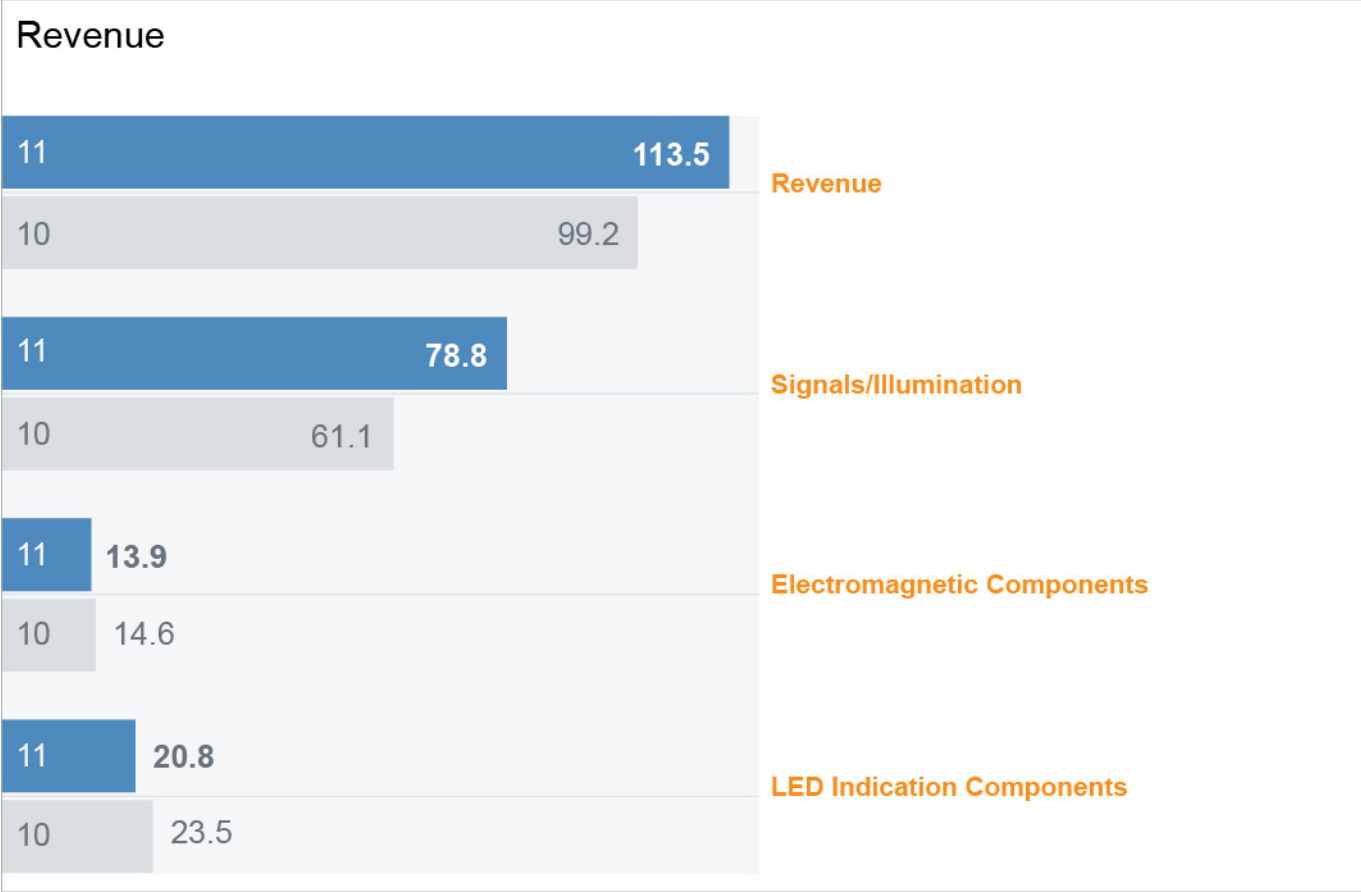


Dialight plc
AGM
April 18th 2012

- Underlying Profit before tax of £15.1m (2010: £11.3m) – 33.6% Growth
- Full year Revenues grew 14.4% to £113.5m (2010: £99.2m)
- Signals/Illumination segment revenues increased 29.0% to £78.8m (2010: £61.1m)
- Lighting sales more than doubled to £26.3m (2010: £11.6m)
- Strong operating cash flow leading to net cash of £13.7m (2010: £10.4m)
- Final dividend of 6.7 pence (2010: 5.2 pence) an increase of 28.8%

