

Press Release 6th July, 2016

GRO Capital and Auditdata A/S join forces

GRO Capital acquires 46 % of Auditdata A/S and becomes main shareholder in the global independent provider of audiology solutions

With an accelerated growth in recent years, Auditdata sees the need for increased focus on the sales and marketing activities to be able to reach the goal of becoming a world leading independent provider of innovative audiology solutions.

“We are thrilled to invite GRO Capital on-board our quest to become a global leading independent provider of audiology solutions”, says Claus Bak Petersen, Auditdata Founder and CEO. “Our recent growth requires strengthening of our sales and marketing functions as we see great potential in not only the existing but also new markets for our current and upcoming products.”

“Founded as a software house, we have the understanding and the skill set needed to keep engineering innovative and compatible solutions that meet the needs of an increasingly digitalised industry”, Claus Bak Petersen explains. “We believe we are ahead of our competition by the advanced convergence of our hardware and software.”

“We are very excited to partner up with Auditdata and to support the competent management in fulfilling their ambition of creating a preeminent independent provider of audiology solutions by providing our capital and knowledge”, says Morten Weicher. “We see significant global growth and market penetration potential, and we believe Auditdata’s software-driven approach will help change the dynamics of the industry”.

More information

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About Auditdata:

Auditdata is a leading Danish manufacturer of diagnostic instruments and clinic management solutions for hospital hearing care clinics and private practices. The product range covers both stand-alone and pc-based audiometers, fitting systems, and accessories.

Established in 1993, Auditdata has offices in the UK, US, and headquarters in the Copenhagen area in Denmark. Auditdata is privately held and has 75+ dedicated employees. Visit www.auditdata.com for more information.

About GRO Capital:

GRO Capital provides capital and knowledge to high quality technology enabled companies with growth ambitions. Through active ownership our objective is to develop and grow the companies we invest in. GRO Capital targets knowledge intensive sectors and look to identify companies with leading positions, high growth potential and strong management. GRO Capital has raised DKK 1bn with target equity investment sizes of around DKK 50-200m.

GRO Capital was founded in 2014 with Danica as sole investor. Further information on GRO Capital can be found on the website: www.grocapital.dk