

Sivantos and Clearwater Clinical Enter into Strategic Partnership

- **Partnership expands Sivantos' offering to audiologists with an innovative, easy-to-use audiometer improving customer experience**
- **Clearwater Clinical is the maker of SHOEBOX Audiometry, a highly accurate, mobile diagnostic solution, used to increase early detection of hearing-related conditions**
- **The tablet-based testing platform is FDA and Health Canada listed and was recently granted CE-mark**
- **Clearwater Clinical's management will continue to run the business, which will remain in operation as SHOEBOX Inc.**

Singapore, Ottawa, December 11, 2018 – *Audiology technology leader Sivantos today announced that it has entered into a strategic partnership with Clearwater Clinical Limited, manufacturer of SHOEBOX Audiometry. The transaction was signed and closed today and the financial details will remain confidential. Clearwater Clinical will continue to operate as SHOEBOX Inc.*

Co-founded in 2005 by Dr. Matthew Bromwich, an ENT specialist, and led by CEO Michael Weider, Ottawa-based SHOEBOX is the leading provider of mobile hearing testing solutions. Its clinically validated and FDA-listed iPad-based audiometer makes it possible to reliably measure hearing – even outside of a traditional sound booth. The device addresses a growing need in the market to test the hearing of more patients in more locations with less effort and increased efficiency to bring hearing care to a broader audience.

Customers in several industries – including hearing care multinationals, occupational workplace testing, retail, and pharmaceutical companies – are deploying SHOEBOX Audiometry's solutions to scale their hearing testing services.

“SHOEBOX Audiometry is satisfying an enormous need in the market by providing a simpler and more cost-effective approach to hearing testing,” explained Michael Weider, CEO of SHOEBOX. “We believe that it is possible to leverage the power and portability of software-based diagnostics and tablet technology to revolutionize the hearing health industry and make it possible for every person on the planet to have access to a hearing test.”

“Easy ways to regularly measure people's hearing will become an ever more important part of Sivantos' services portfolio. Next to our offerings through TruHearing and audibene we are adding another hearing

healthcare business that perfectly fits our strategy,” said Ignacio Martinez, Sivantos’ President and CEO. “We also see potential to leverage SHOEBOX’ technology in emerging markets.”

SHOEBOX Inc. has 55 employees in Ottawa, Canada. Within Sivantos, the Company will remain an independent business managed from its Ottawa headquarters. Michael Weider will continue to lead the SHOEBOX business.

Sivantos was advised by Weil, Gotshal & Manges LLP and Torys LLP and Clearwater Clinical was advised by LaBarge Weinstein LLP.

Contact for journalists:

Sivantos VP Corporate Communications
Gert van Santen
+49 152 02874320
gert.vansanten@sivantos.com

About Sivantos Group

The business operations of the former Siemens AG hearing aid division have been combined into the Sivantos Group since early 2015. Sivantos can look back on 140 years of German engineering and countless global innovations. Today Sivantos is one of the leading hearing aid manufacturers worldwide. With its around 6,000 employees, the group recorded revenues of 1100 million euros in the fiscal year 2017/2018 and an adj. EBITDA of 262 million euros. Sivantos’ international sales organization supplies hearing care specialists and sales partners in more than 120 countries. Particularly high value is placed on product development. Sivantos aims to become the market leader in the coming years with its brands Signia, Audio Service, Rexton, A&M, HearUSA, TruHearing and audibene. The owners of Sivantos are the anchor investors EQT along with the Strüngmann family as a co-investor. Sivantos GmbH is a brand license holder of Siemens AG. More information can be found at www.sivantos.com