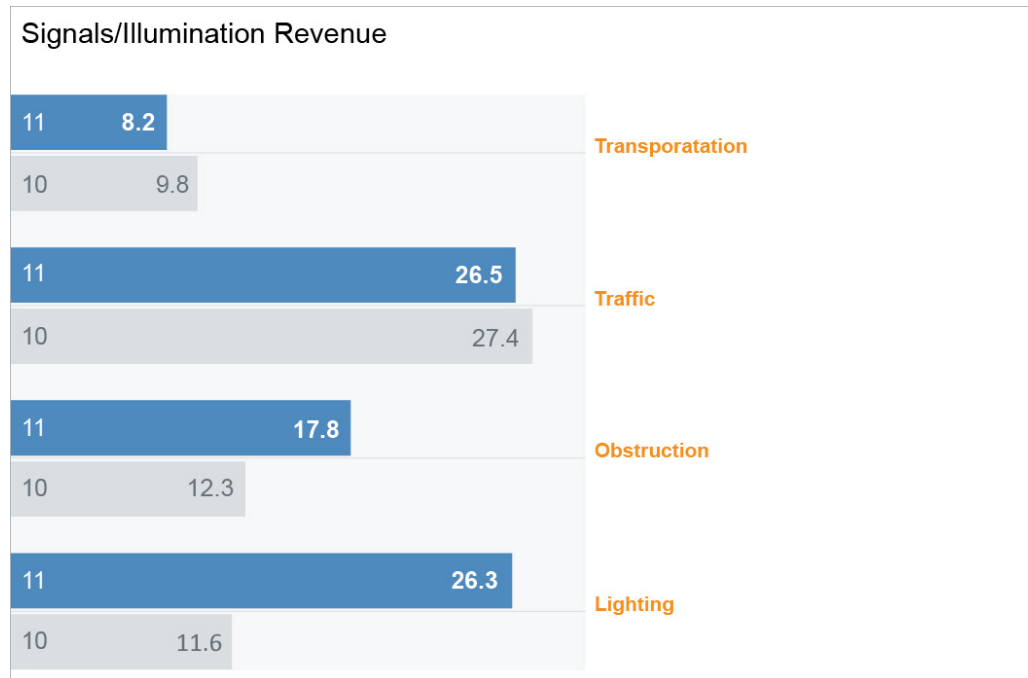
	£m
2010 EBIT	11.2
Indication Volume – Exceptional Q1 2010	(0.4)
Signals & Illumination	10.1
Foreign Currency Translation	(0.8)
Increased Production Costs – Volume Related	(2.1)
Development investment and capitalisation	(0.4)
Investment in Additional Sales & Marketing	(2.0)
Lower Administration Costs	0.4
Increased Bonus Provision	(0.7)
Other costs	(0.2)
2011 EBIT	15.1



