



**Press release**

**HAL**

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**AUDIONOVA ACQUIRES FULL CONTROL OF  
GEERS HORAKUSTIK**

In March 2010, HAL's hearing aid retail subsidiary AudioNova International B.V. acquired a 75.25% stake in the German hearing aid retailer GEERS Hörakustik with the obligation to acquire the remaining 24.75% during the period 2014-2016. This obligation was recorded as a liability in the financial statements. Today, AudioNova acquired the remaining 24.75% which resulted in a release of a part of this financial liability to the income statement (€29 million). This release will be recorded in the results for the first half of 2015.

HAL Holding N.V.

August 4, 2015