

A COMMITMENT TO RESPONSIBILITY AND TRANSPARENCY

The Sonova Group has transparent structures, clearly defined areas of responsibility, efficient decision-making processes and effective control mechanisms.

Corporate Governance describes how management is organized and how this is put into practice. It ultimately aims to lead us to success by protecting the interests of our shareholders while at the same time creating value for all stakeholders. The Board of Directors has committed itself to maintaining the highest standards of integrity and transparency in the governance of the company. In this, it is guided by the Swiss Code of Best Practice and the most recent principles of Corporate Governance.

Good Corporate Governance seeks to balance entrepreneurship, control and transparency, while promoting efficient decision-making processes within the company. The Board of Directors and the Management Board constantly work on improving the quality of Corporate Governance.

In the previous financial year 2007/08, the rights of shareholders were further strengthened through a range of measures. At the General Shareholders' Meeting of June 11, 2008, a complete revision of the company's Articles of Association was agreed, as a result of multiple amendments covering modern Corporate Governance and changes to the Swiss Stock Corporation Law. Within this context, the minimum amount of capital a shareholder must own to be entitled to request an item to be included on the agenda was reduced from the previous level of 5% to 1%. This reduction gives smaller shareholders and groups of shareholders the opportunity to raise their concerns for discussion at the General Shareholders' Meeting. The "opting up" clause was also abolished, which required a shareholder to make a public purchase offer if they owned 49% of the voting rights. The percentage of voting rights above which a public purchase offer must be made is now in line with the legal threshold of 33 $\frac{1}{3}$ %. This measure is designed to strengthen the rights and equality of shareholders. A decision was also taken to allow each individual shareholder to be represented at the General Shareholders' Meeting by an authorized agent who no longer

has to be a shareholder in the company himself. This gives shareholders greater flexibility in exercising their voting rights.

At this year's General Shareholders' Meeting on June 10, 2009, the Board of Directors will propose that shareholders elect three new members to that body who, through their knowledge and experience, will be able to make a significant contribution to the decisions made by the Board of Directors.

All the relevant documents can be accessed in the Corporate Governance section of the Sonova website: www.sonova.com/en/commitments/corporategovernance

This report describes the principles of Corporate Governance for the Sonova Group and provides background information on the Group's executive officers and bodies, effective March 31, 2009. The report complies with the general principles on Corporate Governance set down in the Articles of Association and Organizational Regulations, which in turn comply with the Directive on Information relating to Corporate Governance published by the SIX Swiss Exchange.

Group structure

Operational Group structure

The Sonova Group is headquartered in Stäfa, Switzerland, and is active in over 90 countries through a combination of around 50 subsidiaries in over 30 countries and a network of independent distributors. Sonova Holding AG is the parent company and is listed on the SIX Swiss Exchange.

The following chart shows the operational Group structure as of March 31, 2009:



The following chart shows the structure of the Management Board as of March 31, 2009:



Listed companies

Apart from Sonova Holding AG there are no other companies belonging to the consolidated Sonova Group whose equity securities are listed on a stock exchange.

Key data for the shares of Sonova Holding AG as of March 31:

	2009	2008	2007
Market capitalization in CHF m	4,557	6,145	6,243
in % of equity	444 %	669 %	698 %
Share price in CHF	68.80	91.10	93.00
P/E ratio	16.0x	22.4x	25.9x

Registered office	8712 Stäfa, Switzerland
Listing	SIX Swiss Exchange
Security no.	1254978
ISIN	CH0012549785
Ticker symbol	SOON
Par value	CHF 0.05

Non-listed companies

The organizational chart on the following page shows the significant companies of the Sonova Group as of March 31, 2009 (registered office, share capital in local currency and share of the significant investments held in %).

Sonova Holding AG
Stäfa (CH)

CHF 3,312

Switzerland

Phonak AG CHF 2,500
Stäfa (CH) 99,3%

Phonak Acoustic Implants SA CHF 1,000
Lonay (CH) 100%

Phonak Communications AG CHF 500
Murten (CH) 100%

Phonak Hearing Systems AG CHF 100
Stäfa (CH) 100%

Indomed AG CHF 1,000
Zug (CH) 100%

Indomed Hearing Systems GmbH CHF 20
Stäfa (CH) 100%

Europe (excluding Switzerland)

Hansaton Akustische Geräte-Gesellschaft m.b.H. EUR 450
Wals-Himmelreich (AT) 100%

Phonak Belgium NV EUR 15,311
Dilbeek (BE) 100%

Ets. Lapperre BHAC NV EUR 124
Groot-Bijgaarden (BE) 100%

Phonak Danmark A/S DKK 17,300
Frederiksberg (DK) 100%

HIMSA A/S DKK 1,000
Copenhagen (DK) 25%

Phonak France SA EUR 305
Bron-Lyon (FR) 100%

Phonak GmbH EUR 25
Fellbach-Oeffingen (DE) 100%

Unitron Hearing GmbH EUR 41
Fellbach-Oeffingen (DE) 100%

Phonarium Szolgáltató Kft. HUF 5,000
Budapest (HU) 49%

Phonak Italia Srl EUR 1,040
Milan (IT) 100%

TRE S.A. EUR 31
Luxembourg (LU) 100%

Phonak B.V. EUR 227
Nieuwegein (NL) 100%

Unitron Hearing B.V. EUR 18
Vianen (NL) 100%

Phonak AS NOK 900
Oslo (NO) 100%

Unitron Hearing AS NOK 100
Oslo (NO) 100%

Phonak Polska Sp. z o.o. PLN 100
Warsaw (PL) 100%

Phonak CIS Ltd. RUB 4,000
Moscow (RU) 100%

Phonak Ibérica S.A.U. EUR 7,000
Alicante (ES) 100%

Phonak AB SEK 200
Stockholm (SE) 100%

Unitron Hearing AB SEK 100
Stockholm (SE) 100%

Phonak Isitme Cihazlari Pazarlama ve Ticaret Anonim Sirketi TRL 500
Istanbul (TR) 60%

