

# Impilo

Stockholm, 2025-10-22

Impilo is pleased to announce that it has agreed to acquire Oticon Medical, a global leader in bone-anchored hearing solutions (BAHS), from Demant A/S. This transformative transaction represents the first investment from Impilo's recently raised Fund II and marks the beginning of an exciting new chapter for Oticon Medical. Building on the company's legacy of innovation and patient care, Impilo will support Oticon Medical in its transition to a standalone company while accelerating growth, advancing next-generation technologies, and strengthening its position as a pioneer in bone-anchored hearing solutions.

Under Demant's ownership, Oticon Medical has built a strong reputation for innovation, clinical excellence, and providing life-changing solutions for people with hearing impairments. With its dedicated focus on BAHS, the company has consistently delivered growth and recently expanded its portfolio with the launch of its flagship product, Sentio.

*We are delighted to partner with management on the acquisition of Oticon Medical to accelerate growth, drive innovation, and further improve patient outcomes. The company has established itself as a leading player in the attractive and underpenetrated global BAHS market and has strengthened its position with the recently launched transcutaneous product, Sentio, which has already demonstrated impressive results. We are deeply impressed by the management team's expertise, their ability to deliver outstanding patient support, and their unwavering commitment to improving patient outcomes. We look forward to our partnership with management and to the journey ahead, advancing the development of cutting-edge BAHS solutions that will further enhance the lives of patients,"* says Magnus Edlund, Partner at Impilo.

The existing management team brings extensive experience from Oticon Medical and the broader hearing implant industry and will stay on to support the transition into a standalone entity and drive future growth.

*"We are excited to welcome Impilo as new owner, whose ambition and purpose-driven approach align perfectly with our belief in Oticon Medical's future. Together, we are well-positioned to accelerate global growth with new innovations and world-class support, capturing the vast potential in the underserved BAHS market. We look forward to continuing to deliver life-changing solutions to patients worldwide,"* says René Govaerts, General Manager at Oticon Medical.

As part of the agreement and to ensure business continuity, Demant will provide support for a defined period to ensure continuity and stability during the ownership transfer. This includes joint development of next-generation products, supply of sound processors, sales and customer support, and selected administrative services until Oticon Medical establishes its own standalone operations.

*"I'm very happy that Impilo is taking over the ownership of Oticon Medical. Impilo is a Nordic company that knows the healthcare – and especially the MedTech – sector very well. They have a long-term perspective, and I'm confident that Oticon Medical will continue to prosper under its new ownership. Oticon Medical is leaving Demant in good shape, as the company has delivered good growth over the years and recently enhanced its product portfolio with the launch of the flagship product, Sentio. Demant is committed to support in the transition of the business for the benefit of customers, patients and employees,"* says Søren Nielsen, President & CEO of Demant.

The transaction is subject to customary closing conditions and regulatory approvals, and closing of the transaction is expected to take place no later than the end of Q1 2026.

**About Impilo**

Impilo is a Nordic investment company focused solely on investments in lower-mid-market Nordic healthcare companies. It seeks majority buyouts of privately held companies across the pharmaceuticals, MedTech, specialist pharma services and other healthcare & related services industries. Target companies must contribute to the positive and sustainable development of the markets in which they operate, as well as have a credible path to becoming a market leader in their respective niche. Impilo has a well-diversified portfolio of healthcare investments and manages approximately €2 billion of capital from leading international investors.

**About Demant**

Demant is a world-leading hearing healthcare group built on a heritage of care, health and innovation since 1904. The Group offers innovative technologies, solutions and expertise to help people hear better. In every aspect, from hearing care and hearing aids to diagnostic equipment and services, Demant is active and engaged. Headquartered in Denmark, the Group employs more than 22,000 people globally and is present with solutions in 130 countries, creating life-changing differences through hearing health. William Demant Foundation holds the majority of shares in Demant A/S, which is listed on Nasdaq Copenhagen and among the 25 most traded stocks.

**About Oticon Medical**

Oticon Medical is a global company in bone-anchored hearing solutions – dedicated to bringing the power of sound to people at every stage of life. Oticon Medical collaborates with leading audiologists, surgeons and other hearing care professionals to empower tens of thousands of hearing implant users every single day, helping them live full lives – now and in the future.