

GE Lighting To Buy Albeo Technologies

The Associated Press

EAST CLEVELAND, Ohio (AP) — GE Lighting is buying LED fixture maker Albeo Technologies Inc. in order to meet the demand for energy-efficient high-bay LED lighting products.

Financial terms were not disclosed.

Privately held Albeo Technologies is based in Boulder, Colo. Its LED systems, which include high-bay, low-bay, linear, surface mount and under cabinet fixtures, are used in commercial, warehouse, industrial, cold storage, office, data center, food processing, parking garage, school, sporting and correctional environments.

GE Lighting spokesman David Schuellerman says Albeo's roughly 50 full-time employees and 15 temporary employees will remain in Boulder, and no cuts are expected.

GE Lighting is part of General Electric Co. Shares of the Fairfield, Conn., company closed trading up 2 cents at \$21.06.

Source URL (retrieved on 01/29/2015 - 1:26pm):

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