

May 2, 2016



Revolution Lighting Technologies to Acquire TNT Energy, LLC To Advance Its LED Lighting Services Platform

Acquisition Will Expand Company's Footprint Within Key Retrofit Market, With Incentives Funded Through \$2.4B "Mass Saves" State Energy Efficiency Funding Program, Expected to Accelerate Company Revenue

STAMFORD, CT -- (Marketwired) -- 05/02/16 -- Revolution Lighting Technologies, Inc. (NASDAQ: RVLT) ("Revolution Lighting" or the "Company"), a leader in advanced LED lighting technology solutions, today announced that it has entered a purchase agreement to acquire TNT Energy, LLC, a comprehensive "full-turnkey" services provider, addressing energy savings projects within the commercial, industrial, hospitality, retail, education and municipal sectors. TNT Energy's headquarters are located in Raynham, Massachusetts with additional offices located in Westfield, Massachusetts. The closing of the transaction is subject to customary closing conditions and is expected to close on or prior to May 6, 2016.

The acquisition of TNT Energy expands the Company's footprint within key lighting retrofit markets in the northeast, delivering comprehensive energy savings projects. The acquisition is expected to be accretive to earnings per share in the second half of 2016. The Company believes TNT Energy provides a direct complimentary fit with the Company's division, Energy Source, based in Providence, RI, combining resources, while utilizing more Revolution Lighting product to drive long term goals to successfully expand Revolution Lighting's capabilities to other utilities and regions throughout the U.S.

In addition to its broad existing customer base, TNT Energy is a contract vendor for the Small C&I Business Programs of three northeast utility companies with a defined territory of 120 municipalities throughout Massachusetts. As a contract vendor, TNT Energy identifies and supports small business customers within commercial and industrial sectors, offering cost-effective energy efficiency turnkey solutions, addressing lighting and lighting controls.

Project incentives play a key role within the Small C&I Business Programs, contributing up to 70% of the qualified project costs as incentives to significantly increase an energy efficiency project's return on investment, offering attractive paybacks in as low as one year. Incentives for the Small C&I Business Programs are funded through the recent approval of the [Massachusetts Energy Efficiency plan \(2016 - 2018\) by the Massachusetts Department of Public Utilities \(DPU\)](#), known as "Mass Save," securing \$2.4B in funding for energy efficiency programs.

TNT Energy's revenue and adjusted EBITDA were approximately \$25 million and \$2.3 million, respectively, for the 2015 full year. In addition to the immediate accretive effect of

TNT Energy's existing business, Revolution Lighting is expected to provide its LED solutions, including linear tubes, in order to meet TNT Energy's customer demand for high quality LED products and solutions.

"We are excited to welcome TNT Energy as the latest addition to our company, expanding our comprehensive "full turnkey" service capabilities throughout Massachusetts and the northeast to drive future growth and incremental revenue," said Robert V. LaPenta, CEO and Chairman of Revolution Lighting. "TNT's extensive market experience in lighting and energy management solutions will allow Revolution Lighting to continue to provide leading services to customers, partnering to maximize project benefits including energy savings, environmental and individual well-being."

Under the terms of the purchase agreement, Revolution Lighting will pay a total purchase price of \$10 million for 100 percent of the outstanding membership interests of TNT Energy: comprised of \$8 million in cash, and \$2 million in the form of promissory notes (\$1 million due each on the respective twelve (12) month and eighteen (18) month anniversaries, with an annual interest rate of 5%) together with a 2 year earn-out based on revenue and Adjusted EBITDA of TNT Energy.

A significant portion of the purchase price will be amortizable and deductible for federal and state income taxes.

"We are pleased to join Revolution Lighting, utilizing our extensive experience within retrofit and energy management solutions to deliver successful lighting and energy efficiency retrofit solutions," said Tim Blanchard, Founder, TNT Energy. "As a Small Business C&I Program contract vendor for three northeast utilities, we will continue to deliver cost effective retrofit opportunities, combined with offering Revolution Lighting's extensive line of industry leading LED products, to drive high-impact sales."

About Revolution Lighting Technologies, Inc.

