

September 22, 2017



# **Revolution Lighting Technologies, Inc. provides third and fourth quarter updates and revises full year guidance**

STAMFORD, CT -- (Marketwired) -- 09/22/17 --

Revolution Lighting Technologies, Inc. (NASDAQ: RVLТ) ("Revolution Lighting"), a global provider of advanced LED lighting solutions, today provided an update to its projected third and fourth quarter results, and revised its full year guidance. As a result of recent hurricane activity in Texas and the south east impacting our multifamily lighting revenue, and the slippage of a number of our Energy Source division projects from the third quarter to the fourth quarter, our third quarter results will be negatively impacted.

As a result of the above, we expect third quarter revenue of approximately \$42 - 44 million versus our previous guidance of \$52 - 55 million. We expect EBITDA in the 5-6% range.

Revolution Lighting expects revenue in the fourth quarter in the \$60 - 65 million range representing a 50% increase over the third quarter and resulting in revenue for the full year in the range of \$180 - 185 million versus prior guidance of \$195 - 205 million.

We currently forecast EBITDA in the 8% range with positive cash flow for the year.

We are disappointed that the recent catastrophic events have negatively impacted our results, and like all of us, we feel and pray for all those who have been affected.

We believe this negative impact is short-term and we expect to begin seeing a recovery in the fourth quarter and into 2018.

Despite the above, there are several extremely positive events that will create substantial increases in our sales and profits going forward.

This past week, we were awarded our first "Energy as a Service" contract with a major governmental entity. This program will begin contributing revenue in the fourth quarter, and if fully executed, will create a \$100 million revenue opportunity in lighting fixtures and controls over the next two (2) years.

We recently were awarded our first U.S. Navy contract and expect to receive a second and larger contract during the fourth quarter.

This week we received our first award for the U.S. National Guard, demonstrating that our Navy certified ("BAA/TAA") compliant products will have a large market beyond the U.S. Navy, including other U.S. and international governmental entities.

As discussed during our second quarter earnings conference call, we were successful in

receiving an award from a large big box retailer providing LED lighting products for their lighting retrofit program. We expect another award during our fourth quarter.

Activity in the lighting space is extremely robust and increasing at a rapid pace, and we believe our revenue guidance in the fourth quarter is conservative but considering the large increase when compared to our third quarter, it is reasonable.

We will discuss all of the above in greater detail during our third quarter earnings conference call at the end of October.

### ***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 LED technologies, Revolution Lighting has created an innovative lighting company that offers a comprehensive advanced product platform of high-quality interior and exterior LED lamps and fixtures, including signage and control systems. Revolution Lighting is uniquely positioned to act as an expert partner, offering full service lighting solutions through our operating divisions including Energy Source, Value Lighting, Tri-State LED, E-Lighting, All-Around Lighting and TNT Energy to transform lighting into a source of superior energy savings, quality light and well-being. Revolution Lighting Technologies markets and distributes its products through a network of regional and national 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 more information, please visit [www.rvlti.com](http://www.rvlti.com) and connect with the Company on [Twitter](#), [LinkedIn](#) and [Facebook](#).

### ***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 statements relating to our business pipeline and sales opportunities, our revenue, Adjusted EBITDA and cash flow outlook. 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, 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, 2016. 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.

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Source: Revolution Lighting Technologies