

Siemens Audiology business is now Sivantos

- **Change of control effective January 15th, 2015. New owners of Sivantos are comprised of anchor investor EQT with Strüngmann family and Siemens as co-investors.**
- **New group name is Sivantos.**
- **Sivantos Group is a trademark licensee of Siemens AG, and will continue to develop, market and sell hearing aids under the brand Siemens.**

Siemens has finalised the sales transaction of its hearing aid business to the investment company EQT and Germany's Strüngmann family as co-investor. Siemens will remain invested in the new company and participate in future business development. The transaction, which was announced this past November has been completed on January 15, 2015 after obtaining regulatory approvals. The new group name is Sivantos, and worldwide affiliates of the former Siemens Audiology Solutions will be renamed accordingly.

EQT and the Strüngmann family have outlined a growth strategy for further developing the hearing aid business. "EQT is fully committed to supporting the management team and employees to further develop the business. We want Sivantos to become the industry leader in technology and customer perception," says Marcus Brennecke, Partner at EQT Partners, Investment Advisor to EQT VI.

The change of control will provide Sivantos with additional entrepreneurial freedom and flexibility, while enabling it to continue its successful growth track of the last few years. "Today begins a new and very exciting chapter in our company history. Ahead of us, we have great opportunities to propel our business and bring cutting edge innovation and premium service to our customers," says Roger Radke, CEO of Sivantos Group.

Sivantos Group

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“On the heels of the early success of binax™, our latest technology platform, we are accelerating the development of smart products and applications that deliver practical benefits to people with hearing loss,” remarks Radke.

Sivantos Group has several key hearing aid brands in its portfolio, including Siemens, Audio Service and Rexton. As a trademark licensee of Siemens AG, Sivantos Group will continue to develop, market and sell hearing products under the Siemens brand over the medium term.

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About Sivantos Group

Sivantos Group's roots go back to 1878, when Werner von Siemens developed an enhanced telephone receiver that allowed hearing impaired people to follow conversations substantially better. Today, the group is one of the world's top manufacturers of hearing aids. In fiscal 2014, Siemens' audiology business employed over 5,000 people, generated revenue of € 690 million and a reported EBIT (earnings before interest and taxes) of €126 million. The global sales organization serves hearing care professionals and distributors in more than 120 countries. Product development is a top priority, with many “world's firsts” in the history of hearing aids, one of which was the first hearing instrument featuring wireless connectivity. In 2012, in collaboration with the University of Oldenburg, Siemens won the German Future Prize (Deutscher Zukunftspreis) for developing a so-called binaural hearing system that enables hearing aids in both ears to communicate. With ongoing innovation, this finally led to a breakthrough in hearing aid technology that is clinically proven to outperform normal hearing*.

Further information is available on the Internet at www.sivantos.com.

* Two clinical studies have shown that binax provides better than normal hearing in certain demanding environments (University of Northern Colorado, 2014; Oldenburg Hörzentrum, 2013): Speech Reception Thresholds (SRT) in cocktail-party situations improved up to 2.9 dB for wearers with mild to moderate hearing loss using Carat binax or Pure binax hearing aids with narrow directionality, compared to people with normal hearing.

About EQT

EQT is the leading private equity group in Northern Europe, with portfolio companies in Northern and Eastern Europe, Asia and the US with total sales of more than € 25 billion and over 500,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

More information can be found on www.eqt.se