

CONTACT

Evertz Technologies Limited
1-877-995-3700
evertz.com

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Evertz Announces Agreement to Acquire Studer's Strategic Assets from HARMAN International

Burlington, Ontario — January 13, 2021 – Evertz Technologies Limited (TSX:ET), a global leader in media and entertainment technology solutions, announced today that it has entered into an asset purchase agreement with HARMAN International to acquire the Studer brand, technology and related assets. The acquisition is anticipated to close in the first quarter of calendar 2021.

"We're pleased to welcome this iconic audio brand to our Evertz family of products and solutions that has been serving the broadcast market for more than 50 years," said Brian Campbell, EVP Business Development, Evertz. "We also welcome the many valued Studer customers who depend on Studer technology and reliability to deliver the best audio to their audience."

Evertz will be investing in Studer for developing next-generation products to meet broadcast customers' future needs while creating synergies between its current product suite and the Studer product environment.

"We saw an exciting opportunity to evolve these premium products with new products and feature development while having Studer continue to redefine how broadcast audio is produced," said Campbell.

From The Beatles recording Sgt. Pepper's Lonely Hearts Club Band at EMI/Abbey Road Studios on a Studer tape deck, to Studer digital mixing consoles in the control rooms at the world's most prestigious and modern broadcast facilities, Studer has been an iconic audio brand for more than 70 years. HARMAN acquired Studer in 1994 and brought the brand into the digital age with such groundbreaking products such as those in the Vista mixing console series.

"We are very pleased that the stewardship of the iconic Studer brand will continue on under Evertz's leadership," said Brian Divine, President, HARMAN Professional Solutions. "The HARMAN team will be working very closely with Evertz over the coming weeks to assure a seamless transition for the customers."

About Evertz

Evertz Technologies Limited (TSX:ET) designs, manufactures and markets video and audio infrastructure solutions for the television, telecommunications and new-media industries. The Company's solutions are purchased by content creators, broadcasters, specialty channels and television service providers to support their increasingly complex multi-channel digital, high & ultra-high definition television ("HDTV" & "UHD") and next generation high bandwidth low latency IP network environments and by telecommunications and new-media companies. The Company's products allow its customers to generate additional revenue while reducing costs through efficient signal routing, distribution, monitoring and management of content as well as the automation and orchestration of more streamlined and agile workflow processes on-premise and in the "Cloud".

Contact Information

Evertz Technologies Limited
Doug Moore, CPA, CA
(905) 335-7580
ir@evertz.com