

Acquisition of Glowing Structures

6 May 2025

FOS Capital Limited (ASX: FOS, “FOS”) is pleased to announce it has acquired specialist lighting design consultancy Glowing Structures.

Melbourne-based Glowing Structures provides clients across a range of sectors with innovative design services and technical advice, from conception to installation, with a focus on consistently high standards. In FY24 the company generated sales of \$1.3m and EBITDA of \$0.3m (unaudited), Glowing structure lighting design were specified on \$14m of lighting products sales.

Transaction Highlights

- Purchase price of \$700k, comprised of:
 - \$200k cash on completion;
 - \$200k cash six months from completion; and
 - \$300k in FOS ordinary shares, to be issued at 31 cents per share based on 5-day VWAP (calculated from 30 April 2025, being the last trading day immediately before this announcement), and escrowed for 18 months.
- Funded within existing cash and debt facilities.
- Founder and Managing Director Adam De Guara will continue in his existing role with the business under a 3-year agreement and will also become a key shareholder in FOS Capital.
- All conditions precedents have been met and transaction was completed on 5 May 2025 with shares to be issued by 12 May 2025.

Con Scrinis, FOS Managing Director, said: “The acquisition of Glowing Structures significantly expands our presence in the lighting services industry, and we see a significant opportunity to convert a high percentage of Glowing Structures’ sales specifications into sales of the market-leading lighting products FOS already manufactures and distributes. We look forward to welcoming Adam and the team.”

Glowing Structures Overview

Glowing Structures was established in 2007 and is an international award-winning specialist lighting design consultancy, which provides high-quality services covering lighting conception through to installation. The company’s innovative design and technical advice has been utilised for projects across the Education, Commercial, Hospitality, Hotels & Resorts, Residential & Multi-Residential, Retail, and Art Gallery segments.

Contact

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This announcement has been authorised for release to the ASX by the FOS Capital Limited Board of Directors