

## Press release

2 September 2020

### 25 years as ambassador for hearing health

**Søren Nielsen, CEO, is celebrating his 25-year anniversary with Demant on 1 September 2020**

On Søren Nielsen's first workday with Oticon, he showed up in Copenhagen airport to fly to Switzerland where he would work the following two years. He was entrusted with an important task: To contribute to the successful integration of the recently acquired hearing aid company, Bernafon, into the Oticon group (which would later become Demant).

A desire to embark on new adventures and a firm belief that success is achieved through collaboration with others have always characterised Demant's CEO.

Søren Nielsen graduated from the Technical University of Denmark (DTU) with a degree in Industrial Management. He wrote his master's thesis on quality assurance in Oticon. At the same time, Oticon launched the world's first digital hearing aid, which kicked off a technological race, leading to consolidation within the hearing aid industry. The market consisted of several companies competing with each other but is today divided between five big companies, with Demant as a solid number two working hard to assume the leading position.

Søren Nielsen has been instrumental in Demant's transformation from being a "pure" hearing aid company with revenue of DKK 940 million and employing approximately 1,500 people in 1995 to becoming a hearing healthcare group with revenue of DKK 15 billion and employing more than 15,000 people world-wide. Demant is market leader in hearing healthcare, and the business comprises hearing devices, hearing aid clinics, hearing implants and diagnostics as well as a growing headset and audio solutions business.

Søren Nielsen's leadership style is characterised by embracing differences. Both professionally and personally, he is value-driven and supports a culture built on responsibility, trust and transparency. It is pivotal to him to develop the business at a high pace through extensive knowledge of the business as well as high employee motivation and engagement and through the creation of successful teams.

#### **Ambassador for hearing health**

Through his 25 years working with Demant, Søren Nielsen has taken on many professional roles. He spent the first twelve years in Oticon and Demant's hearing device business including quality, commercial activities and R&D. Later, in 2008, he was appointed President of Oticon. In 2015, he stepped up and became a member of the executive management as COO and Deputy CEO. In 2017, he took over the position as CEO after Niels Jacobsen, who had held this position for 25 years.

In recent years, Søren Nielsen has skilfully steered the Demant Group and amongst many made the decision to integrate the audio and headset company, EPOS, fully into Demant. He is also behind the collaboration with Philips, and Demant is thus the manufacturer of the ground-breaking Philips HearLink hearing aids. Last but not least, Søren introduced a total rebranding of the holding company in 2019, changing its name from William Demant Holding to Demant with a view to nurturing collaboration and development across the Group's many business areas and companies.

Throughout all his years with Demant, Søren Nielsen has tirelessly advocated the value of hearing health.

*"In my career, I have witnessed incredible development in technology and the treatment of hearing loss. Both are constantly improving, helping people to live active lives wherever they are. However, the real quantum leap is an improved understanding of how the brain processes sound and the realisation that each hearing loss is unique. The audiologist, the hearing care provider and the right diagnostic equipment are therefore crucial if you want to successfully treat hearing loss, no matter whether the solution is hearing aids, implants or a better understanding of a person's hearing loss. The fact that we, on top of that, can take elements from our unique know-how about hearing loss and use it in a different business setting, headsets, and create solutions that facilitate people's communication makes me proud of Demant and my 25 years with the company."*

## **Søren Nielsen**

Born in 1970 in Nuuk, Greenland, grew up in Birkerød, Denmark

1995-2008 Different positions in Oticon in quality, R&D and commercial activities  
2008- President, Oticon A/S  
2015- COO & Deputy CEO, William Demant Holding A/S  
2017- CEO, Demant A/S

Søren Nielsen is married to Professor Henriette Svarre Nielsen, who works as a chief physician at Hvidovre Hospital. Together they have three boys.

\* \* \* \* \*

### *Further information:*

Christian Fomsgaard Johansen, Senior Communication Consultant  
Mobile +45 26796205, email: [cfjo@demant.com](mailto:cfjo@demant.com)

## **About Demant**

Demant is a world-leading hearing healthcare group that offers solutions and services to help people with hearing loss connect with the world around them. In every aspect, from hearing devices, hearing implants, diagnostics to audio and video solutions and hearing care all over the world, Demant is active and engaged. Our innovative technologies and know-how help improve people's health and hearing. We create life-changing differences through hearing health.