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Orion Energy Systems CEO Scribante Promises Vigorous Focus on Shareholder Value

MANITOWOC, Wis.--(BUSINESS WIRE)-- John H. Scribante, who on Sept. 28 was named Orion Energy Systems' Chief Executive Officer, said on Wednesday that Orion will vigorously focus on maximizing the value of its publicly traded stock.

Scribante spoke during the 2012 annual meeting of shareholders at Orion's world headquarters in Manitowoc, Wis. He said Orion's shareholders deserve the same outstanding return on investment as customers who benefit from Orion's products and technology.

"Our products give us life, but profit sustains that life," said Scribante, who prior to becoming CEO at Orion orchestrated more than three years of multi-million dollar growth while president of the company's Orion Engineered Systems division.

Scribante stressed that considering Orion's "awesome set of products" and its "compelling business proposition," investors in the company deserve to be rewarded with profitability.

Orion's CEO outlined a plan that involves beefing up the company's direct sales force — not to compete with its nationwide network of integration partners and re-sellers, but to work alongside it.

"The promise I make to you and everyone else is, we've got to deliver sales every single day," Scribante said.

Scribante said Orion's fluorescent lighting platform remains extremely viable, and will continue to comprise Orion's core product. However, Scribante added, Orion continues to aggressively produce and sell LED where applicable while continuing to research and develop it for broader use.

Three Orion LED fixture models recently earned DesignLights™ Consortium Qualified Products List inclusion, and this week, a new model tested at a stellar 100.5 lumens per watt — significantly better than the industry average. Missouri-based Building Acoustics & Lighting Laboratories, Inc., conducted the third party testing.

Recent strategic developments at Orion include the redesign and rebranding of InteLite®, a high-performance lighting and advanced energy controls platform. This tier-based product-and-technology line will launch on Nov. 5.

Orion Energy Systems, Inc. (NYSE MKT: OESX) is a leading power technology enterprise that designs, manufactures and deploys energy management systems — consisting primarily of high-performance, energy-efficient lighting platforms, intelligent wireless control systems and direct renewable solar technology for commercial and industrial customers — without compromising their quantity and quality of light. For more information, visit www.oesx.com.

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