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Positive start to 2019 for Zound Industries – sales up by 21 percent during first quarter

During the first quarter of 2019, net sales for Zound Industries amounted to approximately MSEK 378, corresponding to an increase of 21 percent compared to the same period last year.

“Zound keeps developing well and according to plan in both product segments – headphones and speakers – as well as across brands - Marshall and Urbanears. We have a wide geographic reach with a presence in important global markets, an exciting product launch plan for the year, and a bright outlook for 2019”, comments Martin Axhamre, CFO and acting CEO of Zound Industries.

Events during and after the quarter

- In February, Zound Industries announced that its Board of Directors had decided to evaluate the conditions for a potential future ownership change. The Board is evaluating various strategic alternatives, including the potential sale of the company or distribution of ownership and listing on Nasdaq Stockholm.
- In April, the company announced that the principal owners (Zenith Venture Capital, Varenne, Telia Company and Time for Growth Secondary Fund) have obtained support for the sale from shareholders who, together with Marshall Amplification, hold in excess of 90 percent of the shares in Zound Industries.
- Urbanears launched a limited edition of the iconic Plattan 2 Bluetooth headphones together with the Swedish artist Tove Lo.
- Zound strengthened its management team by appointing Weiwei Yue to the position of Chief Supply Chain Officer.
- The adidas collaboration is progressing with the first products due to launch in the second half of 2019.

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About Zound Industries International AB

Zound Industries designs and develops speakers and headphones under the brand names Marshall and Urbanears. With a strong focus on innovative technology and user-centered design, Zound has gone from strength to strength since first hitting the market in 2008, launching a wide range of iconic, award-winning products. Zound currently has around 250 employees, with offices in Stockholm, New York, Paris, Shenzhen and Hong Kong. In 2018 turnover reached about SEK 1.86 billion. In February 2018, Zound announced a new collaborative partnership with Adidas, with initial products due to hit the market in 2019.



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