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Oggetto : EIB provides up to €350 million to back the  
innovation strategy of Amplifon

*Testo del comunicato*

Vedi allegato.



## JOINT PRESS RELEASE

# EIB provides up to €350 million to back the innovation strategy of Amplifon

- **The financing will help accelerate the Company's digitalisation process and further improve its customer experience.**
- **The investment will mainly focus on Italy but will also take place in Spain, France, Germany, and other EU countries.**

Milan, July 18<sup>th</sup>, 2023 - The European Investment Bank (EIB) has signed a €300 million loan to Amplifon, global leader in hearing solutions and services, to further accelerate its innovation and digitalisation process. The loan signed in Milan by **EIB Vice-President Gelsomina Vigliotti and Amplifon CEO Enrico Vita** represents the first €300 million loan out of the total €350 million financing approved by the EIB.

The EIB financing will contribute to further innovation in Amplifon's products and services, providing an excellent and highly personalised hearing care experience through a full ecosystem built around the customer, in which the quantity and quality of the data the Company possesses as well as digital technologies play a key role.

**EIB Vice-President Gelsomina Vigliotti said:** "Financing Amplifon is a testament to the EIB's close relationship with this world-leading Italian company that improves the lives of people with hearing impairment, ensuring they can participate in society. Investment in research, innovation, and digitalisation will enable Amplifon to further improve its global competitiveness to offer the very best hearing care and services specifically tailored to the needs of its customers."

**Amplifon CEO Enrico Vita added:** "Our ability to innovate is a key component of Amplifon's global leadership. This EIB support confirms that we are on the right path towards innovation and digital transformation, starting in Italy and the European Union. We are directing increasing time and resources to develop new technologies and to the virtuous use of data to offer an ever-more personalised hearing experience to our customers, improving their quality of life. This financing will also enable us to further optimise our financial structure in terms of cost of funding and extension of average debt maturity."

Amplifon's investment will mainly focus on Italy but will also take place in Spain, France, Germany, and other EU countries. The implementation of the project will create new jobs, contributing to economic growth in the countries concerned.

The investment is aimed, among others, at developing a new audiological protocol to assess hearing ability and to identify the most suitable solution, also via the development of proprietary equipment (Otopad); further innovating both the Amplifon app and Amplifon's software and wireless interface for remote assistance; and boosting the use of big data through the transition to cloud computing, thereby also strengthening the Company's cybersecurity. The EIB financing will also support the gradual roll-out of the new immersive store format, with an innovative and sustainable architectural design, to the main European countries as a key part of the Group's distribution network renewal programme.

Amplifon will have access to a flexible instrument of €300 million to be invested over four years (2023-2026). The loan can be disbursed in several tranches over the next 24 months and has a repayment period of nine years from the date of each disbursement. It also has more favourable conditions than those currently available on the market in view of the strategic role of the EIB in supporting innovation, digital economy and human development.

## Background information

**The European Investment Bank (EIB)** is the long-term lending institution of the European Union and is owned by the EU Member States. It provides long-term financing for sound investments that contribute to EU policy. The Bank finances projects in four priority areas: infrastructure, innovation, climate and environment, and small and medium-sized enterprises (SMEs). Between 2019 and 2022, the EIB Group provided more than €45 billion in financing for projects in Italy.

### About Amplifon

Amplifon, the global leader in the hearing care retail market, empowers people to rediscover all the emotions of sound. Amplifon's around 19.400 employees and partners worldwide strive every day to understand the unique needs of every customer, delivering exclusive, innovative and highly personalised products and services to offer everyone the very best solution and an outstanding experience. With annual revenues of over €2 billion, the Group operates through a network of over 9 300 points of sale in 25 countries and five continents. For more information about the Group, please visit: <https://corporate.amplifon.com>.

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