

2. WHO WE ARE

Amplifon works to improve the lives of millions of people, helping them rediscover all the emotions of sound. The Company offers hearing products and services with a highly personalized and innovative approach, thanks to increasingly advanced skills and technologies. With more than 10 million customers, Amplifon relies on a network of around 11,000 points of sale and the professionalism and passion of over 17,000 people in 28 countries over five continents.

OUR PURPOSE

> **WE EMPOWER PEOPLE TO REDISCOVER ALL THE EMOTIONS OF SOUNDS**

OUR MISSION

We transform the way hearing healthcare is perceived and experienced worldwide, making it a natural choice for people to seek the superior care and expertise of our hearing care professionals.

We strive to understand the unique needs of every customer, delivering the very best solutions and an outstanding experience.

We attract, develop and empower the most, talented people, who share our ambition to change the lives of millions of people across the world.

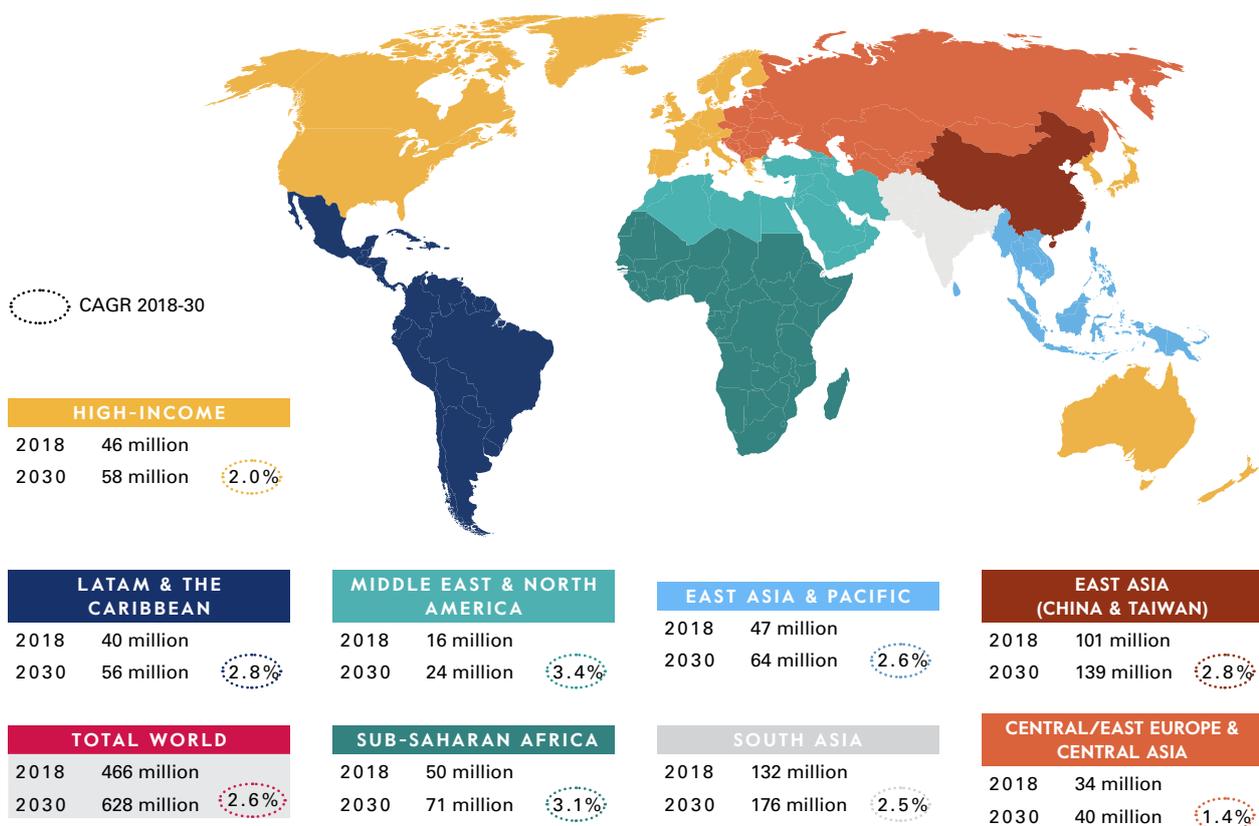
OUR VALUES



2.1 SCENARIO

Being able to hear is essential at any age as it allows people to connect with the world around them and to enjoy a full personal and social life. Although it is more common in the elderly due to the natural aging of cells, hearing loss can affect all age groups. Approximately 15% of the world's adult population has some degree of hearing loss and, out of these, the World Health Organization estimates that 460 million have a disabling hearing loss. Due to the increasing life expectancy of global population, this number is expected to double by 2050. Untreated hearing loss represents an annual global cost of USD 750 billion⁴.

