



Press Release

July 4, 2024

Signify and Gila Al Tawakol Electric launch Joint Venture to develop regional manufacturing base in Egypt

- Joint Venture will deliver fast lead times, efficient shipping, and access for Europe, the Middle East, and Africa.
- Signify retains majority equity and operational control of the business.

Eindhoven, the Netherlands – [Signify](#) (Euronext: LIGHT), the world leader in lighting, has launched a Joint Venture with GILA Al Tawakol Electric to develop a regional manufacturing base in Egypt. The new facility will expand and diversify Signify’s manufacturing footprint, capitalizing on strong capabilities in Egypt, and extend the company’s reach and access to important markets in Europe, Africa, and the Middle East.

“Our new venture with Gila Electric promises to raise our regional manufacturing capacity, bringing our market-leading lighting innovations to customers in Egypt and beyond,” said Mohamed Saad, President of Africa, Signify. “We are delighted to partner with a strong regional player with many decades’ of experience in manufacturing, access to leading talent, a robust supply network, and exceptional industry knowledge.”

“We are pleased to launch our new venture with Signify, a company that mirrors our unwavering commitment to the highest standards of quality and service.” stated Mokhles Tawakol, CEO GILA Al Tawakol Electric

Ramy Tawakol, business development director, GILA Al Tawakol Electric added: “The newly established site in Egypt will offer a sustainable product, leveraging its strategic location for efficient delivery to customers across Africa, MENA region, and Europe.”

Gila Electric is a manufacturer, distributor, and seller of quality electrical products, with a robust legacy of more than 50 years’ manufacturing expertise. Its highly skilled engineers and technical competencies combined with Signify’s market leading lighting innovations will unlock high-quality, efficient production at a site within easy reach of customers in Egypt, the Middle East, and beyond.

Signify will retain 60% equity in the new entity, Signify Gila Lighting Technologies, and will take on operational control of the business. The venture will be located near Cairo, where it will manufacture state-of-the-art LED lamps and luminaires. It is expected to be fully operational in the first quarter of 2025.



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About Signify

[Signify](#) (Euronext: LIGHT) is the world leader in lighting for professionals, consumers and the Internet of Things. Our [Philips](#) products, [Interact](#) systems and data-enabled services deliver business value and transform life in homes, buildings and public spaces. In 2023, we had sales of EUR 6.7 billion, approximately 32,000 employees and a presence in over 70 countries. We unlock the extraordinary potential of light for brighter lives and a better world. We have been in the [Dow Jones Sustainability World Index](#) since our IPO for seven consecutive years and have achieved the [EcoVadis](#) Platinum rating for four consecutive years, placing Signify in the [top one percent](#) of companies assessed. News from Signify can be found in the [Newsroom](#), on [X](#), [LinkedIn](#) and [Instagram](#). Information for investors is located on the [Investor Relations](#) page.

About GILA Electric Al-Tawakol Electric

GILA Electric Al-Tawakol Electric Company is an Egyptian company founded in 1892 by Aldo GILA Electric as a small trading firm. In 1975, AL Tawakol Group acquired the company with a clear vision and ambitious plan to become a leading manufacturer and distributor in the electrical solutions industry. GILA Electric is a representative of major global companies such as Schneider Electric, Alcatel, Philips Elvox, and Auta, and holds ISO certifications.