

Company announcement no 2012-03

11 April 2012

Annual general meeting

Today, William Demant Holding A/S held its annual general meeting at the Company's premises, Kongebakken 9, 2765 Smørum, Denmark. The Board's proposals were approved in full by the general meeting, implying among others the following decisions:

- The year's profits, DKK 1,074 million, will be transferred to the Company's reserves.
- Mr Lars Nørby Johansen, Mr Peter Foss, Mr Niels B. Christiansen and Mr Thomas Hofman-Bang were re-elected Directors of the Board.
- The Company's auditors, Deloitte Statsautoriseret Revisionspartnerselskab, were re-elected.
- Until the next ordinary general meeting, the Board was authorised to let the Company acquire treasury shares with a nominal value of up to 10% of the share capital.

At the general meeting, the Chairman of the Board, Mr Lars Nørby Johansen, gave an account of the Group's development in 2011, among other topics. He said:

"2011 was another good year for the William Demant Group. Our consolidated revenues and hearing aid sales both experienced double-digit growth. This positive development is broadly based in business activities as well as geographical areas. We are pleased that the groundwork laid back in 2010 with the launch of Oticon Agil has contributed to ensuring continuously rising sales. In 2011, product launches in particularly the mid-priced and low-end price categories formed the basis for quite substantial unit growth. Our organic unit growth in 2011 corresponded to two thirds of total unit growth in the hearing aid market, an advance that our competitors naturally had difficulty matching."

After the general meeting, the Board of Directors elected Mr Lars Nørby Johansen Chairman and Mr Peter Foss Deputy Chairman of the Board.



Further information:

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