Phonak Group Ltd. GBP 2,500
Warrington (UK) 100%

Americas

Phonak do Brasil – Sistemas Audiológicos Ltda. BRL 570
São Paulo (BR) 100%

National Hearing Services Inc. CAD 7,500
Victoria BC (CA) 100%

Phonak Canada Ltd. CAD 88,694
Mississauga (CA) 100%

Unitron Hearing Ltd. CAD 17,436
Kitchener (CA) 100%

Phonak Mexicana S.A. de C.V. MXN 50
México D.F. (MX) 100%

Phonak LLC USD 1,250
Warrenville (US) 100%

Unitron Hearing, Inc. USD 46,608
Plymouth (US) 100%

Asia/Pacific/Africa

Hearing Retail Group Pty. Ltd. AUD 0.1
Sydney (AU) 100%

Phonak Pty. Ltd. AUD 750
Baulkham Hills (AU) 100%

Phonak (Shanghai) Co., Ltd. CNY 20,041
Shanghai (CN) 100%

Sichuan i-hear Co., Ltd. CNY 19,119
Sichuan (CN) 100%

Unitron Hearing (Suzhou) Co., Ltd. CNY 46,249
Suzhou (CN) 100%

Phonak India Pvt. Ltd. INR 100
Navi Mumbai (IN) 100%

Phonak Japan Co., Ltd. JPY 10,000
Tokyo (JP) 100%

Unitron Hearing Korea Co., Ltd. KRW 200,000
Seoul (KR) 37,5%

Phonak New Zealand Ltd. NZD 250
Auckland (NZ) 100%

Indomed Singapore Pte Ltd. SGD 250
Singapore (SGP) 100%

Phonak Operation Center Vietnam Co., Ltd. VND 8,796,000
Binh Duong (VN) 100%

Lukatit Investments 14 (Pty) Ltd. ZAR 0.4
Fourways North (ZA) 100%

Share capital in local currency 1,000

Shareholders

Registered shareholders

As of March 31, the shareholdings of registered shareholders were distributed as follows:

Number of shares	Registered shareholders 31.3.2009	Registered shareholders 31.3.2008
1 – 100	5,418	4,685
101 – 1,000	9,761	8,149
1,001 – 10,000	1,656	1,522
10,001 – 100,000	167	147
100,001 – 1,000,000	26	28
> 1,000,000	7	8
Total registered shareholders	17,035	14,539

Significant shareholders

The following overview shows the shareholdings of significant registered shareholders as of March 31:

	2009		2008
	Number	in %	in %
Beda Diethelm ¹⁾	7,262,500	10.97	10.77
Andy Rihs ¹⁾	7,059,100	10.66	10.73
Chase Nominees Ltd. ²⁾	6,414,472	9.69	10.74
Hans-Ueli Rihs ¹⁾	5,535,813	8.36	8.55
Registered shareholders with interests below 3 %	24,091,760	36.36	36.62
Not registered	15,866,939	23.96	22.59
Total shares	66,230,584	100.00	100.00

¹⁾ The founding shareholders Beda Diethelm, Andy Rihs and Hans-Ueli Rihs were already shareholders before the Initial Public Offering in November 1994. There are no shareholders' agreements between these persons.

²⁾ Registered without voting rights.

Further, the following shareholders of Sonova Holding AG have given notifications of shareholdings over 3%:

FMR LLC has informed the company that they hold 5.12% of the share capital as of December 7, 2007.

FIL Limited has informed the company that they hold 3.18% of the share capital as of March 24, 2009. The following overview shows the notified shareholdings of FIL Limited in the reporting period:

Date	Purchase positions in %	Sale positions in %
March 17, 2009	3.18	0.53
February 9, 2009	below 3.00	
November 11, 2008	3.17	

MFS Investment Management has informed the company that they hold 3.09% of the share capital as of January 23, 2009.

Barclays Plc & its subsidiaries have informed the company that they held over 3% of the share capital for a short time. The following overview shows the notified shareholdings of Barclays Plc & its subsidiaries in the reporting period:

Date	Purchase positions in %	Sale positions in %
August 29, 2008	below 3.00	
July 15, 2008	4.90	

Credit Suisse Group has informed the company that they hold below 3% of the share capital as of April 2, 2008.

Shareholder structure

The following overview shows the shareholder structure by type of shareholder:

Type	31.3.2009	31.3.2008
Individual shareholders	31 %	41 %
Legal entities	25 %	13 %
Nominees, fiduciaries	20 %	23 %
Not registered	24 %	23 %
Total	100 %	100 %

The following overview shows the shareholder structure by origin of shareholder:

Origin	31.3.2009	31.3.2008
Switzerland	40 %	38 %
Europe (ex Switzerland)	32 %	31 %
Americas	3 %	5 %
Rest of the World	1 %	3 %
Not registered	24 %	23 %
Total	100 %	100 %

Cross-shareholdings

Sonova Holding AG has no cross-shareholdings with other companies.

Capital structure

Capital

As of March 31, 2009, the capital of Sonova Holding AG comprised the following:

Ordinary capital (in CHF)	3,311,529
Total shares	66,230,584
Authorized capital (in CHF)	167,813
Authorized shares	3,356,260
Conditional capital (in CHF)	349,167
Conditional shares	6,983,336

Authorized and conditional capital

Authorized capital

The General Shareholders' Meeting held on June 12, 2007, approved the creation of authorized share capital of 3,356,260 registered shares with a par value of CHF 0.05 per share. The Board of Directors is authorized to exclude subscription rights of shareholders and to allocate them to third parties if the new shares are to be used for the acquisition of companies, parts of companies, equity stakes or the financing of such transactions. The authorization granted to the Board of Directors to augment the company's share capital with the authorized share capital created expires on June 12, 2009.

Conditional capital

The General Shareholders' Meeting held on July 7, 2005, approved the creation of conditional share capital of 3,301,120 registered shares with a par value of CHF 0.05 per share. The purpose of the additional conditional share capital created is to improve the company's financial flexibility. This capital may be used for exercising option and conversion rights granted in connection with bonds or similar debt instruments issued by the company for the purpose of financing the acquisition of or investment in companies.

At the General Shareholders' Meetings in 1994 and 2000, conditional share capital of 8,000,000 registered shares with a par value of CHF 0.05 per share was created with the purpose of offering Sonova shares, through an option program, to key employees of the Sonova Group.

Changes in capital

As of March 31, the capital of Sonova Holding AG comprised the following:

	2009	2008	2007
Ordinary capital (in CHF)	3,311,529	3,372,575	3,356,257
Total shares	66,230,584	67,451,506	67,125,144
Authorized capital (in CHF)	167,813	167,813	165,056
Authorized shares	3,356,260	3,356,260	3,301,120
Conditional capital (in CHF)	349,167	357,871	374,189
Conditional shares	6,983,336	7,157,414	7,483,776

The authorized share capital of 3,356,260 registered shares created on June 12, 2007, has not yet been used.

