

Press release

19 February 2019

William Demant Holding changes name to Demant

William Demant Holding A/S proposes to change its name to Demant A/S. At the Annual General Meeting, the Company will ask the shareholders to approve the change of name to Demant. Furthermore, the majority owner of Demant, the Oticon Foundation, intends to change its name to William Demant Foundation.

The change of company name and brand follows the corporate strategy that aims at positioning Demant as the industry's leading hearing healthcare group, with the purpose to create life-changing differences through hearing health. A clear and compelling Demant corporate brand will support this ambition.

"Over the last couple of years, we have evolved our approach and transformed Demant from a silent holding company to a more active parent company, containing a group of individual companies that all benefit significantly from being part of a global, high-performing hearing healthcare group. We see great potential and value for the many companies as well as the internal functions of our Group in strengthening their collaboration across the Group. The sense of belonging to a global parent company with a long history and foundation ownership is a strong message we want to convey with this step," says CEO Søren Nielsen, Demant.

The evolution of Demant will not affect the customers doing business with the companies of the Demant Group. The individual companies will still operate separately but leverage synergies across Demant.

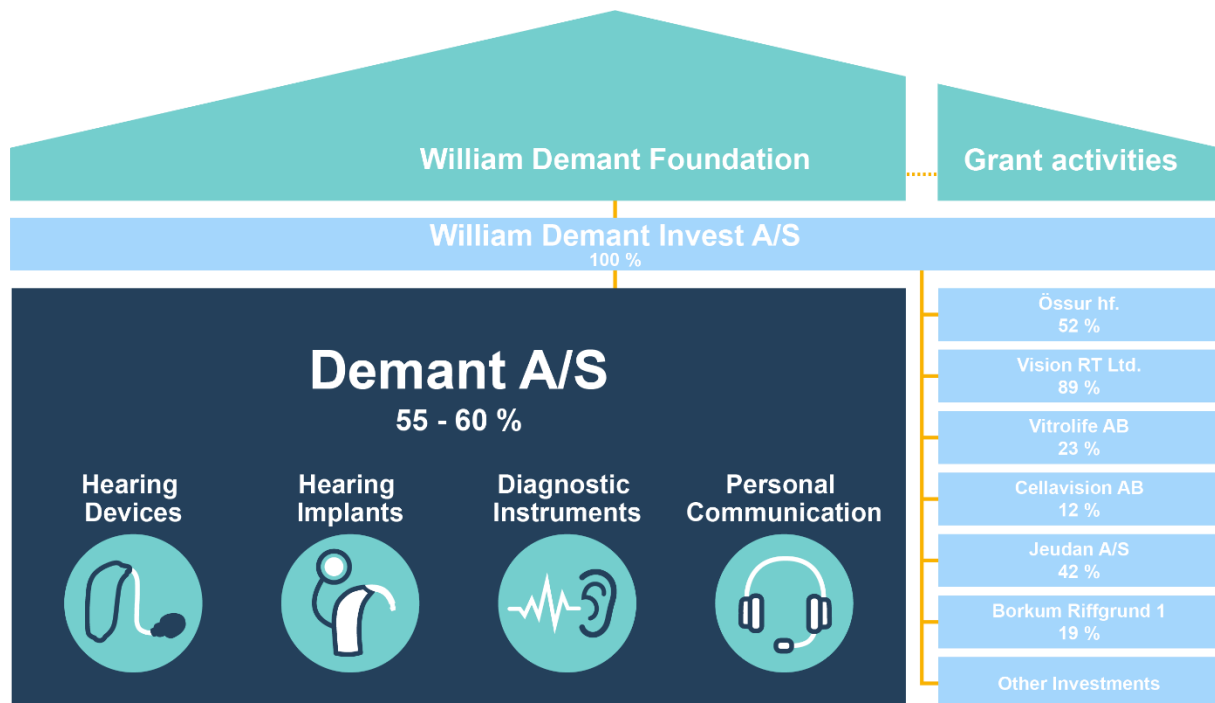
"While we continue our multi-business strategy with independent go-to-market strategies for our company brands, we strengthen the whole Demant Group by offering a shared and compelling corporate story and communication platform. A stronger Demant brand will foremost increase collaboration and belonging across the Group, but also give us a better opportunity to attract the best talents and people to work for one of the group's many entities," says Søren Nielsen.

The proposed name change is subject to approval at the Annual General Meeting, which will be held on 19 March 2019. Demant's majority shareholder, the Oticon Foundation, supports the proposal. As soon as possible after this official name change, the trade ticker on Nasdaq Copenhagen will be changed to Demant (currently WDH.CO). Otherwise, there will be no changes to the share.

From Oticon Foundation to William Demant Foundation

Along with the corporate brand change from William Demant Holding to Demant, the majority owner Oticon Foundation also 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 has applied and received pre-approval for a change of the name to William Demant Foundation in order to establish a clearer and more logical structure for the whole William Demant Group. Further information is included in the attached press release.

Demant's majority owner is William Demant Foundation as illustrated in the structure.



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