Revolution Lighting Technologies, Inc. is a leader in the design, manufacture, marketing, and sale of LED lighting solutions focusing on the industrial, commercial and government markets in the United States, Canada, and internationally. Through advanced technology and aggressive new product development, Revolution Lighting has created an innovative, multi-brand, lighting company that offers a comprehensive advanced product platform. The company goes to market through its Seesmart brand, which designs, engineers and manufactures an extensive line of high-quality interior and exterior LED lamps and fixtures; Lighting Integration Technologies Inc., which sells and installs Seesmart products; Lumificent, which supplies LED illumination for the signage industry; Relume Technologies, a leading manufacturer of outdoor LED products; Sentinel, a revolutionary, patented and licensed monitoring and smart grid control system for outdoor lighting applications; and Energy Source, a full service turnkey solutions provider and installer of LED technology. Revolution Lighting Technologies markets and distributes its products through a network of independent sales representatives and distributors, as well as through energy savings companies and national accounts. Revolution Lighting Technologies trades on the NASDAQ under the ticker RVLT. For additional information, please visit www.rvlti.com.

About TNT

TNT Energy, LLC is a leading provider of comprehensive energy efficiency solutions, including lighting retrofit, lighting controls, energy management solutions addressing HVAC and hot water systems, and renewable energy solutions including solar and co-generation. Founded in 2002, by partners Tim Blanchard and Ted Carmone, TNT Energy's headquarters are located in Raynham, MA with additional offices in Westfield and Woburn_MA, assisting its customers throughout Massachusetts and greater New England area. TNT Energy partners with its customers, utilizing its extensive experience to deliver the authoritative knowledge and seamless project experience to maximize project benefits and savings. For additional information, please visit www.tntenergy.net

Cautionary Statement for Forward-Looking Statements

Certain of the above statements contained in this press release are forward-looking statements that involve a number of risks and uncertainties, including risks related to the acquisition and performance of TNT Energy. Such forward-looking statements are within the meaning of that term in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Reference is made to Revolution Lighting's filings under the Securities Exchange Act for additional factors that could cause actual results to differ materially, including our history of losses, customer concentration risks, the potential for future dilution to our existing common stockholders, our status as a controlled company, the risk that demand for our LED products fails to emerge as anticipated, the availability of financing for our customers, competition from larger companies, and risks relating to third party suppliers and manufacturers, as well as the other Risk Factors described in Item 1A of our Form 10-K for the fiscal year ended December 31, 2015. Revolution Lighting Technologies, Inc. undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those indicated in the forward-looking statements as a result of various factors. Readers are cautioned not to place undue reliance on these forward-looking statements.

Adjusted EBITDA

We use Adjusted EBITDA as a non-GAAP measure of financial performance. Adjusted EBITDA is calculated by adding back to net income or loss interest and financing related costs, acquisition related charges, severance and transition costs, income taxes, depreciation and amortization, long lived asset impairments and stock based compensation charges. Adjusted EBITDA is provided to investors to supplement the results of operations reported in accordance with GAAP. Management believes that Adjusted EBITDA is useful to help investors analyze the operating trends in the business and to assess the relative underlying performance of businesses with different capital and tax structures. Management believes that Adjusted EBITDA provides an additional tool for investors to use in comparing our financial results with other companies that use Adjusted EBITDA in their communications with investors. By excluding non-cash charges such as amortization and depreciation, stock based compensation, long lived asset impairments as well as charges for income taxes, interest and financing charges, acquisition related and severance and transition costs, investors can evaluate our operations and compare our results with the results of other companies on a more consistent basis. Management also uses Adjusted EBITDA to evaluate potential acquisitions, establish internal budgets and goals and evaluate

the performance of business units and management.

We consider Adjusted EBITDA to be an important indicator of our operational strength and performance and a useful measure of historical and prospective trends. However there are significant limitations of the use of Adjusted EBITDA since it excludes interest income and expense, financing related and acquisition related charges, severance and transition costs, stock based compensation and income taxes, all of which impact profitability, as well as depreciation and amortization and impairments, related to the use of long lived assets that benefit future periods. We believe that these limitations are compensated by providing Adjusted EBITDA only with GAAP performance measures and clearly identifying the differences between the two measures. Consequently, Adjusted EBITDA should not be considered in isolation or as a substitute for net income or loss or operating income or loss presented in accordance with GAAP. Moreover, Adjusted EBITDA as defined by the Company may not be comparable to similarly titled measure provided by other entities.

A reconciliation of TNT Energy, LLC's GAAP net income to non-GAAP Adjusted EBITDA for year-ended December 31, 2015:

Net Income	2.3
Acquisition, Severance, Transition	0.0
Depreciation & Amortization	0.0
Stock Compensation	0.0
Interest Expense and Other Bank Charges	0.0
Income Taxes	0.0
Adjusted EBITDA	2.3

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Source: Revolution Lighting Technologies