From a maximum of 8,000,000 approved conditional shares with a par value of CHF 0.05, 4,317,784 shares have been issued up to March 31, 2009, reducing the maximum conditional share capital reserved for key employees share option plans to 3,682,216 (previous year 3,856,294) shares. In 2008/09, a total of 678,040 options were granted as part of the Sonova Executive Equity Award Plan (EEAP). In 2007/08, a total of 386,224 options, and in 2006/07, a total of 1,138,995 options were granted. As of March 31, 2009, a total of 2,548,279 (previous year 2,079,962) options were outstanding. Each of these options entitles the holder to purchase one registered share in Sonova Holding AG with a par value of CHF 0.05.

The conditional share capital of 3,301,120 registered shares created on July 7, 2005, to improve the company's financial flexibility, has not yet been used.

Shares and participation certificates

Sonova Holding AG registered shares have been listed on the SIX Swiss Exchange since November 1994. The Annual General Shareholders' Meeting of July 5, 2001, approved a capital reduction and repayment of CHF 15 on the par value per share. At the same time, shareholders approved a 1:100 share split. This reduced the par value of Sonova registered shares from CHF 20 to CHF 0.05. The share capital is fully paid up. With the exception of the shares held by the company itself, each ordinary share bears one voting right at the General Shareholders' Meeting and is entitled to dividend payments.

The following overview shows the shares held by the company as of March 31:

	2009	2008
First trading line	162,809	211,175
Second trading line ¹⁾	718,500	1,017,800
Total owned shares	881,309	1,228,975

¹⁾ Pursuant to the share buy-back program approved by the Board of Directors on August 15, 2007 up to 10% of the outstanding shares shall be repurchased via a second trading line on the SIX Swiss Exchange until 2010 at the latest. The Board of Directors will ask for cancellation of the corresponding shares at each Annual General Shareholders' Meeting.

Sonova Holding AG has not issued any participation certificates.

Profit sharing certificates

Sonova Holding AG has not issued any profit sharing certificates.

Limitations on transferability and nominee registrations

Limitations on transferability for each share category

To be recognized as a shareholder with comprehensive rights, the acquirer of shares must place an application for entry in the share register. The Corporation may refuse the entry in the share register if the applicant does not explicitly declare that he has acquired and will hold the shares in his own name and on his own account. The registration in the share register as a shareholder with voting rights is limited to 5% of the share capital (Art. 8 para. 6 of the Articles of Association). Parties who act together are considered as one person. The restrictions on the voting and representation rights do not apply to the founding shareholders. The Board of Directors may approve further exceptions with good reason and no special quorum is required for such decisions.

Granting exceptions in the year under review

During the reporting period, no exceptions to the above listed rules were granted by the Board of Directors.

Admissibility of nominee registrations

The Board of Directors can issue regulations specifying the conditions under which fiduciaries/nominees are recognized as shareholders with voting rights (Art. 8 para. 5 of the Articles of Association).

Procedure and conditions for cancelling statutory privileges and limitations on transferability

To abolish this regulation, the absolute majority of the votes represented at the General Shareholders' Meeting is sufficient.

Convertible bonds and warrants/options

Sonova Holding AG has not issued any convertible bonds.

The following overview shows the options granted as part of the employee option programs (Key People Program and Executive Equity Award Plan) by March 31, 2009.

Options granted/outstanding

Year	Granted	Strike price in CHF	Blocking period	Exercise period	Outstanding	Exercised/sold 2008/09	Expired/forfeited 2008/09	
2003/04	758,450	28.00	01.02.2004 – 31.01.2007	01.02.2007 – 31.01.2009		37,175	3,500	
	22,000	28.00	01.02.2004 – 31.01.2008	01.02.2008 – 31.01.2010	9,000	1,000		
2004/05	342,400	39.00	01.02.2005 – 31.01.2006	01.02.2006 – 31.01.2010				
		39.00	01.02.2005 – 31.01.2007	01.02.2007 – 31.01.2010		24,625		
		39.00	01.02.2005 – 31.01.2008	01.02.2008 – 31.01.2010	57,375	11,025		
		39.00	01.02.2005 – 31.01.2009	01.02.2009 – 31.01.2010	68,050		750	
	400,000	39.00	01.10.2005 – 30.09.2006	01.10.2006 – 30.09.2010				
		39.00	01.10.2005 – 30.09.2007	01.10.2007 – 30.09.2010	24,000	61,000		
	39.00	01.10.2005 – 30.09.2008	01.10.2008 – 30.09.2010	100,000				
	39.00	01.10.2005 – 30.09.2009	01.10.2009 – 30.09.2010	100,000				
2005/06	446,318	63.25	01.02.2006 – 31.01.2007	01.02.2007 – 31.01.2011		25,927		
		63.25	01.02.2006 – 31.01.2008	01.02.2008 – 31.01.2011	80,212	13,326		
		63.25	01.02.2006 – 31.01.2009	01.02.2009 – 31.01.2011	88,825		4,125	
		63.25	01.02.2006 – 31.01.2010	01.02.2010 – 31.01.2011	88,328		4,625	
2006/07	360,515	95.05	01.02.2007 – 31.01.2008	01.02.2008 – 31.01.2012	27,386		1,722	
		95.05	01.02.2007 – 31.01.2009	01.02.2009 – 31.01.2012	27,603		1,721	
		95.05	01.02.2007 – 31.01.2010	01.02.2010 – 31.01.2012	27,602		1,721	
		95.05	01.02.2007 – 31.01.2011	01.02.2011 – 31.01.2012	27,604		1,721	
	228,480	95.05	01.03.2007 – 28.02.2008	01.03.2008 – 28.02.2012	55,320		1,000	
		95.05	01.03.2007 – 28.02.2009	01.03.2009 – 28.02.2012	55,320		600	
		95.05	01.03.2007 – 28.02.2010	01.03.2010 – 28.02.2012	55,320		600	
	500,000	95.05	01.03.2007 – 28.02.2011	01.03.2011 – 28.02.2012	55,320		600	
		95.05	01.10.2007 – 30.09.2008	01.10.2008 – 30.09.2012	133,000			
		95.05	01.10.2007 – 30.09.2009	01.10.2009 – 30.09.2012	133,000			
	95.05	01.10.2007 – 30.09.2010	01.10.2010 – 30.09.2012	134,000				
	95.05	01.10.2007 – 30.09.2011	01.10.2011 – 30.09.2012	100,000				
50,000	95.05	01.02.2007 – 31.05.2010	01.06.2010 – 31.05.2012	50,000				
2007/08	371,224 ¹⁾	96.00	01.03.2008 – 28.02.2009	01.03.2009 – 28.02.2013	84,956	6,050	1,727	
		96.00	01.03.2008 – 28.02.2010	01.03.2010 – 28.02.2013	91,006		1,728	
		96.00	01.03.2008 – 28.02.2011	01.03.2011 – 28.02.2013	91,006		1,727	
		96.00	01.03.2008 – 29.02.2012	01.03.2012 – 28.02.2013	91,006		1,728	
	15,000 ¹⁾	96.00	01.03.2008 – 31.05.2011	01.06.2011 – 31.05.2013	15,000			
2008/09	518,040 ¹⁾	56.00	01.03.2009 – 28.02.2010	01.03.2010 – 28.02.2014	129,510			
		56.00	01.03.2009 – 28.02.2011	01.03.2011 – 28.02.2014	129,510			
		56.00	01.03.2009 – 29.02.2012	01.03.2012 – 28.02.2014	129,510			
		56.00	01.03.2009 – 28.02.2013	01.03.2013 – 28.02.2014	129,500			
		160,000	56.00	01.03.2009 – 29.02.2012	01.03.2012 – 28.02.2017	40,000		
			56.00	01.03.2009 – 28.02.2013	01.03.2013 – 28.02.2018	40,000		
		56.00	01.03.2009 – 28.02.2014	01.03.2014 – 28.02.2019	40,000			
56.00	01.03.2009 – 28.02.2015	01.03.2015 – 29.02.2020	40,000					
Total	4,172,427				2,548,279	180,128	29,595	

