

## Media Release

### Sonova to optimize local operations in selected markets

**Stäfa (Switzerland), March 7, 2019** – Sonova Holding AG, a leading global provider of hearing solutions, announces that it has initiated steps to further improve its local operating structure. These actions will further strengthen the supply chain and consolidate certain services provided by our hearing instruments business within specific countries. The measures are being implemented in the UK, Germany and Canada and are expected to result in a combined reduction in workforce in these markets by about 250 employees. Sonova is fully committed to following the rules and regulations of the labor legislation in the respective countries and where required, a consultation process with employee representatives has been initiated. The measures are expected to result in restructuring costs of approximately CHF 11 million in FY 2018/19 and to lead to annual cost savings of around CHF 7 million once fully implemented. These costs had not previously been considered in our guidance for the year. Adjusted for these additional costs, Sonova maintains its guidance for the year, expecting overall sales to grow in the range of 2%-4% and EBITA to increase 6%-9% (compared to normalized fiscal year 2017/18 EBITA), both measured in local currencies.

In order to mitigate general risk within our supply chain and also with a view towards the potential imminent withdrawal of the UK from the European Union, Sonova intends to shift certain services and manufacturing activities provided by its UK service center in Warrington to its Regional Center in Spain as well as to its operation center in Vietnam. The measure will help to ensure the best possible seamless service for our European customers in case of potential new trade barriers. The process is expected to take several months. Furthermore, Sonova is in the process of integrating certain services for all of its hearing instrument brands at a single location each in Germany and in Canada in order to further optimize the footprint of its operations. The measures are expected to be completed in the second half of calendar year 2019. The support activities of Hansaton Akustik GmbH will be integrated into the Sonova organization in Fellbach. In Canada, Sonova is centralizing its service and repair activities in Mississauga. The steps announced today are part of Sonova's ongoing effort to improve productivity through structural improvements and to ensure the reliability of services to our customers.

– End –

## Contacts:

### Investor Relations

Thomas Bernhardsgrütter  
Phone +41 58 928 33 44  
Mobile +41 79 618 28 07  
Email [thomas.bernhardsgruetter@sonova.com](mailto:thomas.bernhardsgruetter@sonova.com)

### Media Relations

Mirko Meier-Rentrop  
Phone +41 58 928 33 24  
Mobile +41 79 506 19 11  
Email [mirko.meier-rentrop@sonova.com](mailto:mirko.meier-rentrop@sonova.com)

### Disclaimer

This Media Release contains forward-looking statements, which offer no guarantee with regard to future performance. These statements are made on the basis of management's views and assumptions regarding future events and business performance at the time the statements are made. They are subject to risks and uncertainties including, but not confined to, future global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors and other factors outside Sonova's control. Should one or more of these risks or uncertainties materialize or should underlying assumptions prove incorrect, actual outcomes may vary materially from those forecasted or expected. Each forward-looking statement speaks only as of the date of the particular statement, and Sonova undertakes no obligation to publicly update or revise any forward-looking statements, except as required by law.

### About Sonova

Sonova, headquartered in Stäfa, Switzerland, is the leading provider of innovative hearing care solutions. The Group operates through its core business brands Phonak, Unitron, Hansaton, Advanced Bionics and AudioNova. Sonova offers its customers one of the most comprehensive product portfolios in the industry – from hearing instruments to cochlear implants to wireless communication solutions.

Pursuing a unique vertically integrated business strategy, the Group operates through three core businesses – hearing instruments, audiological care and cochlear implants – along the entire value chain of the hearing care market. The Group's sales and distribution network, the widest in the industry, comprises over 50 own wholesale companies and more than 100 independent distributors. This is complemented by Sonova's audiological care business, which offers professional audiological services through a network of around 3,500 locations in 18 countries.

Founded in 1947, the Group has a workforce of over 14,000 dedicated employees and generated sales of CHF 2.65 billion in the financial year 2017/18 as well as a net profit of CHF 407 million. Across all businesses, and by supporting the Hear the World Foundation, Sonova pursues its vision of a world where everyone enjoys the delight of hearing and therefore lives a life without limitations.

For more information please visit [www.sonova.com](http://www.sonova.com) and [www.hear-the-world.com](http://www.hear-the-world.com).

Sonova shares (ticker symbol: SOON, Security no: 1254978, ISIN: CH0012549785) have been listed on the SIX Swiss Exchange since 1994. **The securities of Sonova have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or under the applicable securities laws of any state of the United States of America, and may not be offered or sold in the United States of America except pursuant to an exemption from the registration requirements under the U.S. Securities Act and in compliance with applicable state securities laws, or outside the United States of America to non-U.S. Persons in reliance on Regulation S under the U.S. Securities Act.**