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## PRESS RELEASE

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### **Midas and Klark Teknik Join the Music Group. Sales Channels remain the same in Canada.**

Kidderminster, UK - Midas and Klark Teknik, business lines within Bosch Communications Systems, today announced that the Music Group ([www.music-group.net](http://www.music-group.net)) has been selected as their new long term investment partner. The Music Group owns the Behringer brand as well as a number of other associated companies and is managed by Uli Behringer and Michael Deeb.

The sale of Midas and Klark Teknik is part of an asset deal and an agreement to this effect was signed on 8<sup>th</sup> of December 2009. The sale is subject to regulatory approval. Acquisition price and terms have not been disclosed.

Currently 106 associates work for Midas and Klark Teknik. All of them will be transferred to the Music Group. The Midas and Klark Teknik brands will be continued.

**Robert Mulatz, Senior Vice President of Bosch Communications Systems**, states that: "Midas and Klark Teknik have always epitomized the highest possible performance and reliability in the mixing console and signal processing markets. Within the professional audio business of Bosch this niche market has not been defined as a core business area due to its size and specific requirements. We believe that in the Music Group we have found both the passion and the financial ability needed to grow Midas and Klark Teknik. Among all potential buyers that have been screened, we have selected the Music Group as the best fit."

**Uli Behringer, Chairman of the Music Group** comments: "I am thrilled and honoured to join with John Oakley and his team in taking these legendary brands forward. I have immense respect for the dedication to quality, performance and customer service that this team has shown consistently over the years. While we plan to invest considerable resources and support to these brands, we also look forward to learning from the achievements of their engineers and working with them to get Behringer to a new level."

**Music Group CEO Michael Deeb** adds, "Midas and Klark Teknik are at the very pinnacle of their market segment. They address a very unique client base and fulfilment requirement and have a very different sales channel from our current core business. They will continue to operate autonomously under the leadership of John Oakley. However, Midas and Klark Teknik will have full access to the group's extensive resources and advanced automated system platforms in areas such as product development and lifecycle management, supply chain, logistics, decision support and finance.

The final word comes from **Alex Cooper, Midas Director of Console Engineering**, who said: "For over twenty years I have devoted my life to designing the finest quality audio products possible. It has always been a challenge to achieve the very best performance at a price that the market can afford. The temptation is to cut corners, but that has never been, and will never be the Midas way. I am convinced that working with the Music Group will provide us with advantages that will help us maintain our high standards for the long term."

#### **On Midas:**

Midas has been recognized as the premier designer and manufacturer of audio mixing consoles since its foundation in the early 1970s. Responsible for several ground-breaking accomplishments in digital mixing and audio networking, Midas maintains a cutting-edge R&D team. The company's products such as the Heritage analogue and the XL8 digital mixing consoles are in use by some of the world's leading performers including AC/DC, Metallica and R.E.M.

#### **On Klark Teknik:**

Klark Teknik is best known for its revolutionary DN360 Graphic Equalizers which put a new level of power and accuracy into the hands of the world's most accomplished audio engineers. From their early analogue roots, Klark Teknik has become a leader in the design and manufacture of touring-grade digital signal processing and recording products. Their products are found in touring sound systems, performing arts centres and high profile installations world wide.

For all Midas & Klark Teknik sales inquiries in Canada, please contact PAG Canada, Ltd. ([www.PAGcanada.com](http://www.PAGcanada.com)) 1-866-972-4226.

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