

Piscataway April 5, 2018

## Sivantos and TruHearing Enter into Strategic Partnership to Improve Access to Hearing Care

- Partnership combines Sivantos' advanced hearing aid solutions with TruHearing's leading hearing health care services
- New relationship increases companies' ability to offer high-value, hearing benefit solutions to health plans and their members
- Hearing care professionals benefit from increased referrals to grow their practice and compete in a rapidly changing landscape
- Combined company improves access for people with hearing loss to the hearing aids and hearing care that otherwise might not be available to them
- TruHearing's management will continue to run the business

**Piscataway, NJ, April 5, 2018** – Audiology technology leader Sivantos USA today announced that it plans to enter into a strategic partnership with TruHearing, a leading hearing healthcare benefits solution provider. The transaction is subject to standard regulatory approvals and the financial details will remain confidential.

The combined company will make it easier for the millions of Americans with hearing loss to get access to Sivantos' premium brand Signia hearing aids as part of their healthcare coverage, while positioning Signia as the leading patient referrer for its audiology customers.

As hearing loss continues to affect more people at younger ages and as an increasing number of healthcare companies look to provide hearing aid coverage to their members, third-party administrators are primed for tremendous growth. Sivantos' partnership with TruHearing enables hearing care professional (HCP) customers to benefit from a steady stream of qualified patient referrals to grow their practices in an increasingly crowded marketplace. TruHearing will become the fourth major source of patient referrals from Signia, in addition to its existing partnerships with HearUSA,

hear.com, and the HCP locator tool on its website. As a result, Signia will offer an expanded suite of referral options.

Tommy Macdonald, CEO of TruHearing, said, “Partnering with Sivantos is a perfect next step for TruHearing. It allows us to leverage their proven innovation capabilities in our entrepreneurial environment. The combined companies will accelerate TruHearing’s ability to develop and deliver the best hearing healthcare solutions for our health plan partners and their members.”

“As the growth of third-party providers in the hearing industry continues, we recognized the opportunity to join forces with TruHearing, one of the leading players in the space,” said Steve Mahon, CEO of Sivantos USA. “As a result of this partnership, we will be better equipped to meet the needs of our HCP customers and deliver new ways for them to serve more patients. It also puts us at the forefront of a rapidly changing and always growing market at a crucial time.”

TruHearing has approximately 170 employees in Salt Lake City, Utah. Within Sivantos, TruHearing will remain an independent business managed from its Salt Lake City headquarters. Tommy Macdonald will now be part of the Sivantos management team and continue to lead the TruHearing business.

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### **About the Sivantos Group**

The business operations of the former Siemens AG hearing aid division have been combined into the Sivantos Group since early 2015. Sivantos can look back on almost 140 years of German engineering and countless global innovations. Today Sivantos is one of the leading hearing aid manufacturers worldwide. With its around 6,000 employees, the group recorded revenues of 967 million euros in the fiscal year 2016/2017 and an operating profit (Adj. EBITDA) of 238 million euros. Sivantos' international sales organization supplies hearing care specialists and sales partners in more than 120 countries. Particularly high value is placed on product development. Sivantos aims to become the market leader in the coming years with its brands Signia, Siemens, Audio Service, Rexton, A&M, HearUSA and audibene. The owners of Sivantos are the anchor investors EQT along with the Strüngmann family as a co-investor.

Sivantos GmbH is a brand license holder of Siemens AG. Weil, Gotshal & Manges served as legal advisor to Sivantos.

More information can be found at <https://www.sivantos.com>.