NUMBER OF PEOPLE WITH DISABLING HEARING LOSS



Source: World Health Organization

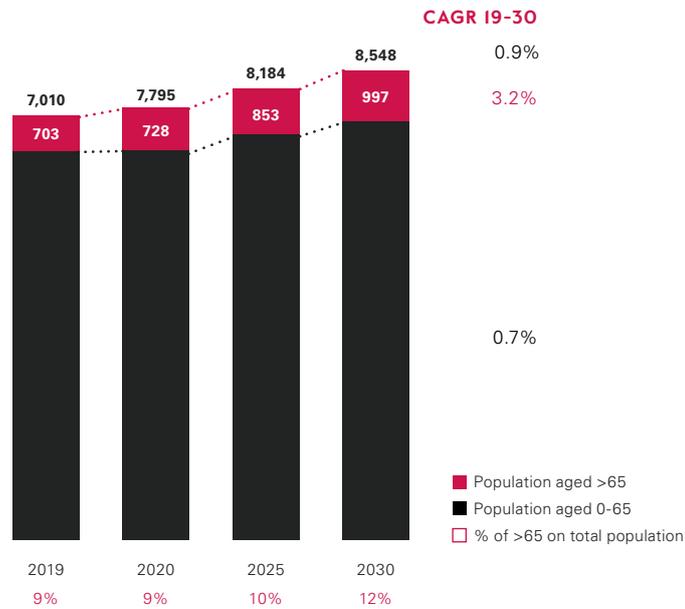
The global retail hearing care market has an estimated value of around €15 billion euros in 2019 and it is expected to grow by about 4% over the next few years as a result of demographics and increase in the penetration rate.

› DEMOGRAPHICS

The United Nations estimates that the world's population will reach 11 billion by 2100, resulting in an increase in the number of people who may develop hearing difficulties. More specifically, people aged 65 and over now account for 9% of the world's population and are expected to reach 12% in 2030. The 65+ segment, in fact, is estimated to grow at a CAGR of 3.2% in the period 2019-2030, unlike the 0-64 segment that instead will grow at a rate of only 0.7%.

4. <https://www.who.int/news-room/fact-sheets/detail/deafness-and-hearing-loss>.

WORLD TREND POPULATION (MILLION PEOPLE)

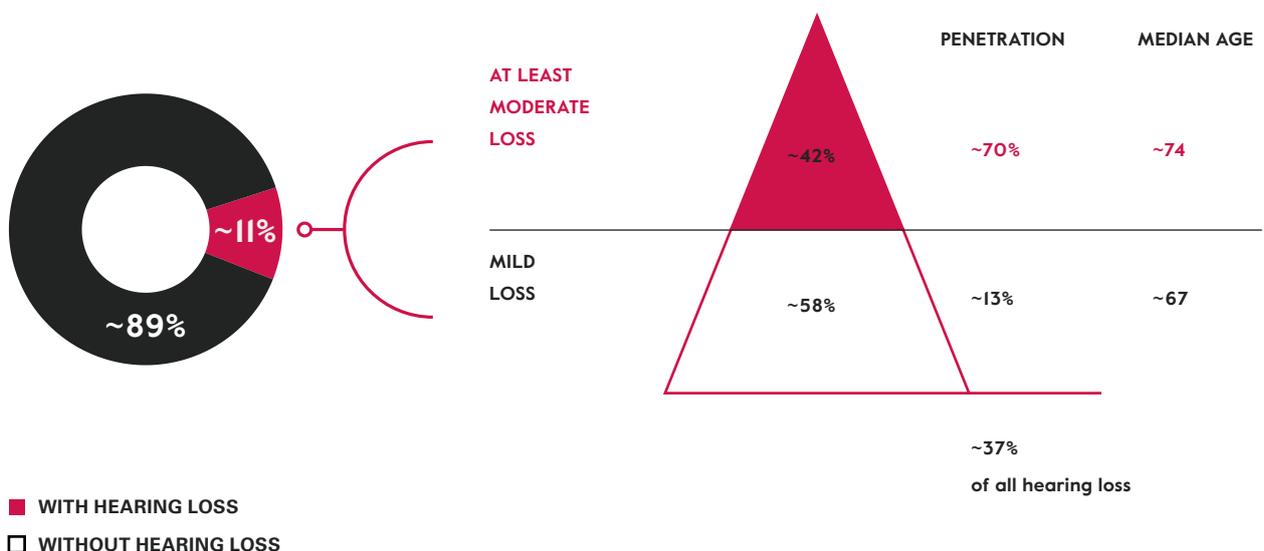


Source: United Nations

> PENETRATION RATE

The penetration rate, defined as the ratio of the population using a hearing aid to the population with some level of hearing loss, in developed countries is about 37% and is higher with respect to those suffering from profound hearing loss, while in emerging markets it is still negligible (5-10%). For example, in the US market, which accounts for 40% of the global retail market, the adoption rate of hearing solutions with respect to a profound hearing loss is about 70%, while in relation to a moderate hearing loss it is equal to 10%, resulting in an average penetration of 30%.

HEARING SOLUTIONS ADOPTION RATE IN DEVELOPED MARKETS⁵



There are numerous trends pushing the hearing care industry towards a more inclusive and technologically advanced future. Amplifon holds a privileged position which allows the Company to anticipate these trends and guide the way in which they develop.

