

## **Audientes A/S agrees on a new bridge loan with CEO, other existing shareholders, and investors**

*Audientes A/S today announces that it has agreed on a bridge loan of approx. DKK 1.1 million with CEO, other existing shareholders, and investors, which is planned to be set off against securities in Audientes in future capital raising. This loan will support Audientes to maintain its business momentum in India, as well as paving the way for a new growth phase in the company. Audientes' Board of Directors continually assesses Audientes capital structure and the best alternatives of more long termed capital raising strategies in accordance with previous communication.*

### **Agreement on new bridge loan financing**

Audientes A/S' CEO has together with other existing shareholders and investors entered a bridge loan agreement with Audientes amounting to approx. DKK 1.1 million. CEO Steen Thygesen contributes DKK 100,000 and the rest by 7 other individuals. The loan is planned to be set off against securities in Audientes in future capital raising and carries two percent interest per started calendar month (non-compounding). The loan runs until 30 January 2023.

### **Capital need**

As previously communicated Audientes has an upcoming capital need to fund continued sales growth in India, expansion to new markets and the launch of the new product, Companion by Audientes. The best alternatives of a more long-termed capital raising structure are continuously being assessed in relation to what is best for Audientes' development and for its shareholders.

Audientes has gone from being a development company to making a commercial breakthrough in India with one product in the market and another one on the way.

*"During 2022 Audientes has invested significantly in production, inventory, marketing, and sales and have built up a robust distribution network in India and is now primed to ramp up sales. We are now at an inflection point in our journey and are happy to recognize the support of existing shareholders, and key investors in our vision to become a leading pan-Nordic actor in the hearing health industry, and will continue to build on the business momentum in India, with new products and new market entries to come", says Steen Thygesen, CEO, Audientes A/S.*

On 14 November 2022, Audientes announced preliminary figures for Q3 2022 with revenue exceeding DKK 3 million, and revised revenue guidance of DKK 3.5-5.0 million for the full year 2022. This is attributed to several factors that led to postponement in revenue growth, which is now expected in Q1 2023, when new collaboration partners will be ramping up and the new product "Companion by Audientes" will be commercially available. Audientes still see a growing interest and need for hearing aids such as Ven and Companion by Audientes.

The full quarterly report for Q3 2022 will be published on 17 November 2022.

### **For more information, please contact:**

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This disclosure contains information that Audientes A/S 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 16-11-2022 16:10 CET.

### **About Audientes A/S**

Audientes A/S is a Danish hearing health 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. 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>.

