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Finance

Light bulb moment for Gerard Lighting chief

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CAVAN-based **Gerard Lighting** says more acquisitions are on the cards after buying managing director Simon **Gerard's** energy solutions business eneSolve for \$980,000 yesterday.

The company said Mr **Gerard** - a founding shareholder and director of eneSolve - would forgo any consideration or other pecuniary benefit for his interest.

Mr **Gerard** said eneSolve was set up in 2009 by him and three other partners, but now needed to be part of a larger **group** to capitalise on its significant growth potential.

However, there would be no immediate impact on earnings in the 2011 and 2012 financial years.

"**Gerard Lighting** was looking out for one division or entity to provide integrated energy efficiency solutions to its customers," he said.

"This acquisition helps us do that . . . With rising energy costs, customer needs are evolving from just an efficient product to requiring solutions to manage and monitor usage," he said.

"We are also looking at other acquisitions to expand and extend our offerings to match these needs," he added.

The acquisition was strategically important and aligned with **Gerard Lighting's** existing strategy of developing innovative **lighting** technologies to drive energy usage efficiencies in a carbon-constrained world, Mr **Gerard** said.

EneSolve is described as a national integrated consulting and contracting business that creates and delivers energy-efficient solutions.

It has previously helped mining and hospital sites make significant savings in bottom line operational costs.

EneSolve will retain its name and operate as a division of **Gerard Lighting**, with all its current employees and projects.

Gerard Lighting Group is the largest **lighting** manufacturer and distributor in Australia and New Zealand, with a brand portfolio incorporating Pierlite, Sylvania, Crompton, Moonlighting, Inlite and Austube.