UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

Annual Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934

(Mark One)

☑ **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.**

For the fiscal year ended: December 31, 2023

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.**

For the transition period from to .

Commission file number 001-16583

A. Full title of the plans and the address of the plans, if different from that of the Issuer named below:

Acuity Brands, Inc. 401(k) Plan

Acuity Brands Lighting, Inc. 401(k) Plan for Hourly Employees

Holophane Division of Acuity Brands Lighting 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement

B. Name of issuer of the securities held pursuant to the plans and the address of the Principal executive office:

Acuity Brands, Inc.

1170 Peachtree Street, NE

Suite 1200

Atlanta, Georgia 30309

Acuity Brands, Inc.

Selected 401(k) and Retirement Plans

Audited Financial Statements and Supplemental Schedule

As of December 31, 2023 and 2022 and for the year ended December 31, 2023

Contents

Report of Independent Registered Public Accounting Firm

Plan Administrator and Participants
Acuity Brands, Inc. Selected 401(k) and Retirement Plans
Atlanta, Georgia

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of the Acuity Brands, Inc. 401(k) Plan, the Acuity Brands Lighting, Inc. 401(k) Plan for Hourly Employees and the Holophane Division of Acuity Brands Lighting 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement (the “Plans”) as of December 31, 2023 and 2022, the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes (collectively, the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plans as of December 31, 2023 and 2022, and the changes in net assets available for benefits for the year ended December 31, 2023, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Plans’ management. Our responsibility is to express an opinion on the Plans’ financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Plans in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Plans are not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Plans' internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risk of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by the Plans’ management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Supplemental Information

The supplemental information in the accompanying schedule of assets (held at end of year) as of December 31, 2023 has been subjected to audit procedures performed in conjunction with the audit of the Plans’ financial statements. The supplemental information is presented for the purpose of additional analysis and is not a required part of the financial statements but included supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental information is the responsibility of the Plans’ management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ BDO USA, P.C.

We have served as the Plans’ auditor since 2012.

Jacksonville, Florida
June 26, 2024

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

Statements of Net Assets Available for Benefits

As of December 31, 2023

	Acuity Brands, Inc. 401(k) Plan		Acuity Brands Lighting, Inc. 401(k) Plan for Hourly Employees		Holophane Division of Acuity Brands Lighting 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement	
Filing Plan No.	**033**		**067**		**070**	
Assets:						
Plan interest in Acuity DC Trust	$	454,066,600	$	14,149,057	$	18,251,735
Receivables:						
Employer contributions		428,778		6,109		5,108
Participant contributions		147,556		18,917		8,979
Total receivables		576,334		25,026		14,087
Notes receivable from participants		4,285,914		639,585		278,029
Total assets		458,928,848		14,813,668		18,543,851
Liabilities:						
Accrued expenses		86,693		2,800		3,507
Total liabilities		86,693		2,800		3,507
Net assets available for benefits	$	458,842,155	$	14,810,868	$	18,540,344

The accompanying notes are an integral part of these financial statements.

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

Statements of Net Assets Available for Benefits

As of December 31, 2022

		Acuity Brands, Inc. 401(k) Plan		Acuity Brands Lighting, Inc. 401(k) Plan for Hourly Employees		Holophane Division of Acuity Brands Lighting 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement
Filing Plan No.		**033**		**067**		**070**
Assets:						
Plan interest in Acuity DC Trust	$	387,777,563	$	12,363,418	$	17,301,568
Receivables:						
Employer contributions		329,239		3,472		4,989
Participant contributions		83,652		13,192		8,254
Total receivables		412,891		16,664		13,243
Notes receivable from participants		3,808,986		713,284		260,162
Total assets		391,999,440		13,093,366		17,574,973
Liabilities:						
Accrued expenses		84,207		2,814		3,779
Total liabilities		84,207		2,814		3,779
Net assets available for benefits	$	391,915,233	$	13,090,552	$	17,571,194

The accompanying notes are an integral part of these financial statements.

