

Press Release

October 05, 2017

Philips Lighting to launch Finance Services Center in Łódź

Łódź, Poland – Philips Lighting (Euronext Amsterdam ticker: LIGHT), the global leader in lighting who recently achieved the status of Industry leader in the Electrical Components and Equipment category of the 2017 Dow Jones Sustainability Index (DJSI), today announced the set-up of a Finance Services Center in Łódź. The center in Łódź will employ 120 people and will deal with the finance and accounting processes for all entities in Europe.

Philips Lighting, as one of the pioneers in shared services in Łódź, previously had set-up a shared service center in Łódź for purely transactional processes, which was taken over by Infosys BPO Ltd in 2007.

After a thorough analysis of our remaining (non-transactional) finance and accounting operations, Philips Lighting decided that business effectiveness and efficiency would be improved by consolidating all our captive processes in one location in Europe. We selected Łódź due to its workforce potential, our good experiences from the past, a friendly climate for investment as well as the availability of new high-class offices.

“As our European finance and accounting operations are fragmented with geographical inconsistencies, we want to move to centralized Centers of Excellence in a Finance Services Center. This will improve the quality and efficiency of our finance and accounting operations through further optimization and standardization as well as increased knowledge sharing”, comments Lion Paauwe, Director of Finance Services Center. In Poland, we have great opportunities for employing well-qualified and experienced professionals speaking foreign languages and we as Philips Lighting have a long history in Poland, Lion adds.

Lion Paauwe further comments that these Centers of Excellence in finance and accounting, which include end-to-end process management, managing the service provider and decision based and judgmental processes, provide a unique opportunity for people in Łódź to further develop themselves and reach a next level of finance and accounting experience as the majority of the shared services industry is focused around transactional services. The recruitment of employees is already in progress and Experis (ManpowerGroup) is supporting Philips Lighting.

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About Philips Lighting

Philips Lighting (Euronext Amsterdam ticker: LIGHT), a global leader in lighting products, systems and services, delivers innovations that unlock business value, providing rich user experiences that help improve lives. Serving professional and consumer markets, we lead the industry in leveraging the Internet of Things to transform homes, buildings and urban spaces. With 2016 sales of EUR 7.1 billion, we have approximately 34,000 employees in over 70 countries. News from Philips Lighting is located at the [Newsroom](#), [Twitter](#) and [LinkedIn](#). Information for investors can be found on the [Investor Relations](#) page.