⁵ World Health Organization, EuroTrak, MarkeTrak, Amplifon data 2018 – markets where Amplifon is present.



LIFE EXPENCTANCY

We are all aware of the increase in life expectancy. By 2050, the number of people aged over 65 will double, and in the next five years, for the first time in the history of mankind, this number will be higher than the number of children aged under five years.



ACTIVE LIFESTYLE

People have a much longer life expectancy than the previous generations and quality of life is much higher. The so-called "active agers" represent a new generation who wants to live an active life.



TECHNOLOGY

Advances in technology such as miniaturization, connectivity and re-chargeability contribute towards the consumerization of hearing devices. Thus, more and more people decide to take care of their hearing.



DIGITALIZATION

The use of digital devices, such as smartphones and tablets, is rapidly increasing also among seniors. This makes it possible to offer personalized and interconnected services with added value through new touchpoints.

Amplifon is in the perfect position to seize the positive trends of this growing market, thanks to its successful business model and continuous focus on innovating customer experience. In addition, Amplifon continuously invests in positive communication challenging stereotypes around ageing and hearing aids and talking about a new generation that is abreast with the times, that does not give up on an active lifestyle and that looks to the future with optimism. By placing the hearing solution at the center of its marketing campaigns as a facilitator of active life, the Company contributes to overcoming the individual and social barriers linked to ageing, thus contributing to the increasing adoption rate of hearing solutions.

Amplifon is the world leader, specialized in hearing care service, in a highly-fragmented but consolidating retail market.

AMPLIFON'S ROLE IN THE VALUE CHAIN

MANUFACTURING & WHOLESALE

- 5 players accounting for ~95% of the market

~30%

RETAIL

- Largest global player accounting for ~11%

amplifon

- Other speciality players (manufacturers & national chains) accounting for >25%

- Non-speciality players such as optical chains, pharmacies and grocery chains accounting for >10%
- independents with few stores or very small chains accounting for ~50 %
- Online players ~1 %