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

Statements of Changes in Net Assets Available for Benefits

Year Ended December 31, 2023

	Acuity Brands, Inc. 401(k) Plan	Acuity Brands Lighting, Inc. 401(k) Plan for Hourly Employees	Holophane Division of Acuity Brands Lighting 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement
Filing Plan No.	**033**	**067**	**070**
Additions to net assets:			
Net investment gain from Acuity DC Trust	$ 70,142,982	$ 1,982,710	$ 2,044,534
Interest income on notes receivable	252,075	38,923	13,817
Contributions:			
Participant	22,974,675	781,215	420,276
Employer	8,748,502	202,837	245,110
Rollover	1,440,095	10,156	—
Total additions	103,558,329	3,015,841	2,723,737
Deductions from net assets:			
Benefit payments	36,312,929	1,257,423	1,744,686
Expenses	318,347	38,233	9,901
Total deductions	36,631,276	1,295,656	1,754,587
Net increase before transfers	66,927,053	1,720,185	969,150
Plan transfers (out) in, net	(131)	131	—
Net increase	66,926,922	1,720,316	969,150
Net assets available for benefits:			
Beginning of year	391,915,233	13,090,552	17,571,194
End of year	$ 458,842,155	$ 14,810,868	$ 18,540,344

The accompanying notes are an integral part of these financial statements.

Note 1 — Description of the Plans

General

The financial positions and changes in net assets of the Acuity Brands, Inc. 401(k) Plan (the "ABI Plan"), the Acuity Brands Lighting, Inc. 401(k) Plan for Hourly Employees (the "ABL Plan"), and the Holophane Division of Acuity Brands Lighting 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement (the "Holophane Plan") (collectively, the "Plans") are included in the accompanying financial statements. The investment assets of the Plans are included in the Acuity Brands, Inc. Defined Contribution Plans Master Trust (the "Acuity DC Trust"). The Plans are subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Refer to the respective plan agreement for additional information about the Plans' eligibility, funding, allocation, vesting, and benefit provisions.

Eligibility and Forfeitures

Each of the Plans is a defined contribution plan. The Plans cover substantially all U.S. salaried, commissioned, and union and non-union hourly employees of Acuity Brands, Inc. and its subsidiaries ("Acuity Brands," "we," "our," "us," or the "Company"). Employees of certain unions who have elected not to participate in such Plans are not eligible to participate. Employees may immediately participate upon attaining the age requirement of each respective plan.

The Plans provide that forfeitures of Company contributions may be used to pay plan administrative expenses or reduce future Company contributions. Forfeited nonvested accounts totaled $244,507 and $195,140 at December 31, 2023 and 2022, respectively. Employer contributions were reduced by forfeited nonvested accounts of $629,521 for the year ended December 31, 2023. No plan expenses were paid using forfeited nonvested accounts during the year ended December 31, 2023.

In the event of the cessation of operation of a plant or the discontinuance of a component of our business, plan participants identified for separation from the Company shall automatically become fully vested in employer contributions upon termination.

Administration

Administration of the Plans is the responsibility of our Investment Committee, members of which are designated by the President and Chief Executive Officer of the Company. Certain administrative expenses of the Plans were paid by the Company during the year ended December 31, 2023. The Investment Committee determines the appropriateness of the Plans' investment offerings and monitors investment performance.

Notes Receivable from Participants

Participant loans are reflected as notes receivable from participants on the *Statements of Net Assets Available for Benefits*. Participants may borrow the lesser of 50% of their vested balance or $50,000 (reduced by the participant's highest outstanding loan balance from the twelve months prior to the loan request). Participants agree to loan repayment terms upon endorsement of the borrowed funds. Participants within the ABI Plan and the ABL Plan may have up to two outstanding general-purpose loans during a calendar year. Participants within the Holophane Plan may have outstanding one general-purpose loan and one residential loan issued for the purchase of a primary residence during a calendar year. The loan interest rate is a fixed rate at the time the loan is taken out. The interest rate is set at one percent above the prime rate, as defined per the plan.

Loan repayments must be substantially equal in amount over the term of the loan and must be made by payroll deduction on an after-tax basis. General-purpose loans must be repaid within five years, and residential loans must be repaid within ten years.

