

PRESS RELEASE

AMPLIFON CONTINUES TO GROW IN THE US: TWO COMPANIES WITH 35 POINTS OF SALE ACQUIRED IN PENNSYLVANIA

Milan, April 29th, 2024 – Amplifon (EXM; Bloomberg: AMP:IM; Reuters: AMPF.MI), global leader in hearing care services and solutions, announces today that it has completed the acquisition of Hearing Instruments, Inc. and Precision Hearing Aid, LLC, two companies owned by one of the main Miracle-Ear franchisees with around 35 points of sale in the United States, the largest hearing care market in the world.

The network, which is located in Pennsylvania, generates annual revenues of around 20 million dollars and employs approximately 80 people. Miracle-Ear is the brand through which Amplifon operates in the US retail market via direct stores and shops in franchising.

“This second acquisition in the United States since the beginning of 2024, alongside the strength of our franchisee network, reaffirms our strategy to further accelerate Amplifon’s growth in the most important market in our industry globally. We aim to expand our presence in the country and provide an excellent service to an increasing number of people. Our successful business model in the US relies on the development of a strong direct retail network in synergy with our long-standing proven franchise business,” commented Enrico Vita, CEO of Amplifon.

The combination of the acquired business with Miracle-Ear’s existing direct network will allow Amplifon to leverage greater scale, creating new opportunities to pursue excellence and innovation in customer service, for the benefit of both the direct business and all franchising partners.

Following this acquisition, the Miracle-Ear network in the United States reaches around 400 direct points of sale, in addition to the over 1,200 existing franchised stores. In 2023, the Americas region (United States, Canada and Latin America) exceeded 400 million euros in revenues for the first time in Amplifon’s history (approximately 430 million euros, corresponding to approximately 20% of the Group’s total revenues) through approximately 1,900 stores.

About Amplifon

Amplifon, global leader in the hearing care retail market, empowers people to rediscover all the emotions of sound. Amplifon’s around 20,300 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 around 2.3 billion euros, operates through a network of around 9,700 points of sale in 26 Countries and 5 continents. More information about the Group is available at: <https://corporate.amplifon.com>.

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