



## Press Release

March 27, 2025

### **Signify and Dixon technologies propose joint venture to enhance lighting products and accessories manufacturing excellence in India**

**New Delhi, 27th March 2025** – [Signify](#) (Euronext: LIGHT), the world leader in lighting, and Dixon Technologies (India) Ltd. (NSE: DIXON) today announced the intent to form a joint venture to enhance manufacturing excellence in India. The proposed joint venture, pending required regulatory approvals, will produce lighting products and accessories for leading brands in the highly competitive Indian market.

Leveraging Signify's global leadership in lighting technologies and Dixon's manufacturing excellence, the proposed new venture will manufacture world-class lighting products and accessories in India. The new venture will drive innovation and cost competitive offerings across a broad portfolio of products including LED bulbs, downlights, spots, battens, ropes, strips and LED lighting accessories. Signify and Dixon Technologies will each hold 50% equity in the newly formed venture.

“Aligned to the government’s Make in India vision, this proposed joint venture with Dixon Technologies will create a world-class manufacturing company that combines the technology leadership, pricing, and offerings to the customers. With Signify’s unparalleled understanding of lighting technologies and Dixon’s manufacturing excellence, this joint venture will manufacture high-quality competitive lighting products in India.” said Mr. Sumit Joshi, MD and CEO, Signify Innovations India Ltd.

“It gives us immense pleasure to partner with Signify India, the leader in the lighting segment. We see them as an ideal strategic partner that shares our core values of quality, innovation, manufacturing prowess, and customer centricity. We believe this proposed association will bolster our operational efficiency backed by Signify’s process orientation and strong understanding of lighting technologies.” said Atul B Lall, Vice Chairman and Managing Director, Dixon Technologies India Ltd.

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### **About Signify**

[Signify](#) (Euronext: LIGHT) is the world leader in lighting for professionals, consumers and the Internet of Things. Our [Philips](#) products, [Interact](#) systems and data-enabled services deliver business value and transform life in homes, buildings and public spaces. In 2024, we had sales of EUR 6.1 billion, approximately 29,000 employees and a presence in over 70 countries. We unlock the extraordinary potential of light for brighter lives and a better world. We have been in the [Dow Jones Sustainability World Index](#) since our IPO for eight consecutive years and have achieved the [EcoVadis](#) Platinum rating for five consecutive years, placing Signify in the [top one percent](#) of companies assessed. News from Signify can be found in the [Newsroom](#), on [X](#), [LinkedIn](#) and [Instagram](#). Information for investors is located on the [Investor Relations](#) page.

### **About Dixon Technologies (India) Limited**

Dixon Technologies (India) Limited is the largest\* home grown design-focused and solutions company engaged in manufacturing products in the consumer durables, lighting and mobile phones markets in India. Their diversified product portfolio includes (i) Consumer electronics like LED TVs; (ii) Home appliances like washing machines; (iii) Lighting products like LED bulbs and tube lights, downlighters; (iv) Mobile phones; (v) Wearables and Hearables (vi) Refrigerators (vii) Telecom and IT Hardware products. Dixon also provides solutions in reverse logistics, i.e., repair and refurbishment services of LED TV panels.

\*Source: Project Rise: Indian Consumer Electronics & Appliances Market Study, issued by Frost & Sullivan India Private Limited