

Audientes A/S submits application to change listing from Nasdaq First North Growth Market to Spotlight Stock Market

The Board of Directors of Audientes A/S, CVR No. 36 04 76 31, is announcing that it has today applied for de-listing of Audientes' financial instruments on Nasdaq First North Growth Market in Copenhagen ("First North") pursuant to a decision adopted on the Extraordinary General Meeting on June 7th, 2022. The main purpose and motive for the de-listing of the financial instruments from First North is to apply for listing at Spotlight Stock Market Denmark ("Spotlight"), having a greater trading liquidity and the possibility of internationalizing the ownership structure.

This application letter is submitted pursuant to the Board of Directors' decision to propose the de-listing for an Extraordinary General Meeting held on June 7th, 2022, where a minimum of a two-third majority of both the votes cast and the voting capital represented at the meeting decided to approve the proposal in accordance with the Nasdaq First North Rulebook ("Rulebook") section 2.8 supplement D and the company's Articles of Association section 4.3.

Business rationale for changing listing venue to Spotlight

Audientes Board of Directors, backed by its shareholders, believes the change to Spotlight will be a better fit for the company as the pan-Nordic trading platform appears as a dynamic and cost-effective alternative to First North. The strong presence in Sweden and in other Nordic countries has the potential to improve liquidity in the Audientes share and reduces the risk that sellers can't attract buyers, resulting in a risk of greater price fluctuations, as evidenced by the larger number of Swedish investors and the higher share turnover in the Swedish market.

To attract additional investors, and to be in a cost-optimized environment with an increased number of Nordic investors, Audientes' Board of Directors has therefore decided to apply for listing of the company's shares on Spotlight in Danish kroner. The Board of Directors finds that the change of trading platform would not be detrimental to the interest of the investors and the company in general.

"Audientes has since its IPO on Nasdaq First North Growth Market Denmark in September 2020 build a broad ownership base of 2,700 individual shareholders, of which nearly 99% are based in Denmark. Next phase of our ambitious plan to create a leading Scandinavian actor in this new market for smart hearing health solutions, is to internationalize the investor base, which can be done by changing to Spotlight Stock Market – a pan-Nordic trading platform with a strong presence in the mature Swedish investor community and a higher share turnover than in the Danish listed companies," says Steen Thygesen, CEO of Audientes

Additional information

Provided that the company is approved for listing by Spotlight, the trading on Spotlight will use the existing ISIN code and ticker name and in general, there will be no need for any actions from existing shareholders who can still see their shares in their deposits.

If Audientes has existing shareholders, using a bank that are currently not a trading member of Spotlight and not able to trade through another trading member either, Audientes will, in collaboration with its advisors and Spotlight, support with information on the practical effects on the marketplace change and how it will be possible to sell and buy shares in Audientes going forward.

Audientes has in a company announcement published on May 19th, 2022, informed the market of the intention to apply for listing on Spotlight (<https://audientes.com/pages/company-announcements/17F289D5C677B867>). As the process proceeds, Audientes intends to continue to inform the market about the progress of the process, both through company announcements and information on the company's website.

The preferred last day of trading on First North is on the day that counts ten weeks after the application to de-list Audientes' financial instruments has been approved by First North. The first day of trading on Spotlight will be announced in separate company announcement and is intended to be the day following the last day of trading on First North.

For further information, please contact:

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About Audientes A/S

Audientes A/S is a Danish technology company specializing in smart, self-fitting and affordable hearing aids. 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 US over-the-counter market and other markets in the coming years. Audientes' mission is to help the approximately 500 million people globally suffering from disabling hearing loss who either cannot afford to buy one of the very expensive hearing aids on the market, or who do not currently have access to a solution to their hearing loss.

Audientes is listed on Nasdaq First North Growth Market Denmark (AUDNTS) and headquartered in Copenhagen, Denmark with a subsidiary in Hyderabad, India.

For additional information please refer to the company's website, <https://audientes.com>.