Loan repayments may be suspended at our discretion for a period of not more than twelve months if a participant is on unpaid leave of absence, disability, or military service. Upon return, the loan will be amortized over the remaining initial loan repayment period.

Plan Termination

Although we intend for the Plans to be permanent, the Plan agreements provide us the right to discontinue contributions or to terminate the Plans at any time subject to the provisions of ERISA. In the event of a plan termination, participants shall be 100% vested in the balance of their accounts and their proportionate share of any future adjustments or forfeitures.

Parties-In-Interest and Related-Party Transactions

As of December 31, 2023 and 2022, the percentage of the Plans' net assets invested in the common stock of Acuity Brands, Inc. was 1.7% and 1.7%, respectively. As described in *Note 2 — Summary of Accounting Policies* of the *Notes to Financial Statements*, the Plans paid certain expenses related to plan operations and investment activity to various service providers. The Plans also have outstanding notes receivable from participants. These transactions are party-in-interest transactions under ERISA.

Vesting

Participants are vested immediately in their contributions and the related earnings. Participants in the ABI Plan and the ABL Plan vest in our contributions to their accounts ratably over a five-year service period. Participants in the Holophane Plan vest in our contributions to their accounts immediately upon the third anniversary of their hire date.

Payments of Benefits

On termination of service due to death, disability, or retirement, participants may elect to receive either a lump sum amount equal to the value of the vested interest in their accounts or annual installments over a ten-year period. For termination of service for other reasons, participants may receive the value of the vested interest in their accounts as a lump-sum distribution.

Participant Accounts

Each participant's account is credited with the participant's contributions and our matching contributions, as well as the applicable portion of net earnings/losses generated by the investment fund(s) selected by the participant. Net earnings/losses for each investment fund consist of both realized and unrealized gross earnings/losses, which are adjusted to incorporate fund management expenses specific to each investment fund. Additionally, participants are charged a quarterly administrative recordkeeping fee. We directly pay certain expenses of maintaining the Plans, which are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account. Participants are entitled to the benefits that can be provided from their vested accounts.

Contributions

The basis for determining Company contributions is outlined in the following table:

Plan Name	Employer Contributions
ABI Plan	Matching contribution of 60% up to 6% of participant compensation contributed. New hires are automatically enrolled at 3% contribution to the plan.
ABL Plan	Teamsters Local Union 673, IBEW Local 1245, IBEW Local 953, and non-union hourly associates have a matching contribution of 60% up to 6% of participant compensation contributed.
	IBEW Local 481 associates have a matching contribution of 100% up to 3% of participant compensation contributed.
	IBEW Local 613, IBEW Local 1048, and Teamsters Local Union 728 associates participating in the plan do not receive a matching contribution.
Holophane Plan	USW Local Nos. 4, 105, and 525 - Participating associates hired prior to August 5, 2002 receive an employer matching contribution of 30% up to 6% of compensation contributed, plus an additional basic employer contribution of 5% of annual compensation. Participating associates hired on or after August 5, 2002 receive an employer matching contribution of 60% up to 6% of compensation contributed.

Under all of the Plans, participants are able to contribute up to 100% of their compensation. Participants direct the investment of their contributions into various investment options offered by the Plans. Additionally, participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Participants may make traditional or Roth contributions in the Plans. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Note 2 — Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investments

The investments in the Acuity DC Trust are subject to certain administrative guidelines and limitations as to the type and amount of securities held. Fund assets are allocated to selected independent investment managers to invest under these guidelines.

Investments of the Acuity DC Trust are stated at fair value, except for fully benefit-responsive investment contracts, which are recorded at contract value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Refer to *Note 3 — Acuity DC Trust* and *Note 5 — Fair Value Measurements* of the *Notes to the Financial Statements* for further discussion.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the dividend date. *Net change* includes the Plans' gains and losses on investments bought and sold as well as held during the year.

The Acuity DC Trust holds investments in the Invesco Stable Value Fund, which holds synthetic guaranteed investment contracts ("synthetic GICs") and a diversified portfolio of investments, including units of collective trust funds held in the name of the Acuity DC Trust. Refer to *Note 4 — Stable Value Fund* of the *Notes to the Financial Statements* for further discussion.

