



**SOUND
UNITED**

Bowers & Wilkins

Sound United Finalizes Acquisition of Bowers & Wilkins

Bowers & Wilkins Represents the Epitome of Luxury Home Audio, Strengthening the Sound United Family of Brands

Carlsbad, Calif. (October 9, 2020)—[Sound United LLC](#), parent company to [Denon](#), [Polk Audio](#), [Marantz](#), [Definitive Technology](#), [Classé](#), and [Boston Acoustics](#), today announced that it has finalized the acquisition of Bowers & Wilkins, a leading designer and manufacturer of luxury home audio speakers, headphones, custom installation products, wireless speakers, and branded audio systems in the automotive and television markets.

“Acquiring Bowers & Wilkins combines its industry-leading acoustic design, engineering and manufacturing expertise in the premium category with Sound United’s scale, technical acumen and consumer reach to ensure Bowers & Wilkins thrives moving forward,” said Kevin Duffy, CEO at Sound United. “Sound United has a strong track record of enthusiastically protecting each of its brands’ unique identities and core competencies, and our approach with Bowers & Wilkins will be no different. In fact, we believe the entire portfolio stands to benefit from the addition of Bowers & Wilkins, which in turn translates into exciting new products, technologies and opportunities for our consumers, distributors, dealers, and all audio enthusiasts around the world.”

Geoff Edwards will ensure continuity by becoming President of the Bowers & Wilkins brand at Sound United. The acquisition includes all worldwide third-party distribution and licensing agreements under which Bowers & Wilkins premium audio products are currently sold. Investing in additional brands enables Sound United to better innovate across product categories, feature sets, technology partners, and consumer segments. As part of the acquisition, Sound United is eager to support the development of new Bowers & Wilkins products to support the brand’s position in the premium acoustic home audio market.

“This acquisition represents a new era for Bowers & Wilkins and offers a fresh opportunity to focus on what we do best, building the industry’s finest loudspeakers,” said Geoff Edwards, CEO of Bowers & Wilkins. “We’re looking forward to combining our organizations and becoming a part of the industry’s strongest portfolio of premium audio brands.”

Sound United is a portfolio company of Boston-based private equity firm Charlesbank Capital Partners, LLC. Houlihan Lokey served as the exclusive financial advisor to Bowers & Wilkins.



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About Sound United

Sound United was founded in 2012 with a simple mission – to bring joy to the world through sound. Today, we’re one of the world’s largest portfolio audio companies and home to several legendary audio brands—Denon®, Marantz®, Polk Audio, Classé, Definitive Technology, HEOS, and Boston Acoustics®. Each brand boasts its own philosophy and unique approach to bringing home entertainment to life.

With centuries of collective experience, Sound United oversees the design and manufacture of a diverse array of premium audio products, including loudspeakers, sound bars, AV receivers, wireless speakers, amplifiers, turntables, and headphones. We create distinct and memorable listening experiences for a wide range of consumers in more than 130 countries. For more information on Sound United and our mission, please visit www.soundunited.com.

About Bowers & Wilkins

Bowers & Wilkins, founded in the U.K. in 1966, has been at the forefront of high-performance audio technology for more than 50 years. Bowers & Wilkins designs and manufactures precision home speakers, headphones, custom installation and performance car audio products that set new standards for innovation and sound quality, earning countless awards and accolades from the world's leading recording studios and musicians. Bowers & Wilkins' reputation is based on the unwavering pursuit of the best possible sound and an unsurpassable music listening experience. Learn more at www.bowerswilkins.com.

Disclaimer

Statements in this news release that are not statements of historical fact include forward-looking statements regarding future events or the future financial performance of the company. We wish to caution you that such statements are just predictions and that actual events or results may differ materially. Forward-looking statements involve a number of risks and uncertainties surrounding competitive and industry conditions, regulatory approvals, shareholder approvals of any transaction, market impacts of the proposed acquisition, supply chain and distributor impacts of the proposed acquisition, the ability to launch products on time and enable new features sets, market acceptance for the combined organization’s products and distribution plans, risks of litigation, technological changes, developing industry standards and other factors related to the company’s businesses. The Company reserves all of its rights.

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