¹⁾ These options were issued as warrants at a split ratio 25:1. The warrants are tradable at the SIX Swiss Exchange. The following overview shows the details of the warrants:

Name	Ticker symbol	Year	Security no.	Market maker	Type	Split ratio	Number of warrants	Strike price	Expiry
SONLT CS C 03/13	SONLT	2008	3760598	Credit Suisse	american call	25:1	9,648,350	96.00	28.02.2013
SONAR CS C 03/14	SONAR	2009	1691932	Credit Suisse	american call	25:1	12,951,000	56.00	28.02.2014

Shareholders' participation rights

Voting rights and representation restrictions

Voting rights restrictions

To be recognized as a shareholder with comprehensive rights, the acquirer of shares must place an application for entry in the share register. The registration in the share register as a shareholder with voting rights is limited to 5% of the share capital (Art. 8 para. 6 of the Articles of Association). Linked parties are considered as one person. The restrictions do not apply to the founding shareholders.

Granting exceptions in the year under review

No exceptions were granted in the reporting period.

Procedure and conditions for abolishing statutory voting rights restrictions

To abolish this regulation, the absolute majority of the votes represented at the General Shareholders' Meeting is sufficient.

Statutory rules on participation in the General Shareholders' Meeting

In exercising their voting rights, no shareholder may unite, by a combination of own and represented shares together, more than 10% of the total number of shares of the company as shown in the share register (Art. 14 para. 2 of the Articles of Association). The restrictions on the voting rights do not apply to the founding shareholders. The Board of Directors may approve further exceptions with good reason and no special quorum is required for such decisions. During the reporting period, no exceptions to the above listed rules were granted.

Statutory quorums

The General Shareholders' Meeting passes its resolutions and carries out its elections with an absolute majority of the share votes represented, to the extent that neither the law nor the Articles of Association provide otherwise.

Convocation of the General Shareholders' Meeting

The Annual General Shareholders' Meeting is held within six months after the close of the financial year.

Extraordinary General Shareholders' Meetings can be called as often as necessary, in particular, in all cases required by law.

General Shareholders' Meetings are convened by the Board of Directors and, if necessary, by the auditors. Extraordinary General Shareholders' Meetings are convened by the Board of Directors if shareholders representing at least 10% of the share capital request such meetings in writing, setting forth the items to be discussed and the proposals to be decided upon.

Agenda

Shareholders entitled to vote who represent at least 1% of the share capital may request items to be added to the agenda by indicating the relevant proposals. Such requests must be addressed in writing to the Chairman of the Board of Directors no later than 60 days before the meeting.

Inscription in the share register

The share register will be closed for about five days before the General Shareholders' Meeting for administrative reasons. During this period, an admission card, with corresponding voting papers, will be sent to shareholders. In case of a partial sale of shares within this time, the confirming documents must be exchanged on the day of the General Shareholders' Meeting at the information desk. The shares can be traded at any time and are not blocked.

Changes of control and defense measures

Duty to make an offer

The Articles of Association of Sonova Holding AG do not contain provisions for opting out or opting up.

Clauses on changes of control

There are no agreements in place that, in the event of a change of control, provide members of the Board of Directors or the Management Board with abnormally high severance payments or other lucrative benefits. In 2005, a member of the Management Board, CEO Valentin Chapero Rueda, signed a long-term employment contract running until 2010, with an agreement that Valentin Chapero Rueda will continue to make himself available to the company after that date. Under a change of control provision, he is entitled to his full salary and part of the bonus payments in case the employment is terminated due to a change of control.



Andy Rihs

Chairman since 1992, non-executive



William D. Dearstynne

Vice-Chairman since 2004, non-executive

Board of Directors

The primary duty of the Board of Directors of Sonova Holding AG is the overall direction of the company and the supervision and control of the management.

None of the Board members has or has had any operational positions within Sonova Holding AG or any of its subsidiaries during the last three years.

The Group is building a new production plant on a site next to its headquarters in Stäfa, Switzerland. The factory is being constructed by the building contractor R-Estate AG. The land belongs to ARim AG and will be purchased by the Group once the building has been completed. Both R-Estate AG and ARim AG are fully owned by the Chairman of the Board of Directors of Sonova Holding AG, Andy Rihs. The terms for purchasing the land and constructing the factory are identical to those that would be agreed with an independent third party.

Apart from the details mentioned above, there are no business relations between individual Board members, including companies or organizations represented by any individual member, and the Group.

