verification criteria, including the principles and requirements of relevant standards or GHG programmes, within the scope of the verification;
- the organization's GHG inventory of GHG emissions and removals;
- any significant changes in the organization's GHG inventory since the last reporting period;
- the organization's GHG-related controls

### Scope and Boundary

- Acuity's Greenhouse Gases (GHG) Emissions Inventory of global sites with operational control consolidation approach
  - Scope 1
  - Scope 2 (location-based and market based), and
  - Scope 3 (Category 1, 2, 3, 4, 5, 6, 7, 9, 11, 12, 13, 15)
    - Category 1 Purchased goods and services
    - Category 2 Capital goods
    - Category 3 Fuel and energy related activities
    - Category 4 Upstream transportation and distribution
    - Category 5 Waste generated in operations
    - Category 6 Business travel
    - Category 7 Employee commuting
    - Category 9 Downstream transportation and distribution
    - Category 11 Use of sold products
    - Category 12 End of life treatment of sold products
    - Category 13 Downstream leased assets
    - Category 15 Investments
- Reporting year / Fiscal year 2024 (September 1st, 2023 - August 31st, 2024)

DNV-2024-ASR-725675



WHEN TRUST MATTERS

- Physical infrastructure, activities, technologies and processes of the organization:
  - Lighting Product Manufacturing. Manufacturing facilities, warehouse, and offices in the United States, Mexico, Europe, Canada, and China.
  - Natural gas for boilers and space heating, diesel for emergency generator and onsite vehicles, chillers, refrigerants from HVAC, electricity usage
- Type of GHG Sources: Carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), and sulphur hexafluoride (SF<sub>6</sub>), and nitrogen trifluoride (NF<sub>3</sub>).

HCFC is reported separately in FY2024.

Acuity has selected FY2019 as its base year for Scope 1 and 2 emissions, and FY2015 as the base year for Scope 3 emissions. No base year recalculation was performed for the reporting year FY2024.

### Level of Assurance

Limited Level of Assurance

### Materiality Level

For Scope 1 and 2, errors / omissions which represent, single or aggregated, the 5% of total emissions are considered material.

### Criteria

- The World Business Council for Sustainable Development's (WBCSD)/World Resources Institute's (WRI) "The Greenhouse Gas Protocol, A corporate accounting and reporting standard, Revised Edition"
- The World Business Council for Sustainable Development's (WBCSD)/World Resources Institute's (WRI) "Corporate Value Chain Accounting and Reporting (Scope 3) Standard"

### Protocol

ISO 14064-3: 2019 - Greenhouse gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

### Data Verified

#### Greenhouse Gas Emissions

Scope 1 Emissions	34,016 tCO <sub>2</sub> e
Scope 2 Emissions (Location-based)	41,687 tCO <sub>2</sub> e
Scope 2 Emissions (Market-based)	38,579 tCO <sub>2</sub> e
Scope 3 Emissions	
Category 1 (Purchased goods and services)	600,133 tCO <sub>2</sub> e
Category 2 (Capital goods)	9,576 tCO <sub>2</sub> e
Category 3 (Fuel-and energy-related activities)	17,130 tCO <sub>2</sub> e
Category 4 (Upstream transportation and distribution)	72,624 tCO <sub>2</sub> e

DNV-2024-ASR-725675





## WHEN TRUST MATTERS

Category 5 (Waste generated in operations)	1,246 tCO2e
Category 6 (Business travel)	3,692 tCO2e
Category 7 (Employee commuting)	7,669 tCO2e
Category 9 (Downstream transportation and distribution)	34,768 tCO2e
Category 11 (Use of sold products) <sup>1</sup>	20,354,458 tCO2e
Category 12 (End-of-life treatment of sold products)	10,421 tCO2e
Category 13 (Downstream leased assets)	2 tCO2e
Category 15 (Investments)	11 tCO2e
Emissions from HCFC <sup>2</sup>	260 tCO2e

**Assurance Opinion**

Based on the verification process conducted by DNV, we provided a Limited Level of Assurance regarding the GHG Emissions Inventory for Acuity Brands Inc. DNV found no evidence that the statement:

- is not materially correct;
- is not a fair representation of the GHG emissions information; and
- is not prepared in accordance with the Reporting Criteria

**Independence**

DNV was not involved in the preparation of any part of Acuity's data or report. We adopt a balanced approach towards all stakeholders when performing our evaluation.

Acuity has sole responsibility for preparation of the data and external report. DNV, in performing our assurance work, is responsible to the management of Acuity. Our assurance statement, however, represents our independent opinion and is intended to inform Acuity.

**DNV Business Assurance USA, Inc.**

December 2, 2024

Xiao, Mandy  
Digitally signed by  
Xiao, Mandy  
Date: 2024.12.02  
07:43:43 -08'00'

Song, Ke Karl  
Digitally signed by  
Song, Ke Karl  
Date: 2024.12.03  
10:14:57 +08'00'

Bachamanda, Shruthi  
Digitally signed by  
Bachamanda, Shruthi  
Poonacha  
Date: 2024.12.02  
11:19:30 -05'00'

**Lead Verifier**

Mandy Xiao

**Technical Reviewer**

Karl Song

**Approver**

Shruthi Poonacha Bachamanda

1. Use of Sold Products is based on the 2023 US electricity generation profile, assuming all products sold are used in the US.

2. HCFC fugitive emissions was calculated from 146.53 kg of R-22 in FY2024.

This Statement is for the sole use and benefit of the party contracting with DNV Business Assurance USA, Inc. to produce this Statement (the "Client"). Any use of or reliance on this document by any party other than the Client shall be at the sole risk of such party. In no event will DNV or any of its parent or affiliate companies, or their respective directors, officers, shareholders, employees or subcontractors, be liable to any other party regarding any statements, findings, conclusions or other content in this Statement, or for any use of, reliance on, accuracy, or adequacy of this Statement.

DNV-2024-ASR-725675



# END NOTES

- i. Wen, Y.-J., Kehmeier, E., Kisch, T., Springfield, A., Luntz, B., Frey, M., & Energy Solutions. (2020). Energy Savings from Networked Lighting Control (NLC) Systems with and without LLLC. In designlights.org. Northwest Energy Efficiency Alliance and the DesignLights Consortium. Retrieved October 11, 2024, from [https://designlights.org/wp-content/uploads/2021/01/Energy-Savings-From-Networked-Lighting-Controls-with-and-without-LLLC\\_FINAL\\_09242020.pdf](https://designlights.org/wp-content/uploads/2021/01/Energy-Savings-From-Networked-Lighting-Controls-with-and-without-LLLC_FINAL_09242020.pdf)
- ii. United Nations Environment Programme, & Global Alliance for Buildings and Construction (2024). Global Status Report for Buildings and Construction - Beyond foundations: Mainstreaming sustainable solutions to cut emissions from the buildings sector. <https://wedocs.unep.org/20.500.11822/45095>.
- iii. Shanker, L., Mazzei, Dr. I., & Bowes, T. (2024). Streamlining Life Cycle Assessment for Complex MEP Products – Learnings from Lighting. In GreenLight Alliance. CIBSE Technical Symposium. <https://www.greenlight-alliance.com/projects-6>.
- iv. Hadley, C. N. (2023, April 25). Make It Safe for Employees to Speak Up — Especially in Risky Times. Harvard Business Review. <https://hbr.org/2023/04/make-it-safe-for-employees-to-speak-up-especially-in-risky-times>
- v. Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, Electricians, at <https://www.bls.gov/ooh/construction-and-extraction/electricians.htm> (visited September 25, 2024).



