



Interview with Thelke Gerdes,
Head of Investor Relations at Signify

With over 15 years of experience, Thelke Gerdes, Head of Investor Relations at Signify, is a seasoned professional who has led the IR team since December 2020. A German national, Thelke began her career as a Manager of Strategic Projects at Hochtief in Germany, where she gained experience in strategic planning and M&A. She then moved on to serve as Global Investor Relations Director at AB InBev in Belgium, where she was responsible for European Investor Relations activities and supported the company during several corporate and financial market transactions. Thelke then served as Head of Investor Relations and Communications at GrandVision in the Netherlands, where she built up the Investor Relations function following the company's IPO.

HOW DO YOU ENGAGE WITH INVESTORS AT SIGNIFY? HAS THAT CHANGED OVER THE LAST COUPLE OF YEARS, DO YOU SEE A DIFFERENCE BEFORE AND AFTER THE COVID LOCKDOWNS?

The last few years have brought a lot of disruption to global economies, listed companies, and IR functions. Lockdowns and travel restrictions during the pandemic accelerated a technology and mindset change that has changed the way we work and how we engage with stakeholders. Hybrid working remains very common in companies and among investors around the world and video confer-

encing, through the likes of Microsoft Teams, Zoom or Webex, has partly replaced travel and physical meetings.

Brexit has also had an effect on our shareholder base. We have seen an increase in our continental European shareholder base as funds shifted from the UK into the EU. Finally, the invasion of Ukraine led to some short-term turbulence in European equity markets, and we saw a decrease of US investors in our shareholder base.

As a result of all of these developments, we now have a much more spread-out investor base across Europe and North America and we are engaging with investors in different ways than before. While physical non-deal roadshows to major cities like London, New York or Paris are back to normal, we now organize virtual roadshows to cover cities such as Stockholm, Geneva, Kansas City or Des Moines and are often joined by our CEO or CFO. In the past, we would either not cover these cities or travel IR-only.

WITH ALL THE CURRENT UNCERTAINTIES HAPPENING IN THE WORLD, HOW DO YOU END UP MAKING BUSINESS DECISIONS THAT BEST DRIVE VALUE FOR SIGNIFY?

Investor Relations has become more important as a strategic function as it connects the company with the outside world, and the other way round. Especially in times of economic uncertainty, the investor relations function can add a lot of value by providing management with valuable feedback from analysts and investors, but we also have first-hand access to analyst research, sector notes and competitive



Signify brings connected LED lighting to Chieti, Italy.

intelligence. Frequent IR updates can help management teams better understand the external environment, support the strategic process, and ultimately ensure that the interests of management and long-term shareholders are aligned.

DOES THE NEVIR NETWORK PLAY A ROLE IN THIS, DO YOU CONSULT WITH IRO'S FROM OTHER COMPANIES?

Signify IR team members have always been very active supporters of NEVIR. For me personally, the most important

benefit of our NEVIR membership is the networking with my counterparts of other listed companies. Investor Relations professionals of most companies, regardless of size, are facing the exact same internal and external challenges and the sharing of knowledge is invaluable. Apart from exchanging IR best practices, we also share a lot of practical information such as which service providers to use for the AGM, Annual Report, Capital Markets Days, earnings calls, how to best organize virtual roadshows, etc.

WHAT ROLE DOES ESG PLAY IN SIGNIFY'S COMPANY STRATEGY, AND LOOKING AHEAD, DO YOU SEE ANY NEW ESG TRENDS THAT IROS SHOULD BE THINKING ABOUT?

ESG is playing a very big role at Signify. As the world's leading and most innovative lighting company, we have been at the forefront of driving the technology change from conventional to LED lighting.

This technological transition strongly aligns us with the SDG's as we help our

customers reduce their carbon footprint. In 2020, when we completed our first Brighter Lives, Better World 2020 sustainability program, we achieved carbon neutrality. ESG is fully integrated in our strategy and we continue to score very highly on the most relevant ESG ratings. As a result, we have been attracting more ESG investors than our peers.

Increasingly, ESG is becoming more integrated within investment firms. We now find that meetings with investors we often cover both business and ESG questions. This means, IR professionals will at some point no longer be able to rely on their colleagues from the Sustainability department but will have to be able to answer all questions related to sustainability themselves. Several large cap companies already have dedicated ESG investor relations people who understand investors' perspective and are able to bridge that to the company's ESG agenda.

LASTLY, YOU JOINED ONE OF OUR NETWORKING ROUND TABLES IN JANUARY. COULD YOU EXPLAIN WHAT THE ADDED VALUE WAS IN THIS SESSION, AND WHAT BENEFITS YOU CONTINUE TO RECEIVE BY BEING A NEVIR MEMBER?

Like many professional networks, NEVIR's activities during the pandemic were quite limited as the community typically thrives on physical get-togethers. With the pandemic behind us and a new NEVIR Board in charge, it was great to participate at this event to brainstorm how NEVIR can continue to benefit its members. During these two years, the IR community changed quite a lot with several new people in the IR teams of listed Dutch companies. In addition, the large number of IPOs in the Netherlands over the past years has led to an expansion of the IR community. NEVIR, together with Euronext, are in a unique position to bring this community together and provide a platform for active knowledge transfer.



Colorful bike tunnel through Lovstakken, as part of the green lift in Bergen, Norway.