

Oticon Foundation changes name to William Demant Foundation

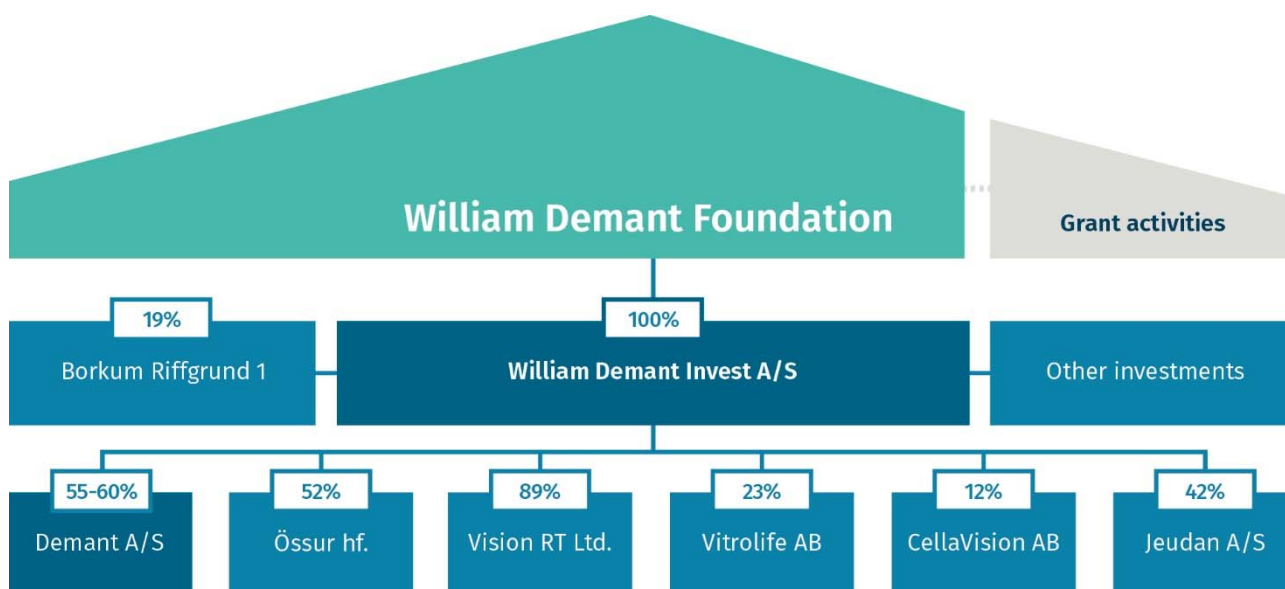
Smørum, Denmark – In order to establish a clearer and more logical structure for the whole William Demant Group the Oticon Foundation intends to change its name to William Demant Foundation. The authorities have pre-approved the name change.

Along with the corporate name change from William Demant Holding to Demant, the majority owner of Demant, the Oticon Foundation, intends to carry out a name change. The former full name was “William Demants og Hustru Ida Emilies (Millas) Fond – kaldet Oticon Fonden”, branded as the Oticon Foundation. The Foundation suggests changing the name in the charter to William Demant Foundation. William Demant Invest, 100% owned by the Oticon Foundation, handles the investment and business activities of the Foundation, and the name of the investment company will remain unchanged.

“The change of name to William Demant Foundation will establish a clearer and more logical structure of the whole William Demant Group. While preserving the personal link to the founder and the driving force of the original company, we also now have a clearer articulated company hierarchy,” says chairman Lars Nørby Johansen, William Demant Foundation.

The Foundation has applied and received pre-approval for the name change from the Danish Commerce Agency. This approval is contingent upon William Demant Holding’s name change to Demant being decided by the Annual General Assembly on 19 March 2019. Shortly after, the Foundation will be able to formally decide the Foundation’s name change and register this with the Danish Commerce Agency.

The William Demant group



About William Demant Foundation

William Demant Foundation is a commercial foundation whose main objective is to safeguard and expand the commercial activities of Demant through the investment company William Demant Invest A/S. Another main objective of the Foundation is to donate money to charity. The William Demant Foundation has the voting right attaching to William Demant Invest's shares in Demant, and decisions to buy and sell shares in Demant are taken and executed solely by the William Demant Foundation.

Besides being the majority shareholder in Demant, William Demant Invest is also majority shareholder in the Icelandic manufacturer of prosthetic devices Össur hf., manufacturer of Surface Guided Radiation Therapy Vision RT Ltd. and the property company Jeudan A/S. The investment company also has a significant position in the fertility treatment company Vitrolife AB and the medico company CellaVision AB. In addition to these investments, William Demant Invest has made a number of other investments, including investments in the offshore wind farm Borkum Riffgrund.

Further information:

Lars Nørby Johansen, Chairman of the Board,
William Demant Foundation
Niels Jacobsen, CEO, William Demant Invest
Phone +45 3917 7300
www.williamdemantfoundation.com

Other contacts:

Trine Kromann-Mikkelsen, VP Corporate Communication
Phone +45 2396 8968