



**Announcement NO. 63**

**October 13, 2016**

## **GN Audio has acquired VXi Corporation**

Today, GN Audio has acquired VXi Corporation (“VXi”).

VXi is a leading innovative US based manufacturer of professional headset solutions. The company was founded in 1989 and has consistently shown a strong track record. Since 2005, VXi has grown its revenue at double digit annual rates and at the same time delivered strong double digit EBITDA margins. In 2015, VXi generated reported revenue of USD 32 million and an EBITDA of USD 4 million. VXi’s products are marketed under the VXi and BlueParrot brands.

The acquisition of VXi will further strengthen GN Audio’s presence and market share in the important North American market as well as enable access to new attractive segments, among other leveraging VXi’s best-in-class expertise within communication in high noise environments.

*“We are delighted to have reached an agreement with VXi. The acquisition further strengthens our position on the North American market, where we have shown strong progress in recent years. We will build on VXi’s strong presence and reputation in the US and combine it with the international reach and professionalism of GN Audio,”* said René Svendsen-Tune, CEO of GN Audio.

The purchase price is USD 35 million on a debt and cash free basis.

The acquisition will not affect GN’s financial guidance for 2016.

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