

## Media Release

### Sonova announces strategic moves to extend leadership position

*Stäfa (Switzerland), 2 March 2015* – Sonova Holding AG, the world’s largest provider of hearing solutions, announces today several key strategic decisions:

- In order to expand its strategic market reach in Germany, the world’s second largest market for hearing aids, Sonova signed an agreement to acquire 100% of the shares of Hansaton Akustik GmbH, a Hamburg, Germany, based family-run wholesale hearing aid company. The closing of the transaction is subject to regulatory approval.
- In addition Germany is to become a key retail market where Sonova will build its position through the ownership of Vitakustik GmbH and Fiebing Hörtechnik GmbH.
- In line with its global resource allocation strategy, Sonova maintains the production of strategic core components in Switzerland and plans to further move assembly capacity to the existing centers in UK and China, affecting around 100 positions in Switzerland.

Commenting on the steps, Lukas Braunschweiler, CEO of Sonova said: “the strategic moves will extend our market leadership position and at the same time assure the cost competitiveness of Sonova’s Swiss based operations.”

#### **Driving innovation in sales & distribution – acquisition of Hansaton**

Wholesale is and will remain a key sales channel for Sonova - also in Germany. Through the acquisition of Hansaton Sonova further extends its broad offering of hearing care solutions and will become the new technology partner for Hansaton. The company has around 200 employees globally, with own centers in Germany, France and the US, and a well-established distribution network in over 70 countries. In calendar year 2014 sales of Hansaton were EUR 42 million. The company, founded in 1957, develops and manufactures a variety of hearing aids that address a wide range of hearing loss. Sonova plans to maintain Hansaton as an independent wholesale company with its headquarters in Hamburg, Germany, adding another strong hearing aid brand to its portfolio of Phonak and Unitron branded hearing care solutions.

Lukas Braunschweiler said: “The addition of Hansaton reflects our commitment to further develop market access. It will create significant value for Sonova and our customers, notably in Germany.” Uwe Fischer, Managing Director of Hansaton adds: “Sonova is truly the best owner of and business partner for our company going forward. We will greatly benefit from Sonova’s leading innovation capacity which will further strengthen our brand and help fuel our growth ambition for future expansion.”

### **Expanding global retail strategy – Germany to become key market**

Given recent market dynamics Sonova has decided that a direct presence in retail is to become a fundamental part of its strategy in Germany going forward. This will allow the Group to get closer to the end-consumers while at the same time securing the highest level of audiological services. The ownership of Vitakustik and Fiebing Hörtechnik, two successful high-quality retail chains, provides a solid basis for the expanded retail strategy of the Sonova Group.

Lukas Braunschweiler adds: “We are convinced that with the expanded strategy in Germany we will help to positively contribute to the market. The professional reputation and standing of audiologists and fitters as well as helping to maintain the highest level of audiological services is very important to Sonova. The move will allow us to assure excellence in customer service both in retail and wholesale.”

### **Pursuing our global resource allocation strategy**

In line with the existing strategy to further balance and continuously optimize the global cost base and to ensure cost competitiveness, Sonova intends to transfer a part of its product assembly capacity from Stäfa to other centers while maintaining the production of strategically critical core components in Switzerland. Functions are planned to be gradually transferred over the course of the next fiscal year, affecting around 100 positions in total. More specifically, the Group is transferring custom product functions to its existing shared service center in the UK. In addition, certain assembly capacities are planned to be moved to the company’s expanded facility in China. The vast majority of Sonova’s hearing instrument production is already based in China and Vietnam. Further measures include a 2015 salary freeze for Swiss based management and employees and increased efforts to further reduce its third party sourcing costs.

Lukas Braunschweiler concludes: “In line with our existing strategy we are also implementing further measures to optimize our global resource allocation. I am confident that this strategic move will ensure our continued strong cost competitiveness and support the long-term strength and continued profitable growth of Sonova.”

### **Changes to the Management Board**

Maarten Barmentlo, currently GVP Marketing, has decided to leave the company, pursuing other opportunities. In connection with his decision Sonova has analyzed the current management structure and has decided to streamline the organization, resulting in the reduction of the Management Board by one member.

### **Conference calls**

Sonova will host a conference call for media, today, 2 March, 2015 at 10:30 AM CET to discuss the strategy.

#### **The conference call for media can be accessed at:**

+41 (0)58 310 50 00 (Europe)  
+44 (0)203 059 58 62 (UK)  
+1 (1)631 570 56 13 (USA)

In addition a conference call for investors will be held, today, 2 March 2015 at 02:00 PM CET.

#### **The conference call for investors can be accessed at:**

+41 (0)58 310 50 00 (Europe)  
+44 (0)203 059 58 62 (UK)  
+1 (1)631 570 56 13 (USA)

#### **A replay will be available for 48 hours at:**

+41 (0)91 612 4330 (Europe)  
+44 (0)207 108 6233 (UK)  
+1 (1)631 982 4566 (USA)  
Access code: 13193#

Supplemental slides will be accessible from the Investor Relations page of the company's website at:  
<http://www.sonova.com/en/investors/presentations>

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### About Sonova

Sonova Holding AG, headquartered in Staefa, Switzerland, is the leading manufacturer of innovative hearing care solutions. The Group operates through its core business brands Phonak, Unitron, Advanced Bionics and Connect Hearing. Sonova offers its customers one of the most comprehensive product portfolios in the industry – from hearing instruments to cochlear implants to wireless communication solutions. Founded in 1947, the Group is currently present in over 90 countries across the globe and has a workforce of around 10,000 dedicated employees. Sonova generated sales of CHF 2.0 billion in the financial year 2013/14 and a net profit of CHF 347 million. By supporting the Hear the World Foundation, Sonova pursues its vision of a world where everyone enjoys the delight of hearing and therefore lives a life without limitations.

For more information please visit [www.sonova.com](http://www.sonova.com) and [www.hear-the-world.com](http://www.hear-the-world.com).

Sonova shares (ticker symbol: SOON, Security no: 1254978, ISIN: CH1012549785) have been listed on the SIX Swiss Exchange since 1994. **The securities of Sonova have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or under the applicable securities laws of any state of the United States of America, and may not be offered or sold in the United States of America except pursuant to an exemption from the registration requirements under the U.S. Securities Act and in compliance with applicable state securities laws, or outside the United States of America to non-U.S. Persons in reliance on Regulation S under the U.S. Securities Act.**