Signals/Illumination - Five Year History

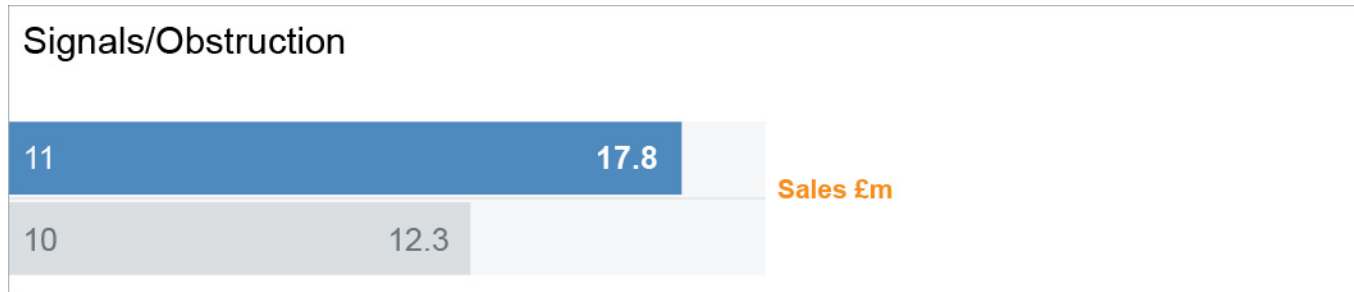
Dialight

	2011 £m	2010 £m	2009 £m	2008 £m	2007 £m	2006 £m
Turnover	78.8	61.1	46.4	43.3	33.4	28.6
Operating Profit	13.8	8.7	3.3	1.7	0.1	(0.5)
Return on Sales %	17.5	14.2	7.1	3.9	0.3	n/a
% of Group Profit	91.3	77.7	62.2	30.4	2.2	n/a



Total	£78.8m	£61.1m
Contribution %	43.7%	42.2%





- 45% year on year growth versus continued guidance of 30-50%
- Margin improvement driven by new Beacon and Strobe designs
- More than 7000 White Strobes supplied to US Cell Tower market since 2007 – 73000 to go – opportunity value \$200+m! Only FAA approved supplier
- Sales to 9 of the top 10 tower operators now
- Introduced High Intensity Strobe for Broadcast/Tall Tower Market

First LED high intensity strobe to market

Vigilant™ LED High Intensity Strobe

- 270,000 candelas of white light
- Towers above 500'
- FAA certified
- Replaces unreliable Xenon technology
- Reduces massive maintenance costs

Scale of opportunity

- ~1,800 towers with high intensity systems in US
- Average 9 flash heads per tower

Total US tower opportunity

- **\$150 - 200M**







- Revenues up over 128% versus guidance of 100%
- 75,000+ Industrial White Lights shipped in the year
- High Bay Light major success
- Sales to many new customers in 2011
- Pipeline of new/improved products
- 2012 starting strongly



Regulated Primary Markets

Oil & Gas

Power Gen

Mining

Chemical

Pharmaceutical

Water & Sewage

Food & Beverage

Secondary Markets

Manufacturing

Warehousing

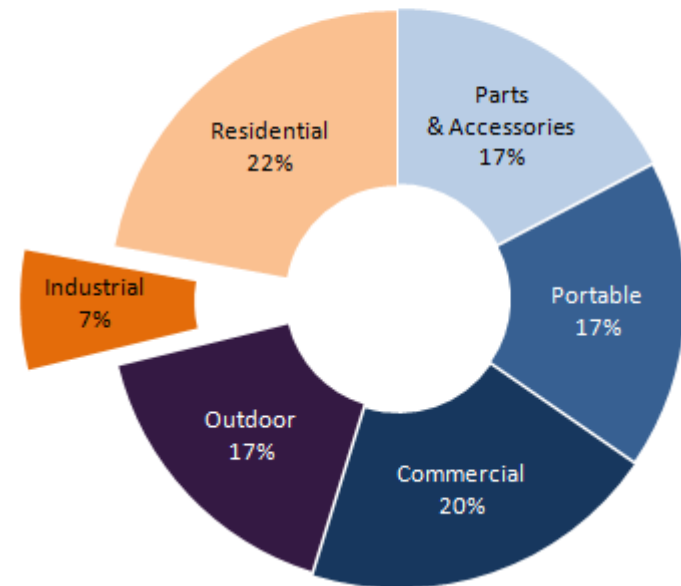
Cold Storage

Data Centers

How big is the market, is the opportunity real? Dialight

- Freedonia says Industrial Lighting is approx., \$5Bn Annually
- We address the installed base which is probably 10 times that size
- Hazardous and Heavy is about 20% of that
- Dialight has achieved between 0.1 and 0.5% penetration
- Major investment in channel expansion

2010 Global Projection: \$75 Billion



Source: Freedonia IMS

2010 Global Industrial Sales: \$5.25 billion

Lighting Sales Force Expansion- more than doubled in 12 months

Dialight



Product Portfolio



High Bay

Power Consumption: **123-170W**
Replaces: **400W HID**
Energy Savings: **65%**
Typical Payback: **1-3 years**



