



NEWS RELEASE

## Masco Corporation Enters Into a Definitive Agreement to Sell Kichler Lighting

2024-09-03

LIVONIA, Mich.--(BUSINESS WIRE)-- Masco Corporation (NYSE: MAS) announced today that it has signed a definitive agreement to sell its Kichler Lighting business to an affiliate of Kingswood Capital Management for a purchase price of approximately \$125 million, subject to customary adjustments.

Headquartered in Solon, Ohio, Kichler Lighting is a provider of decorative residential and light commercial lighting products, ceiling fans and LED lighting systems across both consumer and professional distribution channels. Kingswood Capital Management, a private investment firm based in Los Angeles, California, is the owner of Progress Lighting, also a provider of residential and light commercial decorative lighting solutions.

"Under Masco's ownership, Kichler has undergone a series of transformations which have generated efficiencies within its business, improved customer service, and enabled greater product innovation. Going forward, we believe this business has greater potential to realize future growth as part of an organization with a more concerted focus on lighting," said Keith Allman, President and CEO, Masco Corporation. "We are confident this transaction will be mutually beneficial to Kichler Lighting and Kingswood Capital Management, while simultaneously driving greater value for Masco shareholders."

The transaction is expected to be completed prior to the end of the year, subject to customary closing conditions and regulatory approvals.

*Headquartered in Livonia, Michigan, Masco Corporation is a global leader in the design, manufacture and distribution of branded home improvement and building products. Our portfolio of industry-leading brands includes Behr® paint; Delta® and Hansgrohe® faucets, bath and shower fixtures; Liberty® branded decorative and functional hardware; and HotSpring® spas. We leverage our powerful brands across product categories, sales channels and geographies to create value for our customers and shareholders. For more information about Masco Corporation, visit [www.masco.com](http://www.masco.com).*

**Media contact:**

Sue Sabo  
Director, Communications  
313.792.6226

[sue\\_sabo@mascohq.com](mailto:sue_sabo@mascohq.com)

**Investor Relations contact:**

Robin Zondervan

Vice President, Investor Relations and FP&A

313.792.5500

[robin\\_zondervan@mascohq.com](mailto:robin_zondervan@mascohq.com)

Source: Masco Corporation