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Societa' : AMPLIFON

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Informazione
Regolamentata

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Oggetto : Amplifon enters Uruguay through the acquisition of the Audical Group, national leader in the hearing care market

Testo del comunicato

Vedi allegato.

PRESS RELEASE

AMPLIFON ENTERS URUGUAY THROUGH THE ACQUISITION OF THE AUDICAL GROUP, NATIONAL LEADER IN THE HEARING CARE MARKET

Milan, Montevideo, December 13th, 2023 – Amplifon (EXM; Bloomberg ticker: AMP:IM), global leader in hearing solutions and services, announces today that it has signed a definitive agreement which will allow the Company to enter Uruguay thanks to the acquisition of the Audical Group, the main national player in the hearing care market. The Audical Group comprises 25 direct points of sales with the brands Audical and Centro Auditivo and several distributors throughout the country, with annual revenues of around 10 million euros, steadily growing over the last years, and around 130 employees and collaborators.

The Audical Group, a family-owned company that has been operating since 1996, has for long been the market leader in Uruguay, a country with 3.5 million inhabitants, a dynamic and growing economy and a hearing care sector with interesting growth and penetration rates.

“Our entry in Uruguay – comments Enrico Vita, Amplifon’s Chief Executive Officer – is a new step in our internationalization and growth journey in Americas, a region that will be pivotal in Amplifon’s future development. With this transaction, we seized the opportunity of acquiring an excellent company that shares with Amplifon the leadership in its reference market and essential values such as customer focus and quality of service.”

By entering Uruguay, Amplifon now operates in 26 countries worldwide, with a total of over 9,500 points of sale. Within Americas, the Company is already active in six countries in Latin America (Argentina, Chile, Colombia, Ecuador, Mexico and Panama) under the GaeS brand, besides the United States and Canada, the two core markets in the region. Overall, Americas generated annual revenues of around 400 million euros in 2022 (around 20% of the Group’s turnover) through over 1,800 points of sale.

The transaction is expected to be completed in January 2024.

About Amplifon

Amplifon, global leader in the hearing care retail market, empowers people to rediscover all the emotions of sound. Amplifon’s around 20,000 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, with annual revenues of over 2 billion euros, operates through a network of over 9,500 points of sale in 26 Countries and 5 continents. More information about the Group is available at: <https://corporate.amplifon.com>.

Investor Relations

Amplifon S.p.A.

Francesca Rambaudi

Tel +39 02 5747 2261

francesca.rambaudi@amplifon.com

Amanda Hart Giraldi

Tel +39 347 816 2888

amanda.giraldi@amplifon.com

Corporate Communication

Amplifon S.p.A.

Salvatore Ricco

Tel +39 335 770 9861

salvatore.ricco@amplifon.com

Dania Copertino

Tel +39 348 298 6209

danica.copertino@amplifon.com

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