

Audientes A/S announces sole distributor agreement in India with a minimum of DKK 4.8m in revenue committed for the first 12 months and expectations for rapid growth thereafter

Audientes A/S and [earKART India](#), a rapidly growing hearing aid marketing and sales company, today announce an exclusive distributor agreement for the sales and marketing of Audientes' products in India, with a minimum of DKK 4.8m in revenue committed for the first 12 months, and expectations for multiplying growth in the coming years. A payment of DKK 150,000 is made upfront adding up to a minimum of DKK 1.0m in total by August 2023.

Starting this month, earKART India assumes general channel responsibility for Audientes' products in India, and will integrate Audientes' existing partner and distributor network with theirs. Audientes will remain responsible for online and in-store dealer training and education, end-user support and product warranty matters. In certain cases, Audientes will distribute directly to specific partners or organizations.

Working with its extensive dealer network of more than 1,200 nationwide, which is the largest hearing clinic dealer network in India, earKART has developed a scaleable and comprehensive lead generation engine currently generating approximately 2,000 client leads per month. Audientes' distribution network today encompasses 80+ partners with 500+ points of sale outlets combined, and will be integrated with that of earKART.

A game changer for Audientes

"This deal is a game changer for Audientes. It enables us to advance the sales and marketing of Ven in India with a strategic agreement now in place with earKART for exponential year-on-year growth. earKART has the experience, network and resources to really push Ven out into the hands of consumers – both offline and online. earKART already imports hearing aids and also manufactures hearing aids in India for government tenders, with a team that has deep knowledge of the regulatory environment there. As part of this agreement, we will collaborate to achieve future product approvals and to navigate the regulatory landscape in India for existing and future Audientes products", comments Audientes A/S CEO, Steen Thygesen and continues: *"I am very excited to enter into this agreement with earKART and look forward to further grow the market presence of Audientes self-fitting hearing aids initially in India with expansion to Bangladesh, Sri Lanka and Nepal in the next years",*

An attractive growth proposition for earKART

"Audientes and the Ven product are of great appeal to us for a number of reasons. From a company mission perspective, Audientes and earKART have a similar mindset, especially when it comes to making quality hearing solutions available to people all over India – even those in remote areas. We are doing this every day by focusing our growth strategy on not only Tier 1 but also Tier 2 and Tier 3 cities" comments earKART Founder and CEO, Rohit Misra and continues: "From a product perspective, we find Ven a very attractive growth proposition for three main reasons; the form factor, which makes Ven an instant omni-channel fit and which also addresses the stigma issue in India, the sound quality and clarity, especially since the V2.0 software upgrade, the broad range of hearing loss it supports, and not least, the economics of the offering. We believe the opportunity for Ven is present in India and are looking forward to develop the market together with Audientes."

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About Audientes A/S (audientes.eu or audientes.in)

Audientes A/S is a Danish hearing health company specializing in smart, self-fitting and affordable hearing aids and advanced hearables. Audientes' unique hearing aid solution, Ven™ by Audientes, is available for purchase in the Indian market, online and in retail, and will be introduced to the USA over-the-counter market and other markets in the coming years. Companion by Audientes is an advanced hearable consumer electronics product that is commercially available in Europe and later in 2023 in USA, Japan and other markets. Audientes' mission is to make high-quality hearing aids and hearables for hearing improvement or hearing enhancement accessible to everyone who needs them globally. Audientes is listed on Spotlight Stock Market Denmark (AUDNTS) and headquartered in Copenhagen, Denmark with a subsidiary in Hyderabad, India.

About earKART India (earkart.in)

earKART Private Limited is a distribution network encompassing 1,270 hearing healthcare dealers which is the largest hearing clinic dealer network in India. EarKART today has a rapidly growing distribution network throughout India's Tier 1 cities (population more than 100,000 people), coupled with focus on bringing affordable hearing aids to the Tier 2 cities (population 50,000 – 100,000 people) and Tier 3 cities (population 20,000 – 50,000 people), where access to hearing clinics and audiologists is very limited. earKART realized USD 4.8m for the last financial year (April 2022 – March 2023) and have recently secured venture capital funding to underpin their ambitious and targeted growth plan.

This disclosure contains information that Audientes is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on May 01, 2023, 08:30.

