



SPAFID CONNECT

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Diffusione presunta

Oggetto : Amplifon to acquire Attune Hearing in
Australia

Testo del comunicato

Vedi allegato.

AMPLIFON TO ACQUIRE ATTUNE HEARING IN AUSTRALIA

ATTUNE PERFECTLY COMPLEMENTS AMPLIFON'S PRESENCE IN THE COUNTRY AND STRENGTHENS THE RELATIONSHIP WITH THE MEDICAL COMMUNITY

Milan, January 8th, 2020 - Amplifon S.p.A. (MTA; Bloomberg ticker: AMP:IM), global leader in hearing solutions and services, announces today that it has signed a definitive agreement for the acquisition of Attune Hearing Pty Ltd ("Attune"), Australia's largest independent hearing healthcare player.

Founded in Brisbane by a group of ENT specialists more than 30 years ago, Attune is a full-service audiology company specialized in hearing solutions, comprehensive diagnostic services, cochlear implants and other services. Attune is the partner of choice for the medical community thanks to its high-quality care, professional staff, and technical competence. Attune operates a distribution network of around 55 points of sale across the most populated areas of the country: Queensland, New South Wales, Victoria, South Australia and Western Australia.

The transaction, which calls for a cash-out of around 55 million Australian dollars (around 34 million euro), perfectly fits Amplifon's strategy aimed at further strengthening the Company's position in the core Australian market, complementing National Hearing Care retail business with Attune's integrated medical model. In the fiscal year ended on June 30th, 2019, Attune generated revenues for around 30 million Australian dollars (around 18 million euro).

"The acquisition of Attune represents an important opportunity to further consolidate our positioning in the core Australian market and to significantly strengthen our relations with the medical community in Australia," commented Enrico Vita, Amplifon's Chief Executive Officer. "We plan to replicate the successful dual-brand model we have in New Zealand with Bay Audiology and Dilworth Hearing, and expect National Hearing Care and Attune to be a unique platform to offer the highest quality hearing care in Australia."

The transaction is currently expected to be completed by the end of Q1 2020 after obtaining the required regulatory approval.

About Amplifon

Amplifon, global leader in the hearing care retail market, empowers people to rediscover all the emotions of sound. Amplifon's some 16,000 people worldwide strive every day to understand the unique needs of every customer, delivering exclusive, innovative and highly personalized products and services, to ensure everyone the very best solution and an outstanding experience. The Group operates through a network of around 11,000 points of sale in 28 Countries and 5 continents. More information about the Group is available at: www.amplifon.com/corporate.

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