Notes Receivable from Participants

The notes receivable from participants represent participant loans, which are carried at principal amounts outstanding plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expense and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Contributions

Contributions to the Plans from participants, and when applicable, from the Company are recorded in the period that payroll deductions are made from Plan participants.

Payments

Benefit payments are recorded when paid.

Expenses

Investment-related expenses are included within *Net appreciation in fair value of investments from Acuity DC Trust* on the *Statements of Changes in Net Assets Available for Benefits*. Additionally, participants are charged a quarterly administrative recordkeeping fee, which is included within *Expenses* on the *Statements of Changes in Net Assets Available for Benefits*. Certain investment funds provide for a revenue sharing arrangement with the Plans that provides for a portion of the fund expenses to be credited to the Plans to pay for certain administrative expenses that are incurred by the Plans. The Company directly pays certain expenses of maintaining the Plans, which are excluded from these financial statements. Fees related to the administration of notes receivable from participants and certain administrative fees are charged directly to the participant's account and are included in expenses.

Note 3 — Acuity DC Trust

The Acuity DC Trust is a collective investment of the assets of our participating employee benefit plans. Trust assets are allocated among participating plans by assigning to each plan certain transactions (primarily contributions and benefit payments that can be specifically identified and distributed among all plans) in proportion to the fair value of the assets assigned to each plan, as well as income and expenses resulting from the collective investment of the Trust assets. For the year ended December 31, 2023, total interest income, dividend income, and net appreciation in investments were $1,558,349, $7,871,190, and $65,045,502, respectively. The fair values of the net assets of the Acuity DC Trust and each plan's interest in those assets as of December 31, 2023 and 2022 are presented below:

		Plan's Interest in Master Trust Balances		
	2023 Master Trust Balances	Plan No. 033	Plan No. 067	Plan No. 070
Mutual funds	$ 210,464,069	$ 196,327,169	$ 4,342,287	$ 9,794,613
Self-directed brokerage accounts	45,187,168	44,801,117	—	386,051
Acuity stock fund	8,512,727	7,991,923	148,652	372,152
Common/collective trusts	180,579,773	170,187,607	8,061,509	2,330,657
Total investments at fair value	444,743,737	419,307,816	12,552,448	12,883,473
Accrued income and pending trades	3,663	2,091	1,448	124
Acuity DC Trust at fair value	444,747,400	419,309,907	12,553,896	12,883,597
Invesco Stable Value Fund at contract value	41,719,992	34,756,693	1,595,161	5,368,138
Plan interest in Acuity DC Trust	$ 486,467,392	$ 454,066,600	$ 14,149,057	$ 18,251,735

		Plan's Interest in Master Trust Balances		
	2022 Master Trust Balances	Plan No. 033	Plan No. 067	Plan No. 070
Mutual funds	$ 178,185,146	$ 166,332,685	$ 3,672,707	$ 8,179,754
Self-directed brokerage accounts	39,416,189	38,120,745	—	1,295,444
Acuity stock fund	7,268,870	6,815,166	129,695	324,009
Common/collective trusts	148,034,147	139,249,026	6,955,424	1,829,697
Total investments at fair value	372,904,352	350,517,622	10,757,826	11,628,904
Unallocated cash	150,119	123,629	26,490	—
Accrued income and pending trades	15,374	14,318	973	83
Acuity DC Trust at fair value	373,069,845	350,655,569	10,785,289	11,628,987
Invesco Stable Value Fund at contract value	44,372,704	37,121,994	1,578,129	5,672,581
Plan interest in Acuity DC Trust	$ 417,442,549	$ 387,777,563	$ 12,363,418	$ 17,301,568

Note 4 — Stable Value Fund

The Acuity DC Trust holds investments in the Invesco Stable Value Fund, which holds synthetic guaranteed investment contracts ("synthetic GICs") and a diversified portfolio of investments, including units of collective trust funds held in the name of the Acuity DC Trust. The synthetic GICs have features that provide for variable interest crediting rates that are credited to the contract value of the contracts' underlying holdings. The investments in synthetic GICs are deemed to be fully benefit-responsive and are recorded at contract value.

