

Press release

20 August 2024

Demant acquires the Danish chain of hearing care clinics Dansk HøreCenter

With the acquisition of Dansk HøreCenter, Demant significantly expands its footprint on the Danish hearing care market, enabling Demant's Danish hearing care entity Audika to help even more people hear better.

Greater Copenhagen, Denmark, 20 August – Today, Danish hearing healthcare company Demant announces the acquisition of Dansk HøreCenter – a Danish chain of hearing care clinics covering all regions in Denmark. With the acquisition, Demant doubles its footprint of fully owned shops in Denmark and thereby offers even more people in Denmark personalised hearing care and state-of-the-art Oticon hearing aid technology.

A part of Demant's growth strategy

Demant makes similar acquisitions in other markets on an ongoing basis, which contributes to the expansion of Demant's global market presence within hearing care. Demant's hearing care clinics predominantly operate under the Audika brand name, also in Denmark.

"Through personalised hearing care, Audika's global mission is to help more people hear better, and the integration of Dansk HøreCenter into our Danish hearing care activities supports this. The acquisition is fully in line with Demant's strategy where growth through acquisitions plays a key part in our ambition as the leading hearing healthcare company to improve as many lives as possible. The acquisition marks the continuation of an exciting growth journey on the Danish hearing care market, and we look forward to delivering an excellent customer experience to even more people in Denmark," says Niels Wagner, President, Hearing Care, Demant.

A larger network of clinics

The acquisition significantly expands Audika's presence in the Danish market in terms of revenue, market share as well as number of shops and employees, and Audika Denmark thereby reaches a size where substantial synergy benefits will emerge. Customers will benefit from an even larger network of clinics across the entire country when they need audiological counselling and support – and all customers will be able to enjoy the superior sound quality of the well-known Oticon brand and its newest premium product, Oticon Intent.

"At Audika, we work passionately every day to help people who live with a hearing loss to re-experience the joy of sound – whether it is hearing birds singing again or getting back the ability to take part in conversations in noisy environments and thus staying socially active. We share this passion with Dansk HøreCenter, and we look very much forward to welcoming all the new employees to our company," says Tine Schou, General Manager, Audika Denmark.

Strategic business review to commence

Following the completion of the acquisition on 2 September, Audika Denmark will initiate a strategic review of the joint businesses to ensure the best joint set-up and structure for the future. In a short-term perspective, Audika Denmark and Dansk HøreCenter will continue to operate as separate entities and will continue to ensure a high level of service and support to all customers.

Facts about Audika

Demant has actively operated hearing care clinics in Denmark since 2013 and under the Audika brand since 2018. Audika currently has 42 clinics in all regions in Denmark and more than 100 skilled employees. Every day, Audika performs assessments of people's individual hearing loss through hearing and speech tests, offers counselling on the benefits of hearing aids, fits hearing aids, which includes verification of fitting, counselling on the use of hearing aids and connectivity solutions, and sells and services hearing aids. In short, Audika helps users on every step of their hearing journey.

Facts about Dansk HøreCenter

Dansk HøreCenter was established in 1994 and was acquired by GN in 2013. With 30 years of experience, Dansk HøreCenter is one of the leading hearing care chains in Denmark with highly competent audiologists who, on a daily basis, help people to the optimal hearing solution.

Dansk HøreCenter currently has 36 clinics and approximately 80 employees across all Danish regions.

Why take care of hearing loss?

Hearing loss can have a significant impact on the quality of people's lives, as hearing loss may lead to communication challenges, fatigue and withdrawal from social gatherings. Untreated hearing loss can also lead to social isolation, cognitive decline and dementia, and a recent study¹ shows that hearing loss is the biggest modifiable factor that can influence the development of dementia.

In Denmark, it is estimated that more than 800,000 people live with a hearing loss.

1) Livingston, G., Huntley, J., Sommerlad, A., Ames, D., Ballard, C., Banerjee, S., ... & Mukadam, N. (2020). Dementia prevention, intervention, and care: 2020 report of the Lancet Commission. The lancet, 396(10248), 413-446.

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About Demant

Demant is a world-leading hearing healthcare and technology group built on a heritage of care, health, and innovation since 1904. The Group offers innovative technologies, solutions, and expertise to help people hear better. In every aspect, from hearing care, hearing aids and hearing implants to diagnostic equipment and services and audio solutions, Demant is active and engaged. Headquartered in Denmark, the Group employs more than 21.000 people globally and is present with solutions in 130 countries where we create life-changing hearing health and high-end audio and video solutions. William Demant Foundation holds the majority of shares in Demant A/S, which is listed on Nasdaq Copenhagen and among the 25 most traded stocks.