Linear Fixture

Power Consumption: **50-100W**
Replaces: **200W Fluor**
Energy Savings: **50%**
Typical Payback: **< 2 years**



Area Light

Power Consumption: **43-70W**
Replaces: **200W Fluor**
Energy Savings: **50%**
Typical Payback: **< 2 years**



Low Bay

Power Consumption: **80W**
Replaces: **150W HID**
Energy Savings: **50%**
Typical Payback: **< 2 years**

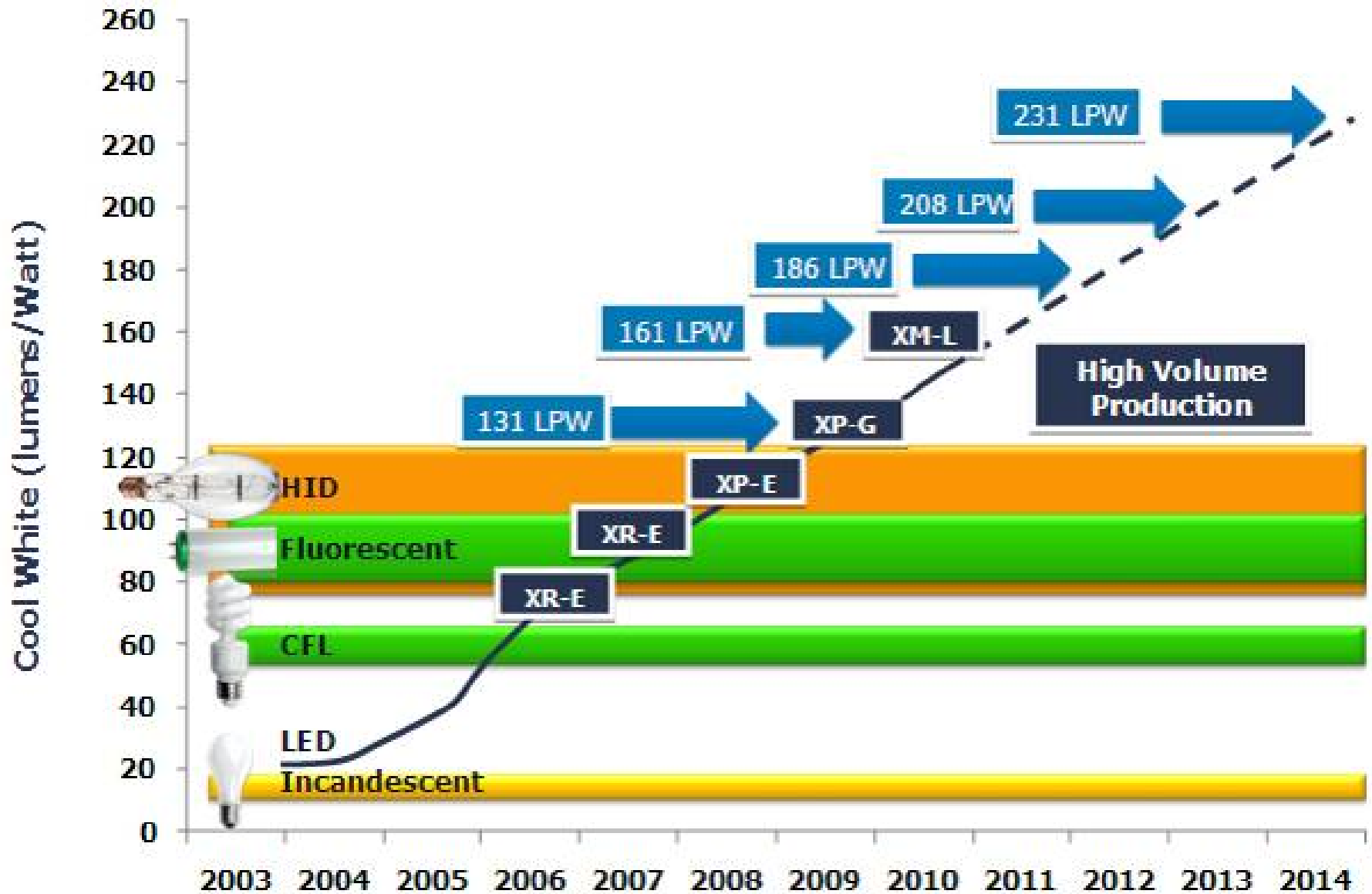


Wallpack / Bulkhead

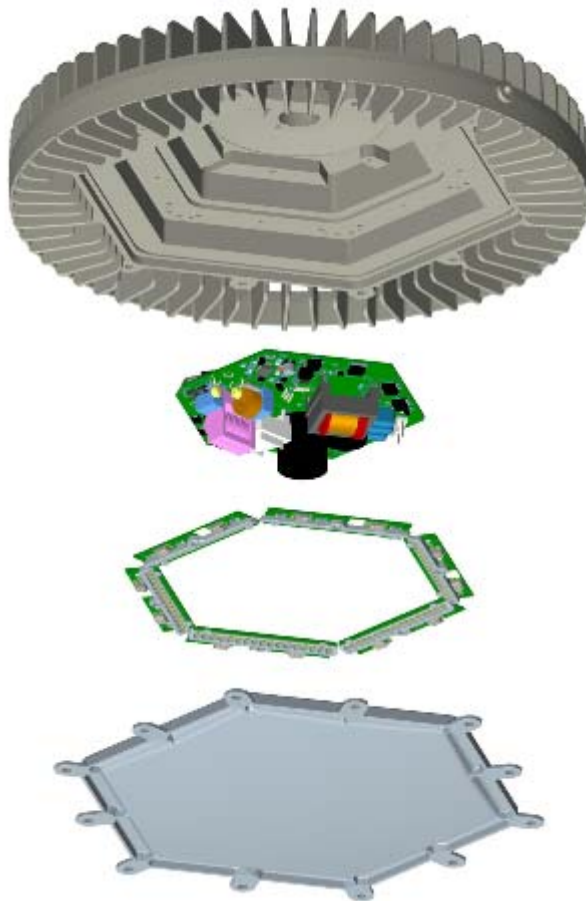
Power Consumption: **11-24W**
Replaces: **70W HID**
Energy Savings: **70%**
Typical Payback: **2-4 years**

Evolution of Energy Efficient Lighting

Dialight



So how does Dialight provide value to LEDs?



Mechanical design / thermal heatsinking

Key to longevity of LED fixtures is proper heat management

Electrical design

Highly efficient universal power supplies built custom for each luminaire, tailored to meet specific certifications, extreme temperatures and rugged environments.

LED optical design

Concentrate light to the targeted area, rather than wasted on walls, the tops of shelves or into the night sky.

Highly durable & efficient lenses

Extremely durable lens options for a range of indoor and outdoor applications.



- 60,000+ units – total installed base
- Multiple award winning luminaire
- Fixture efficiency – 100 lm/W (*industry avg – 77 lm/W)
