

GROWERTALKS

GT in Brief

2/1/2022

Signify Buys Fluence

Chris Beytes

Signify (formerly Philips) made the announcement December 20 that it has entered into an agreement with OSRAM to buy Fluence, a Texas-based horticultural lighting division, for \$272 million. The deal is intended to further strengthen Signify's position in the North American horticultural lighting market. The acquisition is expected to close in the first half of 2022.

The announcement specifically calls out Signify's expectation for the global market of agricultural lighting to grow by more than 20% per year, as well as its commitment to improving food availability. Another segment mentioned in the announcement is cannabis and Fluence's light recipes for legal cannabis, which will complement Signify's expertise in both CEA food production and cannabis.

"We're looking forward to welcoming the team from Fluence. Its lighting innovations and solid go-to-market strategy have helped build a recognized brand with a strong position in North America and a fast-growing business in Europe," says Harsh Chitale, division leader digital solutions at Signify, in the announcement. "We feel that now is the right moment to join forces, allowing both of us to serve more customers with high-quality horticulture lighting products."

According to the media release, Fluence will operate as an entity within Signify's agricultural lighting business in Division Digital Solutions. **GT**