~70%

CUSTOMERS

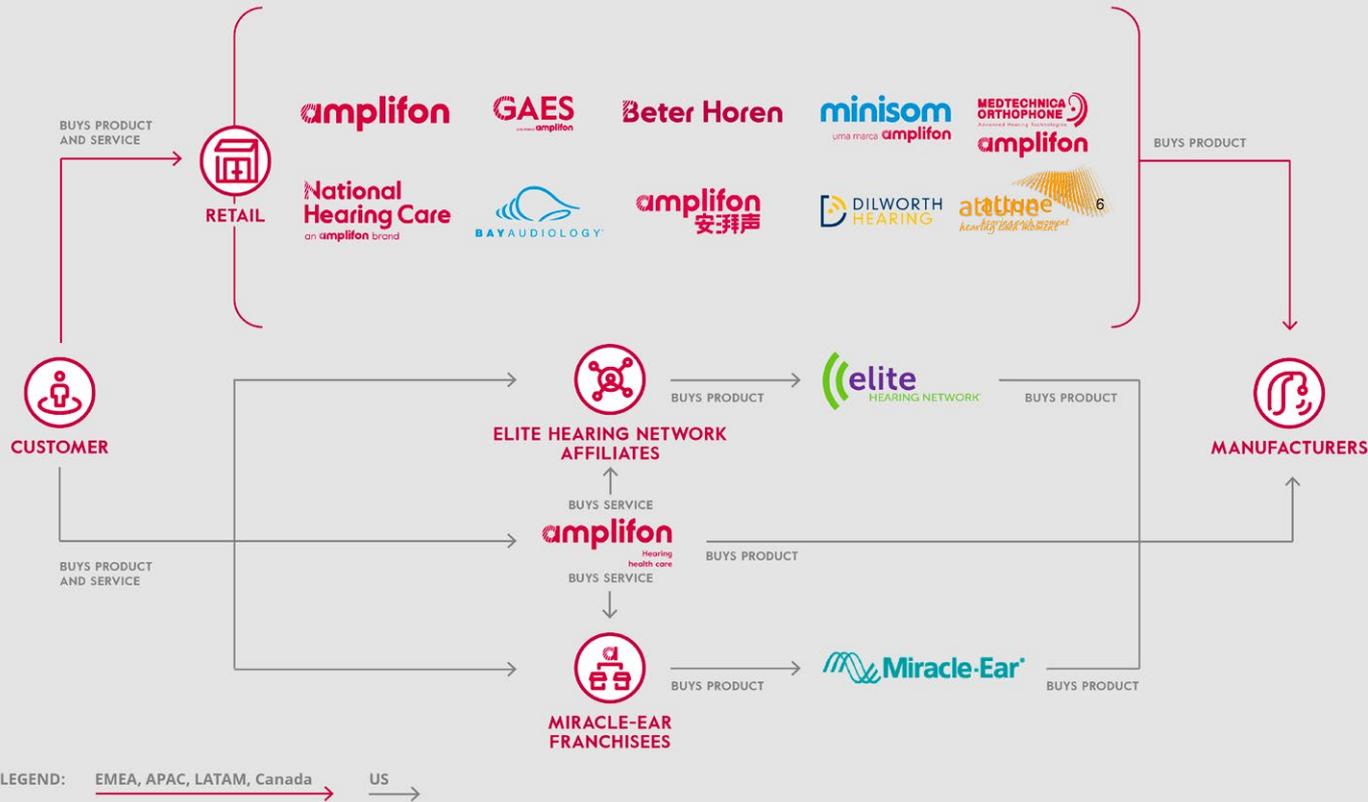


2.2 BUSINESS MODEL

Amplifon is a retailer specialized in offering services and solutions for hearing care, adopting a consultative and collaborative approach. The success of the hearing solution and thus the improvement in the ability to hear and communicate rely above all on the skills of the hearing care specialists to perform hearing tests, select the most suitable devices, correctly fit them and make the most of hearing aid technology based on the individual's needs. Technology, listening, and service thus make the difference.

The Company operates under different business models, enabling it to better adapt its offer to the peculiarities of each market where it operates.

AMPLIFON'S DIFFERENT BUSINESS MODELS



6. The Australian subsidiary Hearing Attune was acquired in early 2020.

BUSINESS-TO-CONSUMER MODEL

In EMEA, APAC, LATAM and Canada, Amplifon mainly adopts a B2C business model, operating mostly through direct points of sale, which can be either corporate shops or shop-in-shops and corners.

> CORPORATE SHOPS

Corporate shops are managed by Amplifon staff or staff not on payroll who work on commission on behalf of the Company.

> SHOP-IN-SHOPS & CORNERS

Shop-in-shop and corners are spaces managed directly by Amplifon but are located in third-party points of sale such as pharmacies, optical chains, medical clinics, where hearing care specialists are seldom present. They are very common in rural areas with low population rates. Customers for whom these outlets represent the first point of contact may be directed to a store when necessary.

BUSINESS-TO-BUSINESS MODEL

In the US, Amplifon operates two different B2B business models:

> FRANCHISING (MIRACLE-EAR)

Miracle-Ear is the nationwide hearing solution franchisor that distributes branded technology and services through 1,400 franchised locations across the US. As a franchisor, Miracle-Ear is the sole distributor of hearing aids to the network and provides franchisees with the extremely well-known Miracle-Ear brand, advanced marketing tools, training and value-added services, enabling them to do their work independently according to Group strategic guidelines.

> WHOLESALE (ELITE HEARING NETWORK)

Elite Hearing Network operates in the wholesale business providing hearing aids and, moreover, a wide spectrum of services to independent health care providers including private practice audiologists, ENT physician practices, large hospital system providers and hearing instrument specialists. The service offered is the key to retaining current customers and acquiring new ones and includes, among others, marketing support, staffing services, business intelligence, digital solutions and services. Members of Elite Hearing Network comprise around 1,600 affiliated locations which run their activities under their own brands while having access to a broad portfolio of hearing aids, peer-to-peer insights, services and dedicated business consultants.

MANAGED CARE

> AMPLIFON HEARING HEALTH CARE

Amplifon Hearing Health Care is an independent provider of hearing benefit solutions that works with health plans to provide high-quality, affordable hearing care insurance and benefits to their members. Through Amplifon Hearing Health Care, health plan members have access to a broad US-wide network of high-quality hearing providers, complete lines of hearing devices, and personalized support from a team of patient care advocates.

> STRENGTHS

Leveraging its unique global position and 70-year-long experience, Amplifon continually renews its value proposition in order to always get closer to the lifestyles and fast-evolving needs of its customers.

> INNOVATION

The attitude of always looking ahead and pushing limits lead Amplifon to experiment with innovative technologies to develop high value-added services. The Amplifon multichannel ecosystem allows data mining activities and also making the customer journey and Amplifon experience stand out across all physical and virtual points of contact.

> EMPLOYER OF CHOICE

Amplifon is the employer of choice in the hearing care industry thanks to both its distinctive, winning Corporate Culture, and the constant investment in talent, continuous professional development and recognition of its people at all organization levels.

> STRONG COMPETENCIES

Amplifon's 9,000 hearing care professionals perform hundreds of thousands hearing tests every year and combine innovation, scientific knowledge and a highly personalized approach with the exclusive Amplifon 360 protocol to ensure an excellent customer experience.

> GLOBAL SCALE

Amplifon's unrivaled capillary distribution network, characterized by different types of points of sale, benefits from a global organization and infrastructure, which allows the Company to be always close to the customer, to share best practices among its hearing care professionals all over the world and diversify its exposure to different markets.

> UNMATCHED BRANDS

The strong pervasiveness of Amplifon's portfolio allows the Company to be at the helm of a real cultural change in our industry, redefining the way customers feel about their hearing. Amplifon's communication approach looks to empower people, blending physical with digital experiences in a multichannel approach.

