

Company announcement no 2025-15

20 December 2025

Inside information

Demant sells EPOS to ACCO Brands

Today, Demant has signed an agreement to sell EPOS to ACCO Brands for a purchase price of EUR 7 million (around DKK 50 million), with an additional EUR 3 million (around DKK 25 million) being contingent upon achievement of certain future milestones. This transaction is the result of the strategic review of the Communications business area under which the EPOS brand operates, which concluded that EPOS would be better positioned under a different owner. Closing of the transaction is subject to customary closing conditions and is expected to take place in January 2026.

With this agreement signed, Demant is taking the final step towards becoming a more focused company, now fully dedicated to creating life-changing differences through hearing health. This allows us to further strengthen our commitment to executing on our strategy and ambition of improving as many lives as possible.

"The divestment of EPOS marks the final milestone of our decision to sharpen our strategic focus on our core Hearing Healthcare business, and I'm confident that ACCO Brands will be a good new owner of EPOS. I would like to express my gratitude to the employees of EPOS for their dedication and commitment during this process and to wish each of them success under the future ownership," says Søren Nielsen, President & CEO of Demant.

Financial impact of the sale of EPOS

The transaction involves the divestment of Demant's EPOS business. The Group expects to receive EUR 7 million to be paid in cash at closing, with an additional EUR 3 million being contingent upon achievement of certain milestones. The proceeds from the divestment will be added to the Group's cash reserves.

Communications (EPOS) is recognised as part of the Group's discontinued operations. As a consequence of the agreement to sell EPOS, we expect one-off costs of around DKK 650 million. The one-off costs predominantly consist of non-cash charges related to balance sheet adjustments from the sale of EPOS and will thus have no significant cash-flow impact.

Considering the above, we now expect the loss from discontinued operations to be around DKK 850 million (previously loss of around DKK 200 million) in 2025. Upon closing of the EPOS transaction and with reference to our company announcement no. 2025-11, we there will be no financial impact from discontinued operations in 2026.

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