



SENNHEISER TO REPOSITION ITS BUSINESS UNITS INDEPENDENTLY OF EACH OTHER

Focus on Pro Business and planned partnership for Consumer Electronics

Wedemark, February 16, 2021. Sennheiser plans to focus on its Professional business in future and aims to secure a partnership to strengthen its market position in Consumer Electronics. With this decision, Sennheiser is consistently continuing on its course to build greater independence for its business units.

“In our Professional and Consumer Divisions, we have four Business Units in total: Pro Audio, Business Communications, Neumann and Consumer Electronics. In all of these areas we see great potential for growth. At the same time, they are characterized by different customer groups, customer requirements, product life cycles and market dynamics,” says Andreas Sennheiser, Co-CEO of Sennheiser. “To be best able to exploit the potential in each of these markets, we are concentrating our own resources on the three business areas in the Professional division and are looking for a strong partner to invest in our Consumer business,” adds Daniel Sennheiser, Co-CEO of Sennheiser. Talks with potential partners will start shortly.

Strengthen the market position and increase visibility in the Consumer business

The headphone market and the soundbar business in Consumer Electronics offer great growth potential – despite a highly dynamic market and strong competitive pressure. This is especially the case for the true wireless headphone market. “Our products are known for the best sound and for delivering a unique sound experience. These crucial aspects are at the heart of the purchasing decision for our customers in the Premium Headphones, Enhanced Hearing, Audiophile and Soundbars segments,” explains Daniel Sennheiser, Co-CEO. “These are the strengths that we want to work with a partner to build upon.” In parallel, it is important to increase visibility in the market in order to be able to achieve sustainable growth.

Focus on development of Professional business

A partnership for the Consumer business enables Sennheiser to place its focus and resources on strengthening its Pro Audio, Business Communications and Neumann business units.

“Whether in the studio, concert hall, conference room or auditorium – in the Pro world, Sennheiser stands for a superior audio experience, the highest reliability and the best customer understanding,” says Andreas Sennheiser. Here, the audio specialist plans to



independently invest in its sound competence as well as in its market presence and visibility. This will enable Sennheiser to continue to grow at an above-average rate and to expand its strong position in the global market. The business communications market in particular offers significant opportunities for growth that Sennheiser intends to capture.

Repositioning for a successful future

“All business units are to emerge strengthened from the planned repositioning. With a strong partner at our side to invest in our Consumer business, we will be even better equipped to play to our strengths – and to continue to bring the benefit of these strengths to our customers,” says Daniel Sennheiser. Andreas Sennheiser adds: “For over 75 years, Sennheiser has stood for excellent technology and unique audio experiences. In doing so, we always focus on the needs of our customers. And we will continue to do so in the future.”

About Sennheiser

Shaping the future of audio and creating unique sound experiences for customers – this aim unites Sennheiser employees and partners worldwide. Founded in 1945, Sennheiser is one of the world’s leading manufacturers of headphones, loudspeakers, microphones and wireless transmission systems. Since 2013, Sennheiser has been managed by Daniel Sennheiser and Dr. Andreas Sennheiser, the third generation of the family to run the company. In 2019, the Sennheiser Group generated turnover totaling €756.7 million. www.sennheiser.com

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