

Ad hoc announcement pursuant to Art. 53 LR

Sonova concludes 2021-22 share buyback and will start a new three-year buyback program of up to CHF 1.5 billion

Stäfa (Switzerland), March 29, 2022 – Sonova Holding AG, a leading provider of hearing care solutions, today announces the completion of its 2021-22 share buyback program, which was initially announced on May 18, 2021. Following its conclusion the Board of Directors approved a new share buyback program of up to CHF 1.5 billion which is expected to run over a period of up to 36 months.

Since initiating the 2021-22 share buyback program on June 4, 2021, Sonova repurchased a total of 2,012,438 registered shares (equivalent to 3.125% of the shares in issue as per the beginning of the program) for a total amount of CHF 699.3 million at an average purchase price of CHF 347.50 per share. The registered shares were repurchased on the SIX Swiss Exchange on a second trading line. The shares were repurchased for the purpose of a capital reduction, subject to approval by future Annual General Shareholders' Meetings.

Sonova's capital allocation strategy aims to combine investing into the core business and returning excess capital to its shareholders. The new share buyback program reflects Sonova's confidence in the Group's strong cash generating capacity. Sonova maintains a conservative financial policy and expects to have sufficient funds to further invest into its growth initiatives, including value-creating bolt-on acquisitions. In case of an attractive larger acquisition or a further deterioration of the geopolitical situation, the buyback could be suspended or the amount of the program could be adjusted accordingly. The Board of Directors intends to maintain the existing dividend policy in the future.

The new program will be funded by free cash flow and additional debt, targeting a Net Debt/EBITDA ratio of 1.0-1.5x over time. The buyback, worth up to CHF 1.5 billion, is expected to start at the latest in April 2022 and will run over a period of up to 36 months. It will be conducted via a separate trading line on the SIX Swiss Exchange. The shares will be repurchased for the purpose of a capital reduction, subject to approval by future Annual General Shareholders' Meetings.

Details on the share buyback programs and the buyback notices are accessible on the following website:

<https://www.sonova.com/en/share-buyback-programs>

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This Media Release contains forward-looking statements, which offer no guarantee with regard to future performance. These statements are made on the basis of management's views and assumptions regarding future events and business performance at the time the statements are made. They are subject to risks and uncertainties including, but not confined to, future global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors and other factors outside Sonova's control. Should one or more of these risks or uncertainties materialize or should underlying assumptions prove incorrect, actual outcomes may vary materially from those forecasted or expected. Each forward-looking statement speaks only as of the date of the particular statement, and Sonova undertakes no obligation to publicly update or revise any forward-looking statements, except as required by law.

About Sonova

Sonova is a global leader in innovative hearing care solutions: from personal audio devices and wireless communication systems to audiological care services, hearing aids and cochlear implants. The Group was founded in 1947 and is headquartered in Stäfa, Switzerland.

Sonova operates through four businesses – Hearing Instruments, Audiological Care, Consumer Hearing and Cochlear Implants – and the core brands Phonak, Unitron, AudioNova, Sennheiser (under license) and Advanced Bionics as well as recognized regional brands. The Group's globally diversified sales and distribution channels serve an ever growing consumer base in more than 100 countries.

In the 2020/21 financial year, the Group generated sales of CHF 2.6 billion, with a net profit of CHF 585 million. Over 15,000 employees are working on achieving Sonova's vision of a world where everyone enjoys the delight of hearing.

For more information please visit www.sonova.com.

Sonova shares (ticker symbol: SOON, Security no: 1254978, ISIN: CH0012549785) have been listed on the SIX Swiss Exchange since 1994. **The securities of Sonova have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or under the applicable securities laws of any state of the United States of America, and may not be offered or sold in the United States of America except pursuant to an exemption from the registration requirements under the U.S. Securities Act and in compliance with applicable state securities laws, or outside the United States of America to non-U.S. Persons in reliance on Regulation S under the U.S. Securities Act.**