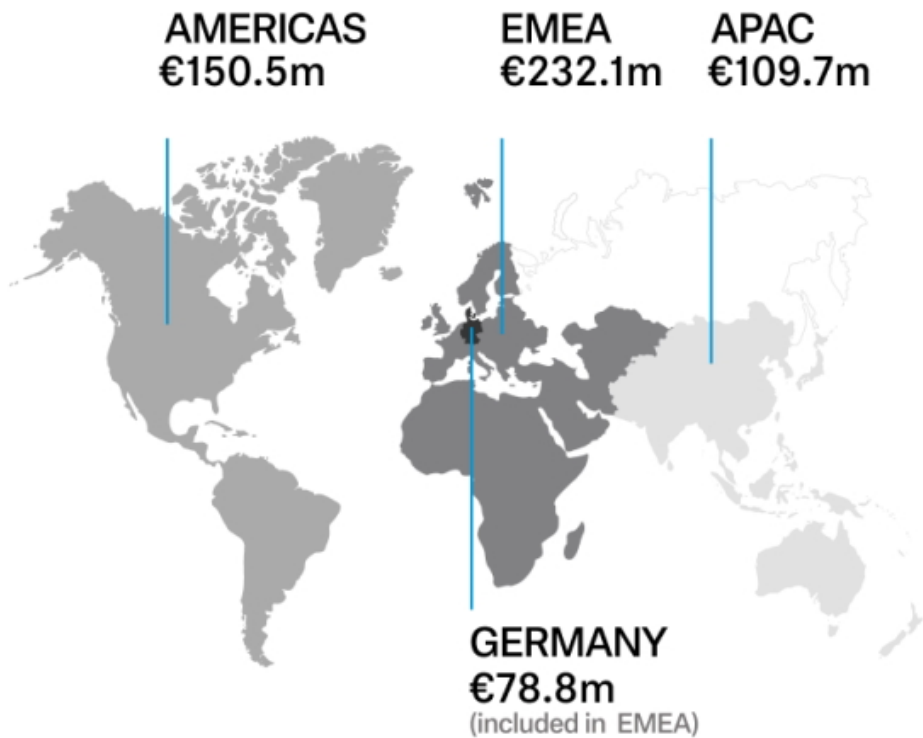


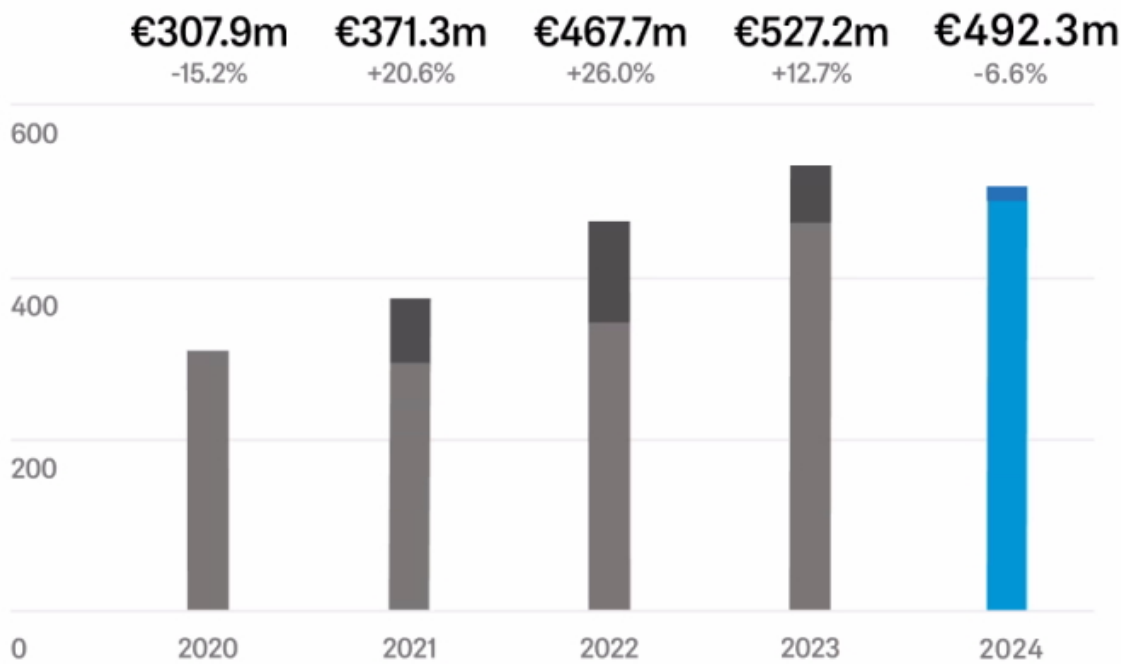
Sennheiser Annual Report 2024



The Sennheiser Group achieved sales of €492.3 million in fiscal year 2024. Despite volatile market conditions, the company was able to consolidate its position in the professional audio market and drive forward key future projects with innovative solutions and strategic investments. In the year of its 80th anniversary, Sennheiser is thus continuing to fulfill its promise of creating unique sound experiences for customers around the world. Earnings before interest and taxes (EBIT) amounted to €35.8 million.