Members of the Board of Directors

Andy Rihs (born in 1942, Swiss citizen) is Chairman of the Board of Directors of Sonova Holding AG since 1992. He is one of the founders of the Group, together with his partner Beda Diethelm and his brother Hans-Ueli Rihs. He owns several companies, which are mainly active in the real estate and cycling business. In addition, he is investor and board member in a few start-up companies.

In 1966, Andy Rihs joined Beda Diethelm, who came to Phonak a year earlier as technical manager. Andy Rihs began to build up the marketing and commercial aspect of the company. He first established a sales organization for Switzerland, then gradually built up a global distribution network. Andy Rihs led Sonova as CEO until April

2000, and as interim CEO from April to September 2002. Under his leadership, the company grew continuously and succeeded in establishing an outstanding brand image for Sonova – known for products of the highest technological standard and reliability.

Andy Rihs completed his education and business training primarily in Switzerland and France.

Other activities:

Chairman of the Board of ARfinanz Holding AG
Chairman of the Board of ISH International Sport Holding AG
Chairman of the Board of R-Estate AG
Chairman of the Board of ARim AG
Chairman of the Board of AR Gastronomie AG
Member of the Board of Ticketcorner Holding AG
Member of the Board of Sport und Event Holding AG
Member of the Board of Media Punkt AG
Member of the Board of Pearlwater Mineralquellen AG

William D. Dearstynne (born in 1940, US citizen) retired in April 2003 from his position as Company Group Chairman and member of the Medical Devices and Diagnostics Group Operating Committee of Johnson & Johnson. During the 34 years of his career managing diversified healthcare companies, he gained valuable business experience in Asia, Central and Eastern Europe as well as Latin America. He served in many different functions during his 26 years at Johnson & Johnson. Within this period, he also led two major acquisitions for the company – Cordis and DePuy – both of which today occupy leadership positions in interventional cardiology and orthopedics, respectively.

William D. Dearstynne studied at Bucknell University in Lewisburg, Pennsylvania, and at Syracuse University in New York where he earned an MBA in International Business.



Heliane Canepa

Member, non-executive

Other activities:

Member of the Advisory Council of Earlybird Venture Capital GmbH & Co.
Member of the Board of Trustees of Bucknell University
Member of the Board of Bioness, Inc.

Heliane Canepa (born in 1948, Swiss citizen) was President and CEO of Nobel Biocare AB, Sweden and CEO of the Group parent company Nobel Biocare Holding AG until September 1, 2007.

Before joining Nobel Biocare, Heliane Canepa was for 20 years CEO of the Switzerland- and US-based company Schneider Worldwide, a medtech company in the cardiology, balloon dilatation field. In 1995, Heliane Canepa was named “Female Entrepreneur of the year” and in 2000 and in 2006 “Entrepreneur of the year” in Switzerland. In 2005, she was ranked No. 6 in the Financial Times, Women in Business Europe’s Top 25.

Heliane Canepa completed business school in Dornbirn, Austria, West London College in London, Sorbonne University in Paris, and the Foreign Executive Development Program at Princeton University, New Jersey.

Other activities:

Member of the Board of Mayoris AG

Dr. Michael Jacobi (born in 1953, German citizen) works as an independent consultant since 2007.

From 1996 to 2007, he was CFO and member of the Executive Committee of Ciba Specialty Chemicals Inc. Prior to this, since 1978, Michael Jacobi held various management positions in the area of finance at Ciba Geigy Group in Brazil, the US and Switzerland.



Dr. Michael Jacobi

Member, non-executive

Michael Jacobi studied economics and business administration at the University of St. Gallen, Switzerland, at the University of Washington in Seattle and at the Harvard Business School in Boston. He graduated with a doctoral degree from the University of St. Gallen in 1979 with a thesis on International Accounting.

Other activities:

Member of the Board of Hilti AG
Member of the Board of Trustees of Martin Hilti Family Trust

Robert F. Spoerry (born in 1955, Swiss citizen) is Chairman of the Board of Mettler-Toledo International Inc., a leading global manufacturer and marketer of precision instruments and related services for use in laboratory, manufacturing and food retailing applications.

Robert F. Spoerry joined Mettler-Toledo in 1983 and was Chief Executive Officer from 1993 to 2007. He led the buyout of Mettler-Toledo from Ciba-Geigy in 1996, and the company’s subsequent Initial Public Offering on the New York Stock Exchange (NYSE) in 1997. In 1998, he was nominated Chairman of the Board.

Robert F. Spoerry graduated in Mechanical Engineering at the Swiss Federal Institute of Technology in Zürich, Switzerland, and holds an MBA of the University of Chicago.

Other activities:

Chairman of Mettler-Toledo International Inc.
Member of the Board of Conzeta Holding AG
Member of the Board of Schaffner Holding AG
Member of the Board of Holcim Ltd.



Robert F. Spoerry

Member, non-executive

Other activities and vested interests

None of the Board members has any position in governing or supervisory bodies of any important organization, institution or foundation under private or public law, any permanent management or consultancy function for important interest groups, or any official function or political post.

Elections and terms of office

Election procedure and limits on the terms of office

The Articles of Association of Sonova Holding AG state that the Board of Directors must consist of a minimum of three and a maximum of nine members. The members of the Board of Directors are elected individually by the Annual General Shareholders' Meeting. In general, each member is elected for a period of three business years. The term ends on the day of the Annual General Shareholders' Meeting for the last business year of the term. If, during a term, a substitute is elected to the Board of Directors, the newly elected member finishes the term of his predecessor. Re-elections for successive terms are possible. A member of the Board of Directors shall automatically retire on the date of the shareholders' meeting following the completion of his 70th year of age.

First election and remaining term of office

The following overview shows the date of the first election and the remaining term of office for each member of the Board of Directors:

Name	Position	First election	Term expires
Andy Rihs	Chairman	1985	AGM 2009
	Vice-		
William D. Dearstyne	Chairman	2003	AGM 2009
Heliane Canepa	Member	1999	AGM 2011
Dr. Michael Jacobi	Member	2003	AGM 2009
Robert F. Spoerry	Member	2003	AGM 2009

Internal organizational structure

Allocation of tasks within the Board of Directors

The Board constitutes itself. It appoints its Chairman, its Vice-Chairman, as well as a Secretary who is not necessarily a member of the Board. During the reporting period the function of Secretary transferred from Pascal Brandenberger to Andreas Käppeli.

The allocation of assignments between the Board of Directors and the CEO is defined in the Sonova Group Organizational Regulations. In accordance with the Organizational Regulations, the Board has appointed an Audit Committee and a Nomination and Compensation Committee.

