

Media Release

Place, Date Stäfa (Switzerland), November 9, 2009

Editor Dr. Valentin Chaperon (CEO) and Oliver Walker (CFO)

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Sonova announces the acquisition of Advanced Bionics Corporation expanding its position as the leading provider of hearing healthcare solutions

Sonova Holding AG, the world's leading provider of hearing systems, announced today that it has entered into a share purchase agreement with the shareholders of Advanced Bionics Corporation, Los Angeles, USA. Advanced Bionics is a global leader in developing and manufacturing cochlear implant systems. The purchase consideration of USD 489 million will be fully paid in cash. Subject to regulatory approvals, the transaction is expected to close within the coming three months.

Highlights of the transaction:

- Sonova becomes the first global hearing healthcare company with a strong worldwide presence in hearing instruments and cochlear implant systems
- Sonova enters into the high growth market of cochlear implant systems with expected market growth rates of 10-15% p.a.
- Sonova's strong commitment to innovation will boost Advanced Bionics' position as an innovation leader in the cochlear implant industry
- The Sonova Group targets to improve the performance of Advanced Bionics, doubling sales and increasing EBITA margin to 20% or beyond within the coming three to five years
- With all cash consideration of USD 489 million plus transaction costs of CHF 10 million totaling CHF 510 million at current exchange rates, the transaction is expected to be accretive to earnings per share (EPS) before transaction-related amortization in the second full year after closing

Sonova – the hearing healthcare company

The acquisition represents a strategic expansion into the area of cochlear implants for the Sonova Group, leveraging the Group's leading position as a global provider of hearing systems.

"With this transaction Sonova adds a new source of sustainable business growth and enhances its position as the leading provider of hearing healthcare solutions", said Valentin Chaperon, CEO of the Sonova Group. "With all its brands Sonova will offer the most comprehensive and innovative product and service portfolio covering any customer need for most types of hearing problems."

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Advanced Bionics will remain an independent business unit within the Group but will share all the integral elements that have been driving the success of Sonova over the last decade: Global sales coverage, outstanding service orientation, world class supply chain, a high innovation rate and a strong implementation culture.

Advanced Bionics – a leading company in cochlear implant systems

Advanced Bionics is one of the global leaders in the development, manufacturing and distribution of cochlear implant systems with revenues of USD 117 million in 2008. Founded in 1993 and backed by renowned innovator Al Mann, the company is present in over 30 countries and has become the global number two with an estimated share of approximately 18% of the cochlear implant market. Cochlear implants are surgically implanted devices that restore hearing for people with profound hearing loss. A cochlear implant system consists of an external processor that captures and converts sound into detailed digital information, a magnetic headpiece that sends the signal to the implant, and an electrode, implanted directly in the cochlea, that delivers electrical signals to the hearing nerve. The hearing nerve sends impulses to the brain, where they are interpreted as sound.

Financing of the transaction

The transaction will be financed with a combination of existing cash of the Sonova Group amounting to CHF 40 million and an underwritten senior credit facility of CHF 470 million. The senior credit facility will be made in two tranches, a CHF 240 million amortizing loan with a term of 3 years and a CHF 230 million term facility with a term of 5 years. Credit Suisse, UBS and Zürcher Kantonalbank have underwritten the syndicated credit facility as mandated lead arrangers. The acquisition is subject to regulatory clearances.

Sonova also announces that it is terminating the share buy-back program for up to 10% of its share capital which started on September 20, 2007 with immediate effect. A total of 2,113,500 registered shares with a nominal value of CHF 0.05 have been repurchased at an average price paid per share of CHF 94.98, corresponding to 3.15% of share capital when the buy-back program was launched. The value of the shares repurchased was CHF 200.7 million. The repurchase was carried out via a second trading line on the SIX Swiss Exchange AG set up especially for the share buy-back. The General Shareholders' Meeting of 2009 agreed a capital reduction via the cancellation of the 718,500 registered shares which had not yet been cancelled.

