



## Eargo Launches Eargo 5 Hearing Aid with Sound Match™ Technology

July 13, 2021

**Start hearing life to the fullest with the ultimate Eargo device, completely redesigned to be customizable to your hearing preferences.**

SAN JOSE, Calif., July 13, 2021 (GLOBE NEWSWIRE) -- Eargo, Inc. (Nasdaq: EAR) a medical device company on a mission to improve the quality of life for people with hearing loss through accessibility and affordability, is announcing the launch of Eargo 5, the company's most advanced hearing aid to date, on Tuesday, July 13th.

Eargo 5 is Eargo's fifth generation device and is a medical-grade, FDA Class II exempt hearing device designed to be customizable by the user to their hearing preferences through all new Sound Match™ technology. Through Sound Match™, Eargo 5 enables custom tuning with no clinic visits or waiting rooms. At a fraction of the price of traditional hearing aids, it also presents a real opportunity for the estimated 43 million Americans suffering from hearing loss to take full control of their hearing health.

"We believe that the traditional hearing aid industry has failed to reach a majority of Americans because people don't want to be associated with hearing aids which sit behind your ear, nor do they want to spend hours on visits to hearing clinics," said Christian Gormsen, Eargo CEO. "Eargo is changing that because we are not afraid of taking action and applying cutting edge technologies for the benefit of the user."

Eargo 5 is also the smallest in-canal, rechargeable hearing aid Eargo has ever made, and includes Eargo's best sound quality yet. Users can control sound with just a couple quick taps, choosing from four presets optimized to common situations, and adjusting noise reduction and other sound settings on the go. Users can also use the Eargo 5 mobile app on Android and iOS to fine-tune their settings for their sound environment—anytime, anywhere.

Eargo even reimagined its approach to charging and maintenance with Eargo 5, delivering a seamless experience for users. Updates include magnets for contactless charging, redesigned Petal ear tips for easier maintenance, and replaceable mic caps which help keep devices free of debris.

"We're setting a completely new standard for people to take control of their hearing," continued Gormsen. "We created a solution which puts consumers first and provides them with the tools that they need to improve their hearing within minutes, without the barriers of clinic visits, high costs and obtrusive design."

A fully customized and rechargeable battery, developed by VARTA, provides the highest energy density in the smallest space and is fully charged within four hours for up to 16 hours of continuous power. The lithium-ion technology of the battery enables faster and easier charging while meeting the highest levels of safety.

Customers can expect Eargo 5 to continue to get better over time, as both the hearing aid and charger are in-field upgradeable.

### **Introducing Sound Match™**

Hearing loss remains the third most common medical condition in the United States, affecting more than 43 million adults. Despite significant individual and societal impact, Eargo estimates only 27% of this population own a hearing aid due to social stigma, high cost, and a disempowering consumer experience that grants users limited autonomy.

No other hearing aid company brings empowering technology and professional support to consumers at an affordable price. Sound Match™ and Eargo 5 gives even more freedom to consumers to check their hearing and tune remotely.

**How it works:** Eargo 5 emits test tones through the hearing devices to assist the user in establishing a custom hearing profile and personalized recommendations based on the results. Sound Match™ is conducted for each ear to ensure a fully user customized hearing experience.

Through its proprietary tuning data and in situ Eargo Sound Match™ provides recommendations for users to adjust hearing settings to fine tune to their listening environments. Customers can further customize their hearing experience for different environments with additional bass/treble EQ, whether they are in a restaurant or meeting, or listening to music or talking on the phone.

Users are also able to contact Eargo's on demand hearing professionals for any additional hearing customization they may need.

### **Eargo 5 Pricing and Availability**

Eargo delivers unmatched experience and value for its users through its direct-to-consumer model. Eargo 5 is available for purchase at a fraction of the price of traditional hearing aids; and unlike other direct to consumer hearing aids, Eargo provides free lifetime support from our team of dedicated licensed hearing professionals.

Eargo has also continued its commitment to value and delivered these innovations without increasing prices for consumers. Eargo 5 is available for \$2,950 – the same price as the fourth generation Eargo Neo HiFi – with financing available for as low as \$123/month for 24 months.

Customers can purchase Eargo 5 online at [eargo.com](https://eargo.com) or by phone at 1-800-61-EARGO. Each purchase of Eargo 5 comes with a 45-day money back guarantee and a two-year warranty.

Eargo's [free hearing check](#) can help determine if Eargo is a good fit for you. If you have questions, contact Eargo's team of certified hearing specialists for a free telecare checkup.

**About Eargo**

Eargo is a medical device company dedicated to improving the quality of life of people with hearing loss. Our innovative product and go-to-market approach address the major challenges of traditional hearing aid adoption, including social stigma, accessibility and cost. We believe our Eargo hearing aids are the first and only virtually invisible, rechargeable, completely-in-canal, FDA regulated, exempt Class I or Class II devices for the treatment of hearing loss. Our differentiated, consumer-first solution empowers consumers to take control of their hearing. Consumers can purchase online or over the phone and get personalized and convenient consultation and support from licensed hearing professionals via phone, text, email or video chat. The Eargo solution is offered to consumers at approximately half the cost of competing hearing aids purchased through traditional channels in the United States.

**Media Contact**

Brad Sheets

[Eargo@edelman.com](mailto:Eargo@edelman.com)

**Investor Contact**

Nick Laudico

Vice President of Investor Relations

[ir@eargo.com](mailto:ir@eargo.com)