

## Company announcement no 2019-04

19 March 2019

### Annual general meeting

Today, William Demant Holding A/S held its annual general meeting at the Company's premises, Kongebakken 9, 2765 Smørum, Denmark. All proposals put forward by the Board were adopted by the general meeting, implying among others the following decisions:

- The Company's Annual Report 2018 was approved, and the year's profit, DKK 1,421 million, will be transferred to the Company's reserves.
- The Board's remuneration for the 2019 financial year was approved.
- Niels B. Christiansen, Peter Foss, Niels Jacobsen, Benedikte Leroy and Lars Rasmussen were re-elected members of the Board of Directors.
- The Company's auditors, Deloitte Statsautoriseret Revisionspartnerselskab, were re-elected.
- The Company's share capital will be reduced by nominally DKK 1,416,188, corresponding to the Company's holding of treasury shares at 18 February 2019. The Company's holding of treasury shares was acquired during 2018 and 2019. As a result of the capital reduction, article 4.1 of the articles of association will be amended no later than four weeks after expiry of the deadline for the filing of claims by creditors, which means that upon expiry of this deadline, it will appear from article 4.1 that the Company's share capital is DKK 49,057,407.
- Until the next ordinary general meeting, the Board was authorised to let the Company buy back shares with a nominal value of up to 10% of the share capital.
- The Company's name was changed to Demant A/S.
- A revised version of the Company's remuneration policy was approved.

In his address, the Chairman of the Board, Niels B. Christiansen, gave an account of the Group's development in 2018. He said among other things:

*"2018 was another good and eventful year for the Group. All three business activities generated growth in 2018. We are – right now – in the process of introducing a range of new strong hearing aid families, and with this as our starting point, we also expect 2019 to be a good year with growth."*

After the general meeting, Niels B. Christiansen added:

*"We are pleased to receive the shareholders' endorsement of the name change to Demant. The new name and brand follow the Company's strategy to position Demant as the hearing aid industry's leading group whose purpose is to create life-changing differences through hearing health. Our story about life-changing hearing health, which goes all the way back to the founder and the Demant family, is incredibly strong and relevant and a strong platform for further growth."*

After the general meeting, the Board of Directors elected Niels B. Christiansen Chairman and Niels Jacobsen Deputy Chairman of the Board.

We have held an election to find new staff-elected members of the Board. Thomas Duer and Jørgen Møller Nielsen were re-elected, and Casper Jensen was elected new member of the Board – all for a term of four years with start after the general meeting.

\* \* \* \* \*

*Further information:*

Søren Nielsen, President & CEO  
Phone +45 3917 7300  
[www.demant.com](http://www.demant.com)

*Other contacts:*

René Schneider, CFO  
Søren B. Andersson, VP IR  
Mathias Holten Møller, IR Officer  
Trine Kromann-Mikkelsen, VP Corporate Communication and Relations