

January 4, 2001
Announcement No. 1



GN ReSound Acquires Software Company AuditData

GN ReSound today acquired the remaining 50% of the shares in the Danish audiological software company AuditData (www.auditdata.com). The price is USD 2.5 million (DKK 20 million) plus earn-out payments depending on the company's performance over the next years. After the acquisition, GN ReSound now owns 100% of AuditData.

AuditData is a leading provider of advanced PC-based management systems for hearing clinics and audiologists. AuditData was founded in 1992 as a joint venture between GN Danavox, now GN ReSound, and TechnoData.

AuditData's first product, AuditBase, was developed in a close collaboration with Danish hearing clinics and launched in 1993. The system manages all of a clinic's data and allows staff to perform on-line data capture. AuditBase makes hearing clinics more efficient and reduces their administrative workload significantly. Today, AuditBase is used by all hearing clinics in Denmark and by nearly half of the clinics in Norway and Sweden. AuditBase is designed especially for public-sector hearing clinics, which are mainly found in the Scandinavian countries and the UK, and to some extent in Australia and Canada.

Over the last three years, AuditData's German subsidiary has developed a system for private dispensing businesses. This new solution, AuditData Mirage, has been sold to Geers, among others, whose 70 stores make it one of Germany's largest chains of hearing aid retailers. Mirage is designed specifically to suit the needs of private-sector chains.

AuditData systems are primarily sold through GN ReSound's distribution network and in many cases in connection with instrumentation from GN Otometrics, whose instruments are fully integrated with AuditBase and Mirage.

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AuditData has 18 employees. In 2000 sales reached about USD 1.5 million (DKK 12 million) and for 2001 the estimate is about USD 2.5 million (DKK 20 million) with an EBITA of about 20%.

AuditData will continue as an independent GN ReSound business unit with particular focus on growing the core markets for audiology practice management software in Europe and the United States. AuditData co-founder Mr. Claus Bak Petersen will continue as President of AuditData.

The acquisition of AuditData will only marginally affect GN ReSound's profit for 2001.

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