

## **Audientes expands its incentive and retention program**

*The Board of Directors of Audientes has decided to expand the company's incentive and retention program through issue of warrants to one key employee and one member of the Board of Directors. This is to ensure a strong alignment of interests between the persons in question and the Audientes' shareholders.*

The Board of Directors of Audientes has decided to expand the company's incentive and retention program by issuing 75,000 warrants to be granted to one member of the Board of Directors and one full-time key employee.

- All warrants are granted free of charge. Some of the warrants are vested upon grant, while the remaining warrants will vest in the period until 30 November 2025. Vesting requires that the key employee continues to be employed with Audientes and that the Board member continues to serve on the board, respectively.
- The warrants can be exercised at a price of DKK 7.01 for each warrant, whereby a share of nominal DKK 0.10 is received. The exercise price corresponds to the average market price of Audientes' shares for the ten trading days preceding the grant calculated using the Volume-Weighted Average Price method. There will be four exercise windows defined as the four-week period starting on the day after the publication of the company's annual report in each of the years 2024 to 2027.

If these warrants and the other warrants implemented vest and are fully exercised, the number of shares in Audientes will increase to 11,254,422 shares, and the shares under the programs will account for about 16.93% of the company's capital.

The theoretical market value of the granted warrants is DKK 0.97 calculated using the Black-Scholes model. The key assumptions for the calculation are: A share price of DKK 6.34 (the closing price on Nasdaq First North on Wednesday, 29 June 2022) corresponding to a market value of about DKK 59 million. An exercise price of DKK 7.01. A duration of 3 years and 5 months. Volatility of 25,00% and an interest rate of 0.78%.

The more detailed terms and conditions for vesting and exercising of warrants will be outlined in Appendices 4.9(a) and 4.9(b) to the company's articles of association once the program has been implemented.

### **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>.