

Audientes revises financial guidance for 2022

The Danish hearing health company Audientes, specializing in smart, self-fitting and affordable hearing aids and advanced hearables, revises financial guidance for 2022. Revenue is expected in the range of DKK 3.5-5 million (previously: DKK 9-12 million), and in terms of operating profit (EBITDA), the existing guidance of (10)-(12) million is maintained.

Audientes announced on [October 5, 2022](#), that revenue for the first three quarters of 2022 had exceeded DKK 3 million in line with expectations, and that expectations for the full-year 2022 was maintained. However, in Q4 2022 we have experienced an overall slowdown in the market compared to earlier expectations, primarily related to a delay to Q1 2023 in the ramp up of collaborations with a number of new partners.

Furthermore, our new product, Companion by Audientes which is aimed at new markets and consumer electronics channels e.g. in Europe and USA is now not expected to be commercially available until Q1 2023. Companion was pre-launched at a global [Kickstarter campaign on November 3, 2022](#).

Audientes' revenue expectations for 2022 have therefore been adjusted to a range of DKK 3.5-5 million (previously: DKK 9-12 million), and in terms of operating profit (EBITDA), the existing guidance of (10)-(12) million is maintained.

Cost savings have been implemented to improve profitability and we will continue to focus on cost savings in due time in order to adapt to market conditions.

MDKK	2022 outlook November 14, 2022	2022 outlook July 19, 2022
Revenue	3.5-5	9-12
EBITDA	(10)-(12)	(10)-(12)

Steen Thygesen, CEO Audientes A/S, comments:

"Audientes announced in early October that Q1-Q3 2022 sales exceeded DKK 3 million in line with our expectations and supporting our full-year outlook. However, a number of factors have led to postponement in our revenue growth – the anticipated Q4 2022 growth is now expected in Q1 2023, when new collaboration partners will be ramping up and "Companion by Audientes" will be commercially available. Thus, our outlook for 2022 has been revised to revenue in the range of DKK 3.5-5 million and by implementing a range of cost savings, the existing EBITDA guidance of (10)-(12) million is maintained. This sales delay is of course regrettable but we will catch up and are super focused on the important role we play in providing the many millions with hearing disabilities a remedy.

Audientes will as planned publish the interim report for Q3 2022 on November 17, 2022.

For further information, please contact:

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About Audientes A/S

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 US over-the-counter market and other markets in the coming years. Companion by Audientes is an advanced hearable consumer electronic product that will be launched in Europe and USA in Q4 2022 with commercial availability in early 2023.

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 Spotlight Stock 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>.

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 November 14, 17:25.