

Denmark: EIB to support hearing aid innovation with Demant

- EIB signs DKK 900 million (EUR 120.5 million) loan agreement with Demant A/S.
- Demant to use financing for research, development and innovation.

The European Investment Bank (EIB) has signed a DKK 900 million financing agreement with Demant A/S to support its investments in research, development and innovation (RDI) in the hearing healthcare sector.

On a technical level, the RDI investments will target the current and the next generation of hearing healthcare technology on both a software and hardware level, as well as doing prospective research into Artificial Intelligence, connectivity and deep learning.

"This type of investment is music to our ears," said EIB Vice-President Alexander Stubb. "Hearing aids play an important role in the wellbeing of many European citizens, not only through a reduction in hearing impairment-related illnesses, but also through social inclusion for those affected. Having EU-champions in this field is a major asset for European business and know-how."

Background information:

Demant A/S

Demant is a world-leading hearing healthcare group that offers solutions and services to help people with hearing loss connect with the world around them. In every aspect, from hearing devices, hearing implants and diagnostics to intelligent audio solutions and hearing care all over the world, Demant is active and engaged. The Demant Group operates in a global market with companies in more than 30 countries and employs more than 14,500 employees.