

Company announcement no 2014-03

9 April 2014

Annual general meeting

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

- In future, the Company's annual report and interim report must be prepared and presented in English only.
- The Company's Annual Report 2013 was approved, and the year's profit, DKK 1,157 million, will be transferred to the Company's reserves.
- Mr Lars Nørby Johansen, Mr Peter Foss and Mr Niels B. Christiansen were re-elected members of the Board of Directors, and Ms Benedikte Leroy was elected new member 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 buy back 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 among other topics an account of the Group's development in 2013. He said:

"2013 was a good year for the William Demant Group with fair revenue and earnings growth. The improvement was satisfactory not least in the light of the changes witnessed in the past few years, which have altered the competitive picture in our industry and contributed to hampering market growth. The challenging market situation makes more demands on all players, and in the William Demant Group, we have chosen to invest massively in the future, and I am confident that our unique position in hearing healthcare will drive our future growth."

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



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