“2024 was a challenging year for us, as it was for many companies in our industry,” explains Co-CEO Andreas Sennheiser. The company recorded a slight decline in sales across all regions, totaling 6.6 percent compared to the previous year. “But especially in a dynamic environment, it is crucial to remain a reliable partner.” Co-CEO Daniel Sennheiser adds: “That’s exactly what sets us apart: with reliable audio solutions, intuitive innovations, and a stable supply chain, we enable our customers to focus on what matters most.”



The development of the individual sales markets varied greatly in the past year: The EMEA region was once again the strongest market in terms of sales, generating total sales of €232.1 million – a slight decline of 3.5 percent compared to the previous year. The domestic market in Germany, on the other hand, saw a slight growth of 3.5 percent. The AMERICAS region recorded a decline of 16.1 percent to EUR 150.5 million. Political and economic uncertainties in the US and a subdued consumer climate had a particularly negative impact on demand here. By contrast, the APAC region performed well: growth of 2.3 percent to EUR 109.7 million – driven by a strong market in China and new sales channels in India – enabled a stable result to be achieved.

“Our global presence really pays off in turbulent times,” explains Daniel Sennheiser. “It allows us to respond to market developments in a differentiated manner and address them in a targeted way, for example with investments and partnerships tailored to local needs. With our regional teams, we remain close to our customers at all times and can offer them the right solutions.”

Building the future of audio and bringing remarkable sound experiences to our customers – that is the ambition that drives the Sennheiser Group. Building the future also means investing in it. In 2024, the Sennheiser Group invested a total of 48.9 million euros – around 10 percent of total sales – in research and development and in the expansion of sustainable business processes. An additional 3.1 million euros was invested in digital transformation: new backend systems and an expanded cloud architecture form the basis for the implementation of digital business models. Sennheiser invested a further 13.7 million euros in its own production sites in Germany and Romania, 12.2 million euros of which went to the plant in Wedemark near Hanover.

With innovative products such as Spectera, the world's first bidirectional, broadband wireless ecosystem, the Sennheiser Group has specifically addressed the growing importance of networked, digital solutions in the pro audio sector in 2024 and set a technological milestone in professional audio transmission: “Spectera not only enables the simultaneous transmission of audio and control signals in real time, but also creates the conditions for seamless interaction between devices – a key advance for networked workflows in demanding production environments,” explains Andreas Sennheiser. Our Pro Audio portfolio has also been strategically expanded with the acquisition of Show Code, a company specializing in audio software. “As a company, we want to further consolidate our position in the professional audio market. In addition to investing in our existing business, this also includes investments in promising future fields outside our company, provided they fit well with our vision,” explains Co-CEO Daniel Sennheiser. This collaboration is intended to drive innovation and, above all, the development of the SoundBase software. Both Sennheiser and Show Code understand the complexity of live events and offer suitable solutions to provide customers with exceptional sound experiences and simplify event management. In the Business Communication segment, the portfolio was also expanded with the new TeamConnect Collaboration Bars, which were developed specifically for hybrid meeting and learning environments.

The Neumann brand enjoyed strong success in the professional recording applications segment. New product developments and the integration of advanced technologies from Merging Technologies, a leading Swiss provider of high-resolution digital audio recording systems and a pioneer in audio-over-IP, which was acquired in 2022, contributed significantly to this success.

Sennheiser has also further strengthened its market presence in the mobility sector. More than 70,000 audio systems are now installed in vehicles from Cupra, smart, and Morgan Motors. A particular milestone was the launch of a smart model featuring Sennheiser technology for the Chinese market in the third quarter of 2024. In addition, the licensing business generated additional revenue. This area is set to be expanded further in the future, particularly through the immersive audio brand AMBEO. AMBEO technology is used in all business areas - on stage, in meeting rooms, in studios, and in vehicles—and will continue to open up new potential in the licensing business in the future.

In 2025, the independent family-owned company Sennheiser celebrates 80 years of pioneering audio technology and passionate engineering. Since the founding of the "Laboratorium Wennebostel" by Dr. Ing. Fritz Sennheiser in June 1945 in Wedemark near Hanover, Sennheiser has developed into one of the world's leading providers of audio technology. "We live and breathe audio in everything we do," says Daniel Sennheiser. "Our passion is to create unique sound experiences: real, unadulterated sound that you not only hear, but also feel." Dr. Andreas Sennheiser adds: "When we look back on our history today, it's not just about the number of years - it's about what we have learned from the past to build the future of the audio world."

An impressive example of this innovative strength is the development of the first wireless microphone system in 1957 - a groundbreaking technology that was developed in collaboration with a German broadcasting company and is still used today on stages and in studios around the world. In 2024, Spectera achieved a similar technological quantum leap, also developed in close collaboration with customers.

"The current year is also marked by geopolitical and macroeconomic challenges. However, we have a solid foundation, innovative ideas, and a passionate team that stands for quality and progress," emphasizes Andreas Sennheiser. "Even though the future is unpredictable, we have the opportunity to actively build it. With our 80 years of experience and our determination to use it responsibly, we are confident that we will continue to expand our position in the market for professional audio solutions."

[Here](#) you can find the annual report 2024.

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