

INCLUSION, ADHERENCE TO VALUES AND A SENSE OF BELONGING: THE STRENGTHS OF AMPLIFON'S CULTURE

TOGETHER WITH PASSION FOR YOUR WORK, THE IMPORTANCE OF TEAMWORK AND A POSITIVE WORK ENVIRONMENT: THESE ARE THE MAIN POINTS THAT EMERGED FROM THE "YOUR VOICE" SURVEY CONDUCTED WORLDWIDE BY AMPLIFON WITH MERCER

Milan, April 5th, 2017 - More than 7,000 people in 18 nations in 9 languages: these are the numbers that add up to the success of Your Voice, the first Employee Engagement Survey launched by Amplifon globally. The purpose of the survey conducted in 2016 with the collaboration of Mercer, a consulting company which supports its corporate clients in the development of human capital, is to make Amplifon an even more attractive place to work based on the opinions of the entire staff in relation to corporate values, well-being, daily engagement and engagement of the organization.

The key strengths that emerged include understanding the impact that your work has on the business, the adhesion to corporate values, a great sense of belonging and commitment, a widespread culture of inclusion and mutual respect, in addition to a great passion for the work done, appreciation for teamwork and the positive environment that characterizes Amplifon.

The appreciation of the initiative was demonstrated by the extremely high level of participation.

In fact, more than 6,300 out of 7,000 employees in 18 countries (Italy, France, Germany, the United States, Canada, Poland, Hungary, Belgium, Luxembourg, Spain, Portugal, the United Kingdom, Ireland, the Netherlands, Australia, New Zealand, India, Switzerland) replied through online questionnaires made available at three different times in 2016 in English, French, Italian, German, Dutch, Polish, Hungarian, Spanish and Portuguese.

The response rates were close to 90%, reaching peaks that were very high in some of the smallest nations (the 99.1% recorded in Hungary is emblematic) or very far from the Group's headquarters (93.9% in New Zealand, a business acquired in 2010).

Mercer worked with Amplifon on refining the questionnaire, the launch of the internal communication campaign and the implementation of the survey on a dedicated platform, as well as on the related analytical interpretation of the data.

Mercer and Amplifon investigated one characteristic, in particular, namely the level of Employee Engagement at the company, which reached 81.9%, an extremely positive result. This indicator, which includes a lot of aspects, does not refer solely to "satisfaction" or the "organizational environment", but also to the level of involvement and the extent to which people are ready to invest energy and commitment to help their company be successful. *«The Mercer methodology, based on the selection of items that are highly correlated with engagement, explores the most significant aspects like "proudness", "commitment", "motivation" and "advocacy"»* explains Alessandro Cortesi, Global Project Manager for Mercer of Amplifon's "Your Voice" initiative.

These metrics are based on few key questions which highlight aspects that resonate greatly in Amplifon: 95.7% of the individuals interviewed declared they were aware of the impact their work had on the business; 93.7% of the employees and staff members said they were proud of their roles; 91.9% of those who replied stated that they embraced the company's values. And there is more: almost nine out of ten people (89.1%) stated that they felt like they were part of a team and treated with respect; more than 87% said they were prepared to go "beyond" what they were required to do to ensure the success of Amplifon. It is also quite impressive, in terms of connection to the company, that 96% of the employees recommend Amplifon services to family and friends.



Giovanni Caruso, Amplifon's Chief HR Officer reflects on this choice, to give employees a voice: *«Amplifon wants to work with a model that tends to eliminate the barriers between employees who, at different levels and throughout the world, are all part of the success of the corporate value chain. For us the fact that we treated all employees and staff members in the same way, as key to the market success of our brand, represents the true innovation of this project. Naturally the value of the initiative will be measured based on the extent to which we are able to implement the actions plans developed. That said, "Your Voice" is already a success story that we intend to tell as it is part of a wider program to change the corporate culture which goes beyond roles and focuses on the adhesion to values, the commitment to a company that has the drive and determination to change people's lives, that is the Employer of Choice for hearing aid specialists and talent worldwide. Lastly, the strong commitment of the leaders in the various countries during the different phases of the initiative was decisive to the success of the project».*

«Here at Mercer – echoes Silvia Vanini, Talent Strategy Leader Mercer Italia - we believe that today such a Talent Ecosystem approach is imperative. In a complex, dynamic and highly interconnected marketplace, a more holistic approach is required to manage critical capabilities and leveraging external partnerships and alliances, to rapidly adapt and respond to shifts in the environment. These new ecosystems are made up of different types of talent: internal talents, partnership talents, freelance talents, crowdsourced talents in a co-operative scenario. Considering such an ample perimeter implicates a profound rethinking of practices as well as of the HR policies. A disruptive path which, in our opinion, Amplifon has successfully undertaken with great resolution and success».

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 around 9,500 points of sale, of which approximately 4,000 direct shops, 3,700 service centers and 1,900 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 more than 7,000 hearing care professionals, the Group 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 is available at: www.amplifon.com/corporate.

About Mercer

Mercer is a global consulting leader in talent, health, retirement and investments. Mercer helps clients around the world advance the health, wealth and careers of their most vital asset – their people. Mercer's more than 20,000 employees are based in 43 countries and the firm operates in over 140 countries. Mercer is a wholly owned subsidiary of Marsh & McLennan Companies (NYSE: MMC), a global professional services firm offering clients advice and solutions in the areas of risk, strategy and people. With annual revenue of \$13 billion and 60,000 colleagues worldwide, Marsh & McLennan Companies is also the parent company of Marsh, a leader in insurance broking and risk management; Guy Carpenter, a leader in providing risk and reinsurance intermediary services; and Oliver Wyman, a leader in management consulting. For more information, visit www.mercer.com. Follow Mercer on Twitter @Mercer.

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