> SCIENTIFIC LEADERSHIP

Since 1971 Amplifon's Center for Research and Studies (CRS) has been a specialized partner to the medical and academic communities and leader in the fields of audiology and otolaryngology. Its prestige comes from the collaboration with renowned, national and international experts whose innovative contribution is of paramount importance for medical community's continuous practical and theoretical update.

2.3 MARKET PRESENCE AND SUPPLY CHAIN

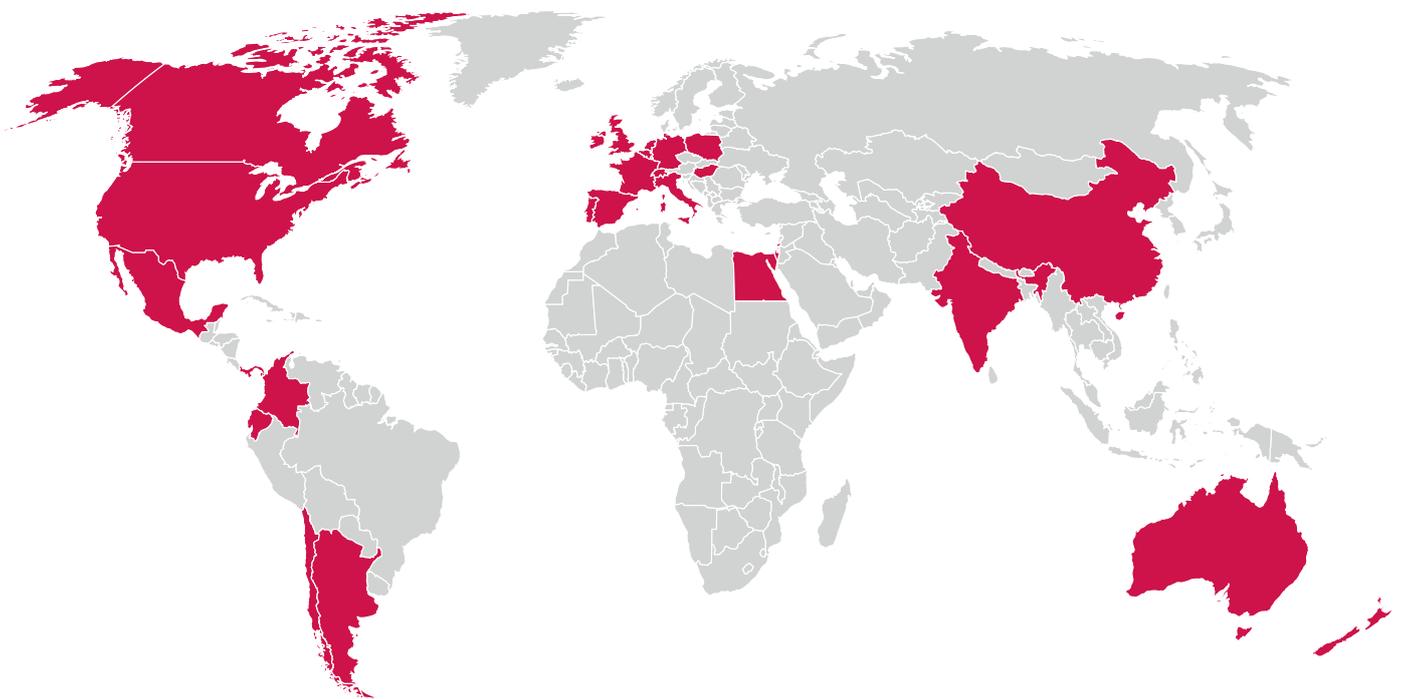
Amplifon operates in three regions (EMEA, APAC, Americas) and across five continents. Generally ranking as first or second player in the main markets in which it operates, Amplifon is one of the fastest-growing businesses in the hearing care retail arena.

AMPLIFON IN THE WORLD

AMERICAS

EMEA

APAC



amplifon

Miracle-Ear®

amplifon

GAES
an amplifon brand

amplifon

National Hearing Care
an amplifon brand

amplifon
Hearing health care

elite
HEARING NETWORK®

Beter Horen

minisom
an amplifon brand

BAYAUDIOLOGY™

DILWORTH HEARING

GAES
an amplifon brand

MEDTECHNICA
ORTHOPHONE
Advanced Hearing Technology
amplifon

amplifon
安拜声

attune⁶
hearing each moment

6. The Australian subsidiary Hearing Attune was acquired in early 2020.

DISTRIBUTION NETWORK AS AT DECEMBER 31ST, 2019

Country	Brand	Corporate shops	Shop-in-shop & corners	Franchisees	Affiliates	
Italy	Amplifon	668	3,123			
France	Amplifon	591	132			
Germany	Amplifon	535				
The Netherlands	Beter Horen	166	50			
Spain	GAES	588	131	28		
UK & Ireland	Amplifon	130	98			
Switzerland	Amplifon	99				EMEA
Belgium & Luxemburg	Amplifon	90	59	10		
Hungary	Amplifon	81				
Portugal	Minisom	72	99			
Poland	Amplifon	57				
Egypt	Amplifon	29				
Israel	Medtechnica Orthophone	24			49	
USA	Miracle-Ear	59		1,445		AMERICAS
	Elite Hearing Network				1,631	
Canada	Amplifon	71				
LATAM	GAES	83		17		
Australia	National Hearing Care	206	115			APAC
New Zeland	Bay Audiology/Dilworth	108	30			
India	Amplifon	72	148			
China	Amplifon	44				
Total		3,773	3,985	1,500	1,680	

