



## **CLOSING OF SENNHEISER CONSUMER DIVISION ACQUISITION BY SONOVA EXPECTED IN THE FIRST QUARTER OF 2022**

**Wedemark, October 19, 2021 – Sennheiser will postpone the announced transfer of its Consumer business to independent entities from the originally planned date at the end of the fourth quarter of 2021 to the first quarter of 2022. Against this background, both Sennheiser and Sonova Holding AG, a leading provider of hearing solutions, anticipate closing the planned acquisition of Sennheiser’s Consumer Division in the first quarter of 2022. The closing had previously been expected before the end of calendar year 2021.**

Sennheiser aims to make the transition to the new setup as smooth as possible for its customers, suppliers and partners. In recent months, Sennheiser has made significant progress towards a successful closing and remains fully committed to conclude the transaction. The regulatory approvals in all relevant jurisdictions have already been received. The postponement is related to final operative tasks within the carve-out project – for example the migration of IT systems – which need more time than originally expected.

### **About Sennheiser**

Shaping the future of audio and creating unique sound experiences for customers – this aim unites Sennheiser employees and partners worldwide. The independent family company, which is managed in the third generation by Dr. Andreas Sennheiser and Daniel Sennheiser, is today one of the world’s leading manufacturers of headphones, loudspeakers, microphones and wireless transmission systems. In 2020, the Sennheiser Group generated turnover totaling €573.5 million. [www.sennheiser.com](http://www.sennheiser.com)

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