Member list, tasks and area of responsibility for Board of Directors committees

The duties and authorities of the committees are defined in the Committee Charters of the Board of Directors of Sonova Holding AG. The committees report to the Board on their activities and findings. The overall responsibility for duties delegated to the committees remains with the Board.

Audit Committee

Members of the Audit Committee are Dr. Michael Jacobi (Chairman), Heliane Canepa and William D. Dearstyne.

Within the context of its overall remit, the Audit Committee reviews on behalf of the Board of Directors the work and effectiveness of the external and internal audit, evaluates the financial control, the financial structure and risk management mechanisms of the company, and reviews the interim and annual financial accounts of the Group. The Audit Committee also supervises audits to be completed by the internal audit department and reviews the results of these audits (see Committee Charters).

The Audit Committee meets at least four times a year, but as often as required. In the reporting period, the Committee met four times.

Nomination and Compensation Committee

Members of the Nomination and Compensation Committee are Andy Rihs (Chairman), Robert F. Spoerry and William D. Dearstyne.

The primary task of this Committee is to review and propose to the Board of Directors the structure and the amount of the compensation for the Board of Directors and the members of the Management Board, and to select and propose to the Board of Directors suitable candidates for election to the Board of Directors and upon recommendation of the CEO for appointment to the Management Board. The Committee submits the relevant proposals and nominations to the Board of Directors (see Committee Charters).

The Nomination and Compensation Committee meets at least three times a year, but as often as required. In the reporting period, the Committee met five times.

Work methods of the Board of Directors and its committees

During the reporting period, the Board of Directors held eight meetings. The following overview shows the individual Board members' attendance at Board of Directors and committee meetings as well as the average length of the meetings:

	A	B	C
Number of meetings 2008/09	8	4	5
Andy Rihs	8	–	5
William D. Dearstyne	8	4	5
Heliane Canepa	8	4	–
Dr. Michael Jacobi	8	4	–
Robert F. Spoerry	8	–	5
Average length of meetings	6–8 h	3 h	3 h

A Board of Directors.

B Audit Committee.

C Nomination and Compensation Committee.

Telephone conferences were organized to discuss time-sensitive business issues. In addition to the formal meetings with minute-taking, members of the Board of Directors also met up informally for other activities, requesting additional time. These included, for example, preparations for formal meetings and discussions about the search for and appointment of new Board members.

The agenda of Board meetings are set by the Chairman, those of committee meetings by the respective committee Chairman. Any Board or committee member may request a meeting or that an item be added to the agenda. Board and committee members are provided, in advance of meetings, with adequate materials to prepare for the items on the agenda. The Board and its committees are a quorum if a majority of its members is present. The Board and its committees approve resolutions with the majority of their members present at the meeting. In the event of an equal number of votes, the Chairman has the casting vote (see Rules on Board Operations and Procedures).

The Board of Directors works closely with the Management Board. In general, the CEO and CFO and according to the agenda other members of the Management Board attend Board and committee meetings. The Board of Directors consults external experts where necessary when discussing specific topics.

Definition of areas of responsibility

The Board of Directors of Sonova Holding AG has the primary duty of the overall direction of the company except for those decisions reserved by law for the General Shareholders' Meeting. The Board of Directors is responsible to shareholders for the performance of the company. The Board shall decide on all matters which have not been reserved for or conferred upon another governing body of the company by law, by the Articles of Association, or by the company's Organizational Regulations.

Information and control instruments vis-à-vis the Management Board

During the Board and committee meetings, the Management Board reports regularly to the Board of Directors. At each Board meeting, the CEO informs the Board of Directors on the status of current business operations as well as major business transactions (see Rules on Board Operations and Procedures). Further, the Board of Directors receives consolidated financial statements (balance sheet, income statement and cash flow statement) on a monthly, semi-annual and yearly basis. In addition, the Board of Directors receives monthly consolidated sales reports providing data on turnover, average selling prices and units for each major product, subsidiary and market. Informal telephone conferences are held as required between Board Members and the CEO or CFO. Further, each member of the Board of Directors may request information on all matters concerning the company.

Furthermore, the Board of Directors has an independent control authority, the internal audit. The internal audit carries out operational and compliance audits; it assists the organizational units in the accomplishment of objectives by providing an independent approach to the evaluation, improvement and effectiveness of their internal control framework; it prepares reports regarding the audits it has performed; and it reports any actual or suspected irregularities to the Audit Committee.

In addition, the Management Board reports on an annual basis to the Board of Directors about current risks and measures for risk mitigation.



Dr. Valentin Chapero Rueda
CEO



Oliver Walker
CFO

Management Board

The Management Board is responsible for the operational management of the company. Furthermore, it prepares for and later executes decisions made by the Board of Directors. According to the Organizational Regulations of Sonova Holding AG, the Management Board consists of at least the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) as well as other members added to suit strategic requirements. The Management Board is appointed by the Board of Directors, as recommended by the CEO.

Members of the Management Board

Dr. Valentin Chapero Rueda (born in 1956, Spanish citizen) joined Sonova as CEO in October 2002.

Before joining Sonova, Valentin Chapero Rueda was CEO of the Mobile Networks Division of Siemens. Prior to this, between mid-1996 and the end of 1999, he was CEO of the Siemens Audiology Group, the world's largest hearing instrument manufacturer at that time. He took the company into the digital era, tripling sales and significantly improving profitability. Valentin Chapero Rueda began his career within the R&D department of Nixdorf Computer. Valentin Chapero Rueda, whose parents are Spanish, grew up and completed his education in Germany. He graduated in Physics at the University of Heidelberg, Germany, and was awarded his doctorate with a thesis in the medicine/physics field.

Other activities:

Chairman of the industry body European Hearing Instrument Manufacturers' Association (EHIMA)

Oliver Walker (born in 1969, Swiss citizen) was appointed CFO of Sonova in October 2004.

Before joining Sonova, he held the position of CFO of Stratec Medical Group Oberdorf, Switzerland, since 2000. Stratec was a leading international medical devices company, specializing in the development, manufacture, and marketing of instruments and implants for the surgical treatment of the human skeleton. Prior to Stratec, Oliver Walker worked for seven years with the Von Roll Group, a diversified industrial company. His most recent position there was as Vice President Finance and Controlling for the division Von Roll Infratec.

Oliver Walker studied economics at the University of Berne, Switzerland; he holds a Masters Degree in Business Administration.



