



**Press release**

**HAL**

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**HAL AGREES TO SELL AUDIONOVA INTERNATIONAL  
TO SONOVA FOR €830 MILLION**

HAL entered into an agreement to sell all shares in its hearing aid retail subsidiary AudioNova International B.V. to Sonova Holding AG (Swiss Stock Exchange: SOON) for €830 million. AudioNova operates more than 1,300 stores in eight European countries and reported 2015 revenues of €359 million and an operating income of €47 million.

The completion of the transaction remains subject to customary closing conditions and regulatory approvals. The sale will result in an expected net capital gain for HAL of approximately €470 million (€6.15 per share).

HAL HOLDING N.V.

May 4, 2016