

Bit Market Services

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Diffusione presunta

Oggetto : Amplifon acquires two retail chains for a total of 86 shops in Germany

Testo del comunicato

Vedi allegato.

AMPLIFON ACQUIRES TWO RETAIL CHAINS FOR A TOTAL OF 86 SHOPS IN GERMANY

FROM JANUARY 2016 AMPLIFON ACQUIRED 105 SHOPS IN GERMANY INCREASING THE NETWORK TO A TOTAL OF 365 STORES

THESE ACQUISITIONS PERFECTLY FIT AMPLIFON'S GROWTH STRATEGY AIMED AT STRENGTHENING THE COMPANY'S MARKET POSITION IN THE SECOND LARGEST PRIVATE RETAIL MARKET WORLDWIDE

Milan, July 18th, 2016 -Amplifon (MTA; Bloomberg ticker: AMP:IM), global leader in hearing solutions and services, announced today the acquisition of two successful high-quality retail chains in Germany: Focus Hören AG and Die Hörmeister GmbH.

Focus Hören AG operates 62 shops evenly spread throughout the German market; while Die Hörmeister GmbH operates 24 shops, primarily located in northern Germany and with a strong presence in the Hamburg area. The acquisition of Focus Hören AG is expected to be completed on September 1st 2016. Both acquisitions, highly value-accretive, were made at usual market conditions for transactions of comparable size. Both deals are subject to the receipt of customary closing conditions

Since January 2016, Amplifon has acquired a total of 105 shops in Germany with a total cash-out of approximately 50 million euros. These transactions perfectly fit the Company's strategy aimed at strengthening Amplifon's position in core markets with high growth potential. In particular, these acquisitions further accelerate the previously communicated network expansion strategy in Germany, increasing by 40% Amplifon's network in the country from 260 to 365 shops.

"With the signing of these two agreements Amplifon continues to accelerate its growth strategy, aimed at expanding the network and strengthening the Company's position in Germany, the second largest private retail hearing aids market worldwide," said Enrico Vita, Chief Executive Officer of Amplifon. "Since the beginning of this year we have increased our network in Germany by 105 stores through targeted piecemeal acquisitions enabling us to fully pursue our strategic objectives, while generating significant synergies and value for our shareholders."

About Amplifon

Amplifon, listed on the STAR segment of the Italian Stock Exchange, is the global leader in hearing solutions and services for retail expertise, customization and consumer care. Through a network of over 3,600 points of sale, 3,500 service centers and 1,700 affiliates, Amplifon is active in 22 countries across EMEA (Italy, France, the Netherlands, Germany, the UK, Ireland, Spain, Portugal, Switzerland, Belgium, Luxembourg, Hungary, Egypt, Turkey, Poland and Israel), Americas (U.S.A., Canada and Brazil) and APAC (Australia, New Zealand and India). With approximately 5,500 hearing care professionals, the Company is committed to delivering the highest quality of service and care, in order to achieve the best hearing experience for customers worldwide. More information about the Group available at: www.amplifon.com/corporate.

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