Paul Thompson
GVP Corporate Development

Paul Thompson (born in 1967, Canadian citizen) was appointed to the position of Group Vice President Corporate Development in October 2004. In this position, he is responsible for the development of the Group strategy and the implementation of various business development activities.

Prior to this appointment, he was CFO of Sonova since January 2002. Between 1998 and 2001, Paul Thompson acted as CFO and later also as COO of the Unitron Hearing Group. Before joining Unitron Hearing, between 1987 and 1998, he worked for Ernst & Young in Canada, first in the auditing division and then in the management consulting division.

Paul Thompson studied finance and economics at the University of Waterloo, Canada. In 1992, Paul Thompson was granted his Chartered Accountant designation and in 1998, he achieved the designation of Certified Management Consultant.

Sarah Kreienbühl (born in 1970, Swiss citizen) is Group Vice President Corporate Human Resources since August 2004.

Before that, Sarah Kreienbühl was Head of Global Human Resources and member of the Executive Board of the Tecan Group in Männedorf, Switzerland. Prior to that she was a consultant with Amrop International, Zürich, Switzerland, where she did executive search projects and also introduced new assessment and management audit services. She started her career as a psychologist with Swissair, where she was involved in the selection of pilots and air traffic managers.

Sarah Kreienbühl studied Applied Psychology at the University of Zurich, Switzerland, and obtained a masters degree, followed by a number of additional qualifications in the field of Human Resources Management.



Sarah Kreienbühl
GVP Corporate Human Resources



Dr. Hans Leysieffer
GVP Research & Development

Dr. Hans Leysieffer (born in 1957, German citizen) is Group Vice President Research & Development since October 2003.

Prior to that he was CTO of IIP-Technologies, a start-up company for retina implants. In 1989 he founded Implex AG Hearing Technology in Munich, Germany, a company which developed the world's first fully implantable hearing device for sensorineural hearing loss. Hans Leysieffer acquired his first experience in the area of development and approval of medical technology products through clinical trials on cochlea implants in Europe and India. Hans Leysieffer studied electrical engineering at the Technical University of Munich, Germany, gaining a PhD for his dissertation on sensory transmission of speech for patients suffering from total hearing loss.



Cameron Hay
President and CEO Unitron Hearing

Cameron Hay (born in 1967, Canadian citizen) is President and CEO of Unitron Hearing since January 2005. Before that, he was COO and GM of the Kitchener Operations Center. His tasks there included setting up the Unitron Hearing Operations Center in Suzhou, China. Cameron Hay started his career with IBM and then went on to perform various management functions as a business consultant with Ernst & Young, focused on the high-tech sector. Cameron Hay gained a degree in Industrial Engineering at the University of Manitoba and a Master of Business Administration from the Ivey School of Business at Western Ontario University in Canada.

Ignacio Martinez (born in 1965, Spanish citizen) was appointed Group Vice President International Sales effective January 2005. Prior to this position he was Managing Director of Phonak Spain since 2001. He has over 20 years of experience in the hearing instrument industry. Before joining Phonak, he was working for Widex Audifonos S.A. in Spain, holding positions as Assistant Technical Director, and most recently, as Director of Sales and Marketing. Ignacio Martinez has studied electronic engineering at the Universitat Politècnica de Catalunya in Barcelona. He also completed training as a hearing care professional.



Ignacio Martinez
GVP International Sales

Alexander Zschokke (born in 1965, Swiss citizen) was appointed Group Vice President Marketing in July 2006. Before joining Sonova, since 2002, he was Managing Director of Brand View, a marketing agency working among others for Woolworth, Bulgari and Giorgio Armani. Prior to that, he spent over ten years in the fashion and retail industry. As Vice President Marketing for Bally and later for Salvatore Ferragamo, he managed the worldwide development of global brands. Prior to his experience in the fashion industry, Alexander Zschokke worked as project manager with Contraves. Alexander Zschokke earned a Master's Degree in Mechanical Engineering and Business Administration at the Swiss Federal Institute of Technology (ETH) in Zürich, Switzerland.



Alexander Zschokke
GVP Marketing



Hans Mehl
GVP Operations



Elmar B. Götz
GVP Channel Solutions

Hans Mehl (born in 1959, German citizen) was appointed Group Vice President Operations of Sonova in April 2007. Before joining Sonova, he held various international leadership positions in the Netherlands, Singapore, USA and Switzerland within the Siemens Group. In his last position Hans Mehl acted as Co-Division Head of Fire and Security business at Building Technologies in Zug, Switzerland. Between 2000 and 2003, he was CFO of Global Health Services at Medical Group in Philadelphia, USA. Before that he was a member of the executive management of Siemens Audiology Group. Hans Mehl completed his education in business administration in Germany.

Elmar B. Götz (born in 1962, German citizen) joined Sonova as Group Vice President Channel Solutions in April 2007. Since 2005, he was CEO of Synoptik Sweden AB, one of the leading optical chains in Sweden. Prior to that, he was Marketing Director for the Avanzi Holding in Italy and Commercial Director for the Apollo-Optik chain in Germany. Between 1991 and 2001, he held several management positions in Sales and Marketing at Procter & Gamble, both in Germany and in the United States. Elmar B. Götz studied Business Administration at the University of Passau, Germany, and the University of Tours, France, and earned a Master's Degree.

Other activities and vested interests

Apart from Valentin Chapero Rueda's position as Chairman of the EHIMA, none of the members of the Management Board has any position in governing or supervisory bodies of any important organization, institution or foundation under private or public law, any permanent management or consultancy function for important interest groups, or any official function or political post.

Management contracts

The Board of Directors and the Management Board conduct business directly and have not delegated any management tasks to companies outside the company.

Compensation and shareholdings

Content and method of determining the compensation and the shareholding programs

The compensation principles of the Sonova Group are based on performance considerations. The compensation packages of Sonova Group employees typically consist of a basic salary (made up of a fixed and a variable performance-related salary) as well as further incentive plans.

Fixed salary

The fixed salary is intended to give each employee a regular and predictable salary that does not depend on the annual performance of the employee or of the Sonova Group's business. Salary levels depend on job characteristics, market competitiveness as well as on the skills of each employee. The salary evolution depends on the individual performance of the employee.

