

Wolfson Microelectronics plc

Wolfson to Acquire Dynamic Hearing

Wolfson Enhances its Noise Cancellation Leadership Position with the Acquisition of an Enhanced Speech Intelligibility and Voice Communications Software Company

Wolfson Microelectronics plc (“Wolfson” or “the Company”), a global leader in the supply of mixed-signal semiconductor HD Audio solutions for the consumer electronics market, today announces that it has signed a binding agreement, subject to certain customary closing conditions, to acquire the entire issued share capital of Australian-based software solutions company, Dynamic Hearing PTY Ltd (“Dynamic Hearing”) for a consideration of up to AUD 5.0m (USD 5.2m), payable in cash.

Dynamic Hearing is a leading provider of high quality audio processing software for personal communication devices such as mobile phones, Bluetooth headsets and hearing aids. Having traded profitably in the year to June 2011, it has a proven track record of repeat business with established customers, all of which are leaders in their respective markets. Since it was founded in 2002, Dynamic Hearing has built a successful business from its base in Melbourne, Australia. The 22 employees will now become part of the Wolfson team and will continue to serve Dynamic Hearing’s existing customers as well as provide sound processing software for Wolfson’s HD Audio solutions.

Working closely with the Wolfson team during the past 18 months, Dynamic Hearing has developed and supplied a suite of audio enhancing transmit noise reduction and Acoustic Echo Cancellation (AEC) algorithms to run on Wolfson’s Audio Hub products. Wolfson’s WM2200, launched earlier this year, was the first product combining Dynamic Hearing’s multi-microphone transmit path / voice capture noise reduction and AEC technologies, with Wolfson’s unique receive Ambient Noise Cancellation (ANC) technology. This combination of audio processing technologies provides a complete platform-agnostic turnkey transmit and receive noise reduction solution. This will be further deployed across Wolfson’s Audio Hub products for mobile phones and tablet PC applications.

Commenting on the news, Mike Hickey, CEO of Wolfson, said: “We are delighted to welcome Dynamic Hearing’s highly skilled team of employees into the Wolfson family. This acquisition secures important intellectual property, adds to our customer base and supports our leadership position in delivering HD Audio solutions for the consumer electronics market.”

Anthony Shilton, CEO of Dynamic Hearing, said: “This is a great opportunity for Dynamic Hearing to become part of a leading global audio solutions company. We will have an expanded capacity to market and deploy our existing intellectual property and software around the world. Our team here in Australia are looking forward to developing industry-leading software to complement and enhance Wolfson’s HD Audio solutions.”

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About Wolfson Microelectronics plc

Wolfson Microelectronics plc is a global leader in the supply of high performance, mixed-signal semiconductor HD Audio solutions to the consumer electronics market. In the home, in the office and on the move, Wolfson's innovative technology can be found at the heart of many of the world's leading digital consumer goods, including premier hi-fi equipment, mobile phones, tablet PCs, gaming devices, MP3 players, flat panel TVs, digital still cameras and portable navigation devices.

Wolfson is committed to the design and supply of ground-breaking audio products such as its architecture-defining audio hub solutions, noise cancellation and noise reduction solutions, discrete components including silicon micro-electro-mechanical system (MEMS) microphones and power management integrated circuits, all of which come together to allow Wolfson to deliver industry-leading HD Audio to consumer electronics applications. This rich portfolio allows Wolfson's global customers to better differentiate their digital consumer products and create whole new end-user experiences.

About Dynamic Hearing

Dynamic Hearing is a leading provider of high quality audio Digital Signal Processing technology for personal communication devices such as mobile phones, Bluetooth headsets and hearing aids. Dynamic Hearing's expertise is in optimising voice communications, with particular emphasis on supreme audio quality and enhanced speech intelligibility. The mission of Dynamic Hearing is to enhance the experience of sound for listeners in any environment, providing them with greater mobility and improved lifestyle.