> PROCUREMENT AND SUPPLY CHAIN

Establishing good relations with suppliers is essential to obtain products and services that consistently meet expectations. In accordance with best practices, the selection and qualification of suppliers is guided by the quality of the products and services offered, the competitiveness of the offers, suppliers' flexibility and sustainability, and finally by the cultural fit.

Amplifon's supply chain is centrally coordinated and addresses the needs of the national management teams; the latter are required to decide on local implementation of global guidelines, both in tactical and operational terms. Further aspects of the Procurement and Supply Chain that are specific and relevant to a specific market or business unit are always handled locally.

Amplifon's supply chain is organized in two different purchasing categories:

DIRECT PURCHASES

Procurement of hearing aid devices and related products/services

- Hearing aids
- Hearing aid accessories
- Hearing aid spare parts
- Batteries
- Ear molds
- Other products
- Services (i.e. hearing aid repairs, hearing aids personalization)

INDIRECT PURCHASES

Procurement of products and services not directly related to the hearing aid device

- Marketing & advertising
- Consultancy
- General expenses
- Information technology
- Rent expenses
- Logistic services

All suppliers are required to acknowledge and comply with Amplifon's Code of Ethics. In addition, as of 2019 and for all contracts with hearing aid manufacturers that are subject to renegotiation, suppliers are required to recognize and comply with the principles expressed in Amplifon's Sustainability Policy. Through the implementation of appropriate policies and procedures, they must also comply with national and international legislation on ethical and sustainable standards of conduct, including those relating to the protection of human rights, workers' rights, the environment, and the fight against corruption. For this reason, Amplifon reserves the right to verify the good conduct of suppliers by requesting documentation and information demonstrating compliance with the above and to perform specific audits on these issues.

HEARING AIDS MANUFACTURERS

As a global leader, Amplifon maintains relationships with only the best hearing aids manufacturers, guaranteeing the safety and quality of the products sold and supporting its customers throughout the expected lifespan of the products. By discussing with country leaders, the procurement function is also able to select the most suitable products for the different markets.

The interaction with hearing aid manufacturers plays a crucial role for Amplifon, since the evolution of technologies used in the design of hearing aids constitutes an important element in defining how the Company interacts with its customers. Amplifon constantly monitors the roadmaps of its suppliers so that it can utilize technological innovation to maintain and possibly improve the already excellent level of experience it offers to its customers at every touchpoint. The introduction and withdrawal phases of the various models are also subject to careful monitoring to ensure that customers are always supported throughout the product life cycle. Similarly, Amplifon shares the knowledge and experience gained through years of presence on the market and collaborates with manufacturers to improve the overall hearing and usage experience, to make it accessible to its customers.

With the acquisition of the GAES Group, Amplifon also acquired Microson, a small company producing entry-level hearing aids in Spain. Following the reorganization of GAES in 2019, manufacturing activities were revised and optimized to better align them with Amplifon's core business. Precisely because of Amplifon's retail nature, the focus of this company has been addressed to research and development activities - considered useful for contributing to the testing of the new features and services of the Amplifon Product Experience - and in the laboratory for the production of ear canal molds.

> LOGISTICS

The logistics of hearing aids distribution as well as of other related materials and accessories varies depending on the region. In the United States, they are handled directly by suppliers to members of Miracle-Ear, Elite Hearing Network or affiliates of Amplifon Hearing Health Care, unlike in the EMEA and Asia-Pacific areas and Canada. In these areas, the procurement process works in the following way: once the hearing profile and customer's needs are identified and after having selected the most suitable product to meet these requirements, the product may either be already available at the store's warehouse or must be supplied. In both cases, the store must forward the purchase request for the specific product, in the first case to restore the warehouse stock, and in the second to supply the customer with the required product. All purchase requests made by the stores in each country are collected and centrally managed by the relevant function, by sending a stock transfer order from local warehouses (in countries where such warehouses are present and where hearing aid stocks are managed) or a consolidated purchase order is sent to suppliers, which will arrange to send the hearing aids directly to the Amplifon stores. When the identified solution consists of an in-the-ear hearing device or if a custom mold is requested to meet the customer's needs, a silicone impression of the customer's ear canal shall be taken. Once solidified, this is sent to the manufacturers, with a production request for a hearing aid or an ear insert. The logistics follow the usual process described above in these cases as well, with direct delivery to the store by the supplier. In LATAM, the procurement process is under review since the integration activities are still ongoing.