Variable salary

The variable salary is an integrated element of the basic salary. The split between fixed salary and variable salary is typically defined in the employment contract and depends on the job characteristics and management level. The objectives to achieve the variable salary are typically defined for each employee at the beginning of the financial year. At the end of the financial year, the variable salary is generally multiplied with an individual payout factor for each employee. The size of the payout multiplier depends on the actual performance achieved by the employee compared with the individual objectives agreed upon at the beginning of the financial year and the overall performance of the Sonova Group respectively the relevant organizational unit. Incentive payout multipliers can range from zero to two. If the employee's achievement of objectives falls below a certain level, no variable salary will be paid out. For exceptional performance, higher payout multipliers may apply. Such cases require the approval of the CEO and/or the Nomination and Compensation Committee.

Executive Equity Award Plan

The Executive Equity Award Plan (EEAP) serves as a long-term incentive and is offered annually to the Board of Directors, the Management Board, as well as other management levels of the Sonova Group. The plan entitles them to receive shares, options, warrants, Warrant Appreciation Rights (WARs) and Share Appreciation Rights (SARs). The amount of shares, options, warrants, WARs and SARs

granted varies depending on the management level. Shares, options, warrants, WARs and SARs granted as part of the EEAP are split into four equal tranches. For the options, warrants, WARs and SARs, one tranche vests each year over four years, starting one year after the grant date. The shares are blocked over four years, one tranche being released each year, starting one year after the grant date. The purchase price of the shares will generally be equal to the market price on the SIX Swiss Exchange on the date the shares are purchased. The fair value of the options, warrants, WARs and SARs is estimated on the grant date using an option pricing model. Additional information thereto is disclosed in Note 30 of the Consolidated Financial Statements.

Determination of the compensation to members of the Board of Directors and the Management Board

In general, the compensation policies and the incentive plans (EEAP) described before also apply to the Management Board, as well as to the Board of Directors and to the CEO.

The compensation policies of the Board of Directors differ from those of the employees of the Sonova Group, in that instead of a basic salary (made up of a fixed and a variable performance-related salary), the members of the Board of Directors receive a fixed and an attendance fee, as well as participations in the EEAP.

The incentive plan of the CEO differs therein that the options of the EEAP will not be granted annually to him. The allocation of the options including a short time lag of the exercise periods is part of the employment contract.

The compensation of the members of the Board of Directors as well as, on the CEO's recommendation, the compensation of the other members of the Management Board is determined and periodically reviewed by the Nomination and Compensation Committee. The compensation of the CEO is periodically reviewed by the Nomination and Compensation Committee and approved by the Board of Directors.

Compensations and shareholdings of members of the Board of Directors and the Management Board are disclosed on page 118 ff. in the section "Financial statements of Sonova Holding AG".

Auditors

Duration of the mandate and term of office of the lead auditor

During the Annual General Shareholders' Meeting of July 5, 2001 PricewaterhouseCoopers AG was elected as auditor of Sonova Holding AG and the Sonova Group. At the Annual General Shareholders' Meeting of June 11, 2008, PricewaterhouseCoopers AG was re-elected for another term of one year. Patrick Balkanyi is the lead auditor responsible for the existing auditing mandate since November 6, 2006.

Fees

The following overview shows all costs which PricewaterhouseCoopers charged to the Sonova Group during the financial years 2008/09 and 2007/08:

1,000 CHF	2008/09	2007/08
Audit services	1,034	1,023
Audit-related services	230	210
Tax services	261	313
Non-audit services	927	504
Total	2,452	2,050

Audit services are defined as the standard audit work that needs to be performed each year in order to issue opinions on the Consolidated Financial Statements of the Sonova Group as well as opinions on the local statutory accounts.

Audit-related services consist of services which can be performed by the auditor but which are not directly in connection with the annual standard audit work, such as audits of newly implemented system controls, consent and comfort letters in relation to regulatory filings or acquisition due diligence services.

Tax services consist of tax compliance and other services.

Non-audited services include mainly acquisition-related consulting fees.

Informational instruments pertaining to the external audit

The external auditors report their findings semi-annually directly to the Audit Committee of the Board of Directors. In 2008/09, the external auditors attended two out of four Audit Committee meetings. The Audit Committee of the Board of Directors reviews the performance, compensation, and independence of the external auditors on a regular basis. The Audit Committee reports quarterly its findings to the Board of Directors.

Information policy

As a publicly listed company, the Sonova Group pursues an open and active information policy. A governing principle of this policy is to treat all stakeholders alike and to inform them at the same time. It is one of our top priorities to inform our shareholders, employees, and business partners in the most direct, open, and transparent way about our strategy, our global activities, and the current state of the company.

Insider trading policy

In order to prevent insiders from benefiting from confidential information, the Board of Directors issued guidelines on how to deter both corporate insiders and external consultants from making use of confidential information. The Board of Directors has established so-called black-out periods to prevent insiders from trading in shares and options of Sonova Holding AG during sensitive periods.

Important information available on Sonova's investors website

Capital structure and shareholder rights:

Share data

www.sonova.com/en/investors/sharedata

Shareholder structure

www.sonova.com/en/commitments/corporatebodies/pages/shareholderstructure.aspx

Restrictions on shareholder rights

www.sonova.com/en/commitments/corporatebodies/pages/shareholderparticipationrights.aspx

Regulations and principles:

Articles of Association

Organizational Regulations

Rules on Board Operations and Procedures

Committee Charters

Code of Conduct

Supplier Principles

www.sonova.com/en/commitments/regulationsprinciples

Financial information:

Corporate & ad hoc news

Annual Reports

Semi-Annual Reports

IR presentations

www.sonova.com/en/investors

Information on the General Shareholders' Meeting:

Invitation/agenda

General Shareholders' Meeting presentations

General Shareholders' Meeting minutes

www.sonova.com/en/investors/generalshareholdersmeeting

IR online news service:

IR News Service

www.sonova.com/en/about/pages/newsletter.aspx

Contact and order form:

IR Contact Form

Order form for Annual Reports

www.sonova.com/en/about/pages/contactorder.aspx

Financial Calendar

June 10, 2009

Annual General Shareholders' Meeting of Sonova Holding AG at Hallenstadion Zürich in Zürich-Oerlikon

November 10, 2009

Publication of Semi-Annual Report as of Sept 30, 2009
Media and Analysts Conference

May 2010

Publication of Annual Report as of March 31, 2010
Media and Analysts Conference

June 2010

Annual General Shareholders' Meeting of Sonova Holding AG at Hallenstadion Zürich in Zürich-Oerlikon

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