Contract value represents contributions made under the contract plus earnings less member withdrawals and administrative expenses. Members may ordinarily direct the withdrawal and transfer of all or a portion of their investment at contract value. The crediting interest rate is based on a mutually agreed upon formula that resets on a monthly basis depending on the performance of the underlying investments being managed. The crediting interest rate will not be less than 0%.

Certain events limit the ability of the Plans to transact at contract value with the issuers. These events include, but are not limited to, the following: (1) amendments to the Plan documents that materially and adversely affect the risk borne by the contract issuer, unless otherwise approved by the issuers, (2) bankruptcy of the Plans' sponsor or other events that would cause a significant withdrawal from the Plans, or (3) the failure of the Acuity DC Trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. We do not believe that the occurrence of any event limiting the Plans' ability to transact at contract value with the issuers has occurred or is probable.

The following are the contract values of the synthetic GICs in the Invesco Stable Value Fund:

Contract Issuer	2023 Contract Value
Synthetic GICs:	
Mass Mutual	$ 5,434,505
Nationwide Life Insurance	6,933,891
Pacific Life Insurance	7,056,791
Prudential Insurance	6,903,283
Transamerica	7,813,732
Voya	6,613,553
Subtotal	40,755,755
Cash	964,237
Total	$ 41,719,992

Contract Issuer	2022 Contract Value
Synthetic GICs:	
Mass Mutual	$ 5,707,894
Nationwide Life Insurance	7,277,782
Pacific Life Insurance	7,415,685
Prudential Insurance	7,250,508
Transamerica	8,202,581
Voya	6,939,298
Subtotal	42,793,748
Cash	1,578,956
Total	$ 44,372,704

Note 5 — Fair Value Measurements

In accordance with Accounting Standards Codification Topic 820, *Fair Value Measurement* ("ASC 820"), fair value measurements are determined using an exit price based on the assumptions a market participant would use in pricing an asset or liability. ASC 820 establishes a three-tiered hierarchy making a distinction between market participant assumptions based on (i) observable inputs such as quoted prices in active markets (Level 1), (ii) inputs other than quoted prices in active markets that are observable either directly or indirectly (Level 2), and (iii) unobservable inputs that reflect the Plans' best estimate of what market participants would use in pricing an asset or liability including consideration of the risk inherent in the valuation technique and the risk inherent in the inputs to the model (Level 3).

Level 1 (Quoted market prices in active markets for identical assets)

Mutual Funds - valued using the net asset value ("NAV") of shares held at year end as reported by the fund. Mutual funds held by the Acuity DC Trust are open-end mutual funds that are registered with the Securities and Exchange Commission.

Self-Directed Brokerage Accounts - valued at the closing price reported by the fund or in the market where such investments are primarily traded.

Acuity Stock Fund - valued at the last sales price in the market where such securities are primarily traded. If the last sales price is not available, the security is generally valued at the closing bid price obtained from the primary exchange.

Our unallocated cash and cash equivalents, which are required to be carried at fair market value and measured on a recurring basis, were $150,119 as of December 31, 2022. We had no unallocated cash and cash equivalents outstanding as of December 31, 2023.

Assets Excluded from Fair Value Hierarchy

The common/collective trusts held by the Acuity DC Trust are valued using the NAV provided by the trustee, which are based on the fair value of the underlying investments held by a fund less its liabilities. The common/collective trusts NAVs are used as a practical expedient to estimate fair value since it is not probable that the funds will sell the investment for an amount different than the reported NAV. There are currently no redemption restrictions or unfunded commitments on these investments. Generally, redemptions of the fund units for investments in this category may be made each business day, based upon a transaction price per unit that is substantially equivalent to net asset value per share as of the close of the previous business day.