Within the framework of this logistic organization, Amplifon has the following responsibilities:

- stock planning for stores and local warehouses;
- collection and the fulfilment of store requirements received through procurement requests;
- transport organization from warehouses to the points of sale;
- the receipt, storage and management of the stocks in the local warehouses;
- the collection and transportation of unsold products at the end of the trial period from the points of sale to the warehouses and then to the collection centers of the companies.

An equally important logistic process is associated with product repair. The Company focuses on the execution times of this phase since it is important that the customer's hearing aid be sent back to them as soon as possible, so that they can return to enjoying the benefits of their hearing solution as soon as possible.

All transport of the products, whether new, repaired or to be returned, is entirely carried out by specialized external logistics companies based on Amplifon's or the hearing aid manufacturers' recommendation, depending on who is responsible for organizing the shipment (usually the shipping entity).

Amplifon and hearing aid manufacturers are committed to optimizing their logistics in order to reduce the associated energy consumption, pollution and costs. Some manufacturers propose regional centers for the digital scan of the customer's ear impression, reducing the need to transport it to manufacturers' plants.

In 2019, the function in charge of the supply chain management at global level was strengthened with the goal of providing the sales network with the most advanced procurement solutions. Underlying this change was the strong ambition to revise the logistics and distribution model, demand planning inventory strategy, warehouse operations and transport logistics in the near term, aiming to increase efficiency, thanks to the introduction of a strong digitalization of processes and end-to-end integration with the upstream suppliers and the downstream points of sale.

2.4 STRATEGY

Amplifon aims to further strengthen its global leadership through three pillars, positioning the Company at the forefront of technological innovation.



INNOVATIVE AND DISTINCTIVE CUSTOMER EXPERIENCE

Amplifon's strategy is tailored around the customer, to whom it offers a distinctive and highly innovative customer experience by means of the Amplifon product line and multichannel ecosystem. By leveraging its unique and distinctive assets such as the data, the strength of its brands and the close relationship with customers, Amplifon aims to transform the retail hearing care market thereby opening up new business and value creation opportunities.



STRENGTHENING LEADERSHIP IN CORE MARKETS

Amplifon's growth strategy is differentiated according to the countries in which it operates and focuses on the core global markets: Italy, Spain, France, Germany, the US, Canada, Australia, New Zealand and China. These markets together make up around 80% of the retail hearing care market. Amplifon intends to continue to grow on mature markets, through organic growth and through targeted acquisitions mainly in France and Germany. Among emerging markets, China represents a sizeable opportunity for Amplifon's medium-term growth path



EFFECTIVE AND TALENTED ORGANIZATION

To foster the effective execution of its strategy, Amplifon continues to invest in its people and in a distinctive Corporate Culture, as well as attracting the best talents, sharing best practices within the group and always leveraging the globally integrated IT infrastructure, thus creating a more effective organization.

> AMPLIFON PRODUCT EXPERIENCE

The Amplifon Product Experience, consisting of the Amplifon product line and our multichannel ecosystem, redefines the experience throughout the entire customer journey. In light of the excellent results in Italy, where it was launched in May 2018, Amplifon brought forward the roll-out in France, Germany, the Netherlands, the US and Australia to 2019, with other countries following in 2020 and 2021.



> GAES ACQUISITION

Announced in July 2018 and completed in December 2018, the acquisition of GAES, the largest ever undertaken by Amplifon, enabled the Company to strengthen its global leadership, which now makes up around 11% of the retail hearing care market worldwide. Worth around €530 million, this deal allowed Amplifon to become the undisputed leader in the attractive Spanish market, to consolidate its presence in Portugal and to enter the Latin American market.



> CINA: THE FIRST JOINT VENTURE

At the end 2018 Amplifon announced its first joint venture with a local partner in order to enter the attractive and fast-growing Chinese hearing care retail market. The joint venture entity is located in Beijing and initially used to operate 30 shops mainly located in the Beijing area. During 2019, Amplifon extended the network to 45 shops, which were also rebranded.



2.5 GOVERNANCE

A good governance structure is a key element in achieving long-term strategic goals. It is also essential for defining roles and responsibilities in line with decision-making processes, internal control activities, and business conduct principles.

Amplifon's Corporate Governance structure is based on the principles outlined in the Corporate Governance Code for Listed Companies, proposed by the Committee for the Corporate Governance of Italian Listed Companies. Amplifon adheres to the guidelines defined in the 2001 original version and its subsequent amendments.

