



## **Sound United Enters into a Preliminary Agreement to Acquire Bowers & Wilkins**

**Vista, Calif (June 12, 2020)**—[Sound United LLC](#), parent company to [Denon](#), [Polk Audio](#), [Marantz](#), [Definitive Technology](#), [HEOS](#), [Classé](#), and [Boston Acoustics](#), today announced it entered into a preliminary letter of intent to acquire Bowers & Wilkins, a leading designer and manufacturer of precision home speakers, headphones, custom installation products, wireless speakers, and branded audio systems in the automotive and television markets.

“Over the course of five decades Bowers & Wilkins built one of the most prestigious brands in the global speaker market with industry-leading acoustical engineering, iconic design and marketing,” said Kevin Duffy, CEO at Sound United. “B&W is a transformative brand and we look forward to the opportunity to finalize the transaction. This reflects Sound United’s unwavering focus to achieve its mission of bringing joy to the world through sound.”

The proposed transaction remains subject to ongoing discussions, confirmatory diligence, regulatory approvals, and other required consents. Sound United and Bowers & Wilkins will release further updates in relation to the status of the proposed transaction at the appropriate time.

Sound United is a portfolio company of Boston-based private equity firm Charlesbank Capital Partners, LLC.

### **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](http://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](http://www.bowerswilkins.com).

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**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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