The following tables present information about the Acuity DC Trust's investments that are carried at fair value as of December 31, 2023 and 2022:

	Fair Value Measurements as of:			
	December 31, 2023		December 31, 2022	
	Total Fair Value	Level 1	Total Fair Value	Level 1
Mutual funds	$ 210,464,069	$ 210,464,069	$ 178,185,146	$ 178,185,146
Acuity stock fund	8,512,727	8,512,727	7,268,870	7,268,870
Self-directed brokerage accounts	45,187,168	45,187,168	39,416,189	39,416,189
Common/collective trust	180,579,773	N/A	148,034,147	N/A
Total investments at fair value	$ 444,743,737		$ 372,904,352	

No transfers between the levels of the fair value hierarchy occurred during the current plan year. In the event of a transfer in or out of a level within the fair value hierarchy, the transfers would be recognized as of the end of the plan year.

Note 6 — Income Tax Status

The ABI Plan, ABL Plan, and Holophane Plan obtained their latest determination letters on August 12, 2013, July 10, 2013, and May 29, 2014, respectively, in which the IRS stated these plans are qualified under Section 401(a) of the Internal Revenue Code ("IRC"). The Plans have been amended since requesting the latest determination letters, and the plan administrator believes the Plans are currently designed and being operated in compliance with the applicable requirements of the IRC. Thus, the Plans and related trust continue to be tax-exempt. Therefore, no provision for income taxes is included in these financial statements.

U.S. GAAP requires plan management to evaluate uncertain tax positions taken by the Plans. The financial statement impact of a tax position is recognized when the position is more likely than not, based on its technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plans and has concluded that as of December 31, 2023, there are no uncertain positions taken or expected to be taken. The Plans have recognized no interest or penalties related to uncertain tax positions. The Plans are subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 — Benefits Payable

The following Plans had benefit payments that were approved for payment prior to December 31 but were not paid until subsequent to December 31:

Plan No.	Plan Name	2023	2022
033	Acuity Brands, Inc. 401(k) Plan	$ 5	$ 123,629
067	Acuity Brands Lighting, Inc. 401(k) Plan for Hourly Employees	—	26,490

These benefit payments represent a reconciling item between the financial statements and Form 5500.

Note 8 — Risks and Uncertainties

The Plans invest in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the *Statements of Net Assets Available for Benefits*.

Acuity Brands, Inc.
Selected 401(k) and Retirement Plans

Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

December 31, 2023

Plan Name	Plan No.	EIN #	Identity of Issue *	Description of Investment Varying Maturity Dates and Interest Rates Ranging from:	Cost	Current Value
Acuity Brands, Inc. 401(k) Plan	033	58-2632672	Participant Loans	4.25% to 9.50% (various maturity dates)	$ —	$ 4,285,914
Acuity Brands Lighting, Inc. 401(k) Plan for Hourly Employees	067	58-2632672	Participant Loans	4.25% to 9.50% (various maturity dates)	—	639,585
Holophane Division of Acuity Brands Lighting 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement	070	58-2632672	Participant Loans	4.25% to 9.50% (various maturity dates)	—	278,029

*Represents a party-in-interest as defined by ERISA

EXHIBIT INDEX

Exhibit Number	Description
23.1	Consent of BDO USA, P.C.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plans) have duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: June 26, 2024

Acuity Brands, Inc. 401(k) Plan
Acuity Brands Lighting, Inc. 401(k) Plan for Hourly Employees
Holophane Division of Acuity Brands Lighting 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement

By:	Acuity Brands, Inc. Plan Administrator
By:	/s/ Neil M. Ashe
Name:	Neil M. Ashe
Title:	Chairman, President and Chief Executive Officer

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

Acuity Brands, Inc. Selected 401(k) and Retirement Plans
Atlanta, Georgia

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (File No. 333-74242 and 333-123999) of Acuity Brands, Inc. of our report dated June 26, 2024,relating to the financial statements and supplemental schedule of Acuity Brands, Inc. 401(k) Plan, Acuity Brands Lighting, Inc. 401(k) Plan for Hourly Employees, and Holophane Division of Acuity Brands Lighting, Inc. 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement which appear in this Form 11-K for the year ended December 31, 2023.

/s/ BDO USA, P.C.
Jacksonville, Florida

June 26, 2024