The Company is managed by a Board of Directors comprising nine members, as resolved by shareholders. Board members are picked from a list of candidates presented by all the shareholders and/or a group of shareholders who own at least 1% of share capital. The current Board of Directors was appointed by the Shareholders' Meeting held on April 17th, 2019 and shall remain in office until the Shareholders' Meeting to approve the financial statements at December 31st, 2021. On December 31st, 2019, the composition of the Board of Directors was as follows:

BOARDS OF DIRECTORS

Role	Name	Executive	Non-Executive	Independent ⁽¹⁾	C.C.R.S. ⁽²⁾	C.R.N. ⁽³⁾
Chairperson	Susan Carol Holland		•		•	•
CEO	Enrico Vita	•				
Director	Andrea Casalini		•	•		•
Director	Alessandro Cortesi ⁽⁴⁾		•	•	•	
Director	Maurizio Costa		•	•		•
Director	Laura Donnini		•	•	•	
Director	Maria Patrizia Grieco		•	•		•
Director	Lorenzo Pozza		•	•	•	
Director	Giovanni Tamburi		•			

(1) Directors that declare they qualify as independent as defined under current law and in the Italian Stock Exchange Corporate Governance Code.

(2) Director appointed by the minority shareholders.

The Board of Directors is characterized by an appropriate mix of skilled, professional profiles: it includes prominent executives, managers from other sectors, financial profiles and independent professionals. In addition, a third of the members are women, while the average age of Board members decreased significantly, from 72 years-old in 2011 to the current 61, with a maximum age of 72 and a minimum of 51. Lastly, two thirds are independent members and there is a single executive member, the CEO.

The Board of Directors, either directly or through its delegates, regularly reports to the Board of Statutory Auditors on its work and on any transactions carried out by the Company and its subsidiaries having a significant impact on profitability, assets and liabilities or financial position. The following table shows the composition of the Board of Statutory Auditors, which was appointed during the Shareholders' Meeting held on April 20th, 2018 and will remain in office until the Shareholders' Meeting convened to approve the Financial Statements as at and for the year ending December 31st, 2020.

BOARD OF STATUTORY AUDITORS

Role	Name
Chairperson	Raffaella Pagani⁽³⁾
Standing auditor	Maria Stella Brena
Standing auditor	Emilio Fano
Alternate auditor	Alessandro Grange⁽³⁾
Alternate auditor	Claudia Mezzabotta

(3) Member of the Board of Statutory Auditors expressed by the minority list.

On December 31st, 2019, the Committees and Supervisory Board established by Amplifon's Board of Directors were composed as follows:

REMUNERATION & APPOINTMENT COMMITTEE

Role	Name
Chairperson	Maurizio Costa
Member	Susan Carol Holland
Member	Andrea Casalini
Member	Maria Patrizia Grieco

RISK, CONTROL & SUSTAINABILITY COMMITTEE

Role	Name
Chairperson	Lorenzo Pozza
Member	Susan Carol Holland
Member	Alessandro Cortesi
Member	Laura Donnini

RELATED PARTIES TRANSACTIONS COMMITTEE

Role	Name
Chairperson	Andrea Casalini
Member	Laura Donnini
Member	Alessandro Cortesi

SUPERVISORY BOARD

Role	Name
Chairperson	Lorenzo Pozza
Member	Laura Donnini
Member	Paolo Tacciarìa (Head of Internal Audit)

LEAD INDEPENDENT DIRECTOR

Lorenzo Pozza

EXECUTIVE RESPONSIBLE FOR FINANCIAL REPORTING

Gabriele Galli

EXTERNAL AUDITORS

KPMG S.p.A.

SECRETARY OF THE BOARD OF DIRECTORS

Luigi Colombo

> SUSTAINABILITY GOVERNANCE

The Risk, Control and Sustainability Committee assists the Board of Directors with matters related to internal control and risk management, while also monitoring the adequacy and appropriateness of the internal control system. Pursuant to the Board of Directors' resolution in 2016, the Committee provides support in the definition of sustainability-related policies, strategic guidelines and action planning, and supervises non-financial reporting.

In December 2018 the Board of Directors approved the Group's Sustainability Policy, which defines the priorities and areas of commitment towards the Company's stakeholders concerning sustainability, namely:



PRODUCT & SERVICE STEWARDSHIP

Amplifon is aware of its pivotal role in the hearing care arena and is firmly committed to providing its customers with the highest quality solutions by assuring their effectiveness, personalization and safety, as well as delivering an outstanding experience addressing each customers' needs.



PEOPLE EMPOWERMENT

Amplifon believes that its people, regardless their role within the organization, represent the most relevant asset for providing high added value hearing solutions and services. As a result, Amplifon strives to attract, train and retain the best talents as well as to guarantee a diverse, inclusive and innovative working environment.



COMMUNITY IMPACT

Amplifon's products and services have a high social impact worldwide. Amplifon is committed to raising awareness around hearing health, with the ultimate goal of reducing the severe consequences related to hearing impairment and maximizing the positive impact of prevention.



ETHICAL BEHAVIOR

Amplifon is strongly committed to running its activities in full accordance with local regulatory frameworks and with the highest ethical and moral standards, thus actively working to prevent any type of unethical business practice.

During the first months of 2019, the Sustainability Policy was communicated to all Amplifon's employees and it has been published on Amplifon's Corporate website.

To implement the Sustainability Policy through the definition of a sustainability plan, an analysis was started with several Corporate functions during 2019 in order to identify activities in line with the Company's business objectives that can contribute effectively to a sustainability strategy and to certain medium-long-term objectives.