- Mounting options for any application
- 200 different variations
 - Certifications
 - Lumen output, power consumption
 - Light distribution patterns
 - Color temperatures
 - Voltages
 - Occupancy sensors
 - Dimmable



*Based on DesignLights Consortium QPL 08/2/2012

Here's what we were able to accomplish with our high bay



- Multi-Billion Dollar addressable Market in Lighting
- Low penetration
- Improving paybacks for the customer base as Dialight's products improve with LED efficiency and internally driven innovation
- Lighting Revenues potential to double year on year
- Almost \$0.5Bn addressable market in Obstruction
- Low penetration
- Obstruction Revenues potential to grow more than 30% a year

Dialight Signals & Illumination Leverage

	Base %	Fixed %	Variable %
Revenue	100		
Direct Material	45%	0	100
Direct Labour	6%	0	100
Sales Commission	2%	0	100
Freight	2%	0	100
Contribution Margin	45%	0	100
Production Cost	8%	50	50
Gross Margin	37%		
Development	6%	75	25
Sales & Marketing	9%	0	100
Administration	7%	95	5
EBIT	15%		

- Operational leverage and maintained/improving contributions will drive the Groups operating Income
- Continued doubling lighting through '14 would triple the size of the Group
- £100m Incremental Revenue drives £30m Incremental EBIT

Dialight

*Challenging the status quo in
the lighting industry*