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Significant value creation

Sonova shareholders are expected to benefit from value creation through a combination of accelerated growth and financial improvements at Advanced Bionics. Sonova aims to significantly increase Advanced Bionics' market share in this high growth market.

Advanced Bionics will benefit from Sonova's high-performance hard- and software platforms and the Group's existing technologies that are complementary to the cochlear implant industry. This transaction will enable significant innovation by applying state-of-the-art acoustics and mechanical engineering know-how, implementing advanced audiological algorithms and simplifying the fitting process. The combination of Advanced Bionics' superior nerve stimulation approach and Sonova's thorough understanding of the acoustical challenges of profound hearing loss will result in highly innovative products that deliver the best possible hearing for cochlear implant patients.

In addition to the product and technology related benefits, Advanced Bionics will be supported by the global sales organization of Sonova achieving a significant enhancement of its international distribution and service capabilities. Patients, customers and partners of Advanced Bionics will not only benefit from the improved product features and the expanded global presence, but also from the stability and continuous innovation that Advanced Bionics will enjoy as part of the Sonova family.

Together with Sonova's operational management capabilities, there is significant potential to improve the financial performance of Advanced Bionics and to assure its long-term success. Sonova aims to double the revenue of Advanced Bionics within the next three to five years and to increase its EBITA margin to 20% or beyond.

Based on information available today, the current business plan and financing structure, the transaction is expected to be accretive to earnings per share (EPS) before transaction-related amortization in the second year after closing. The company expects to pay down its debt based on its continuous strong free cash flow generation.

"Over the last months, a significant number of people from both companies have been working with each other. We all felt that this is the ideal combination and that together we will be able to achieve great things – especially for the benefit of hard-of-hearing people", said Valentin Chaperon. "Sonova's management is looking forward to working closely with the team at Advanced Bionics to unlock the company's significant potential."

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Timetable and key corporate dates

9 November 2009	Analyst & media presentation at 10:00 CET with Valentin Chapero, CEO, and Oliver Walker, CFO Audio web cast of the presentation on www.sonova.com Conference call on +41 91 610 5600, +44 20 7107 0611 (UK), +1 (1) 866 291 4166 (USA)
10 November 2009	Sonova Half-year results 2009/10 publication
Around February 2010	Expected closing of transaction

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This is Sonova

Sonova is the leading provider of innovative hearing healthcare solutions. The globally active group is the world's top manufacturer of hearing systems, the market leader in wireless communication systems for audiology applications and a provider of professional solutions for hearing protection. Sonova is pursuing a clear growth strategy and is intent on building its market share. To this end it is constantly expanding its existing business segments and branching out into other areas of the hearing healthcare industry.

Present in over 90 countries, and with a workforce of over 5,300 employees, Sonova generated sales of CHF 1.249 billion in the financial year 2008/09 and a net profit of CHF 284 million. This financially strong group of companies bases its success on innovation, customer focus and proactive cost management.

The company has been successfully promoting understanding and communication for over 60 years, and is ideally positioned to benefit from the trends in this growth industry.

For more information please visit www.sonova.com.

Sonova shares (ticker symbol: SOON) have been listed on the SIX Swiss Exchange since 1994.

About Advanced Bionics

Advanced Bionics Corporation is a global leader in developing the most advanced cochlear implant systems in the world. Founded in 1993 and headquartered in Valencia, Calif., AB is the only American company developing cutting-edge cochlear implant technology that restores hearing to the deaf and allows recipients to hear their best today, tomorrow, and always.

AB has the most sophisticated cochlear implant system on the market, the Harmony® HiResolution® Bionic Ear System, with five times more sound resolution than its competitors, designed to allow recipients to go beyond deciphering simple speech to hearing music. With sales in over 30 countries and a proven track record for developing high-performing, state-of-the-art products, AB's talented group of over 600 technologists and professionals from all over the world are driven to succeed, work with integrity and stay firmly committed to quality.

For more information please visit www.advancedbionics.com.