



## Eargo and VARTA Empower Better Hearing Through all New Eargo 5 Hearing Aid

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### **New lithium-ion battery delivers highest energy density in Eargo's smallest device to date.**

SAN JOSE, Calif., July 21, 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, has collaborated with battery maker VARTA AG to power the recently released Eargo 5, Eargo's smallest and most advanced hearing aid to date.

A fully customized and rechargeable battery developed by VARTA provides up to five years of running time based on usage and the highest energy density in the smallest space. Eargo 5 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.

"VARTA has been a key partner to Eargo for over 6 years," said Rory Pynenburg, Engineering Lead, Power Systems at Eargo. "With Eargo 5's functionality, it became obvious that we would need more energy density; the switch to lithium ion not only allows this but also makes for a much more robust solution with faster, easier charging and a goal of supporting full runtime over several years."

VARTA custom-developed the lithium-ion battery solution over a 15-month period and created a completely customized production line specifically for Eargo. The cell is produced climate-neutral in Germany.

"We start each day following our vision to create future battery solutions that enable an independent and fulfilling life in an inclusive society," said Torsten Schmerer, General Manager Microbatteries, VARTA AG. "With the development process for the Eargo 5 our engineers, technicians and electrochemists once again proved that we develop batteries that meet even the most challenging demands for the most advanced consumer healthcare products."

Eargo 5 is Eargo's fifth generation device and is a medical-grade, FDA Class II exempt hearing device designed to be customizable to the user's hearing needs through all new Sound Match™ technology. Through Sound Match™, Eargo 5 enables at-home hearing screenings and 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.

Customers can purchase Eargo 5 online at [eargo.com](https://eargo.com) or by phone at 1-800-61-EARGO at an introductory price of \$2950.00 with financing available for as low as \$123/month. 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.

### **About VARTA**

VARTA AG produces and markets a comprehensive battery portfolio, ranging from microbatteries, household batteries, energy storage systems to customer-specific battery solutions for a wide range of applications, and, as a technology leader, sets industry standards in key areas. As the parent company of the Group, it operates in the business segments "Lithium-Ion Solutions & Microbatteries" and "Household Batteries".

The "Lithium-Ion Solutions & Microbatteries" segment focuses on the OEM business for microbatteries as well as on the lithium-ion battery pack business. Through intensive research and development, VARTA sets global standards in the microbattery sector and is a recognized innovation leader in the important growth markets of lithium-ion technology and primary hearing aid batteries. The "Household Batteries" segment comprises the battery business for end customers, including household batteries, rechargeable batteries, chargers, portable power (power banks) and lights as well as energy storage systems. The VARTA AG Group currently employs almost 4,800 people. With five production and manufacturing facilities in Europe and Asia, and distribution centres in Asia, Europe and the USA, VARTA AG's operating subsidiaries are currently active in over 75 countries worldwide.

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*\*All VARTA European factories are running on green electricity and producing climate-neutral. Last year, VARTA used more than 35% less electricity per lithium-ion cell, reduced waste by more than 20% and wastewater by almost 30%. More details on: <https://www.varta-ag.com/en/about-varta/sustainability>*

*So haben wir seit 2005 den Stromverbrauch durchschnittlich pro Jahr um 9% reduziert, das Abwasser um 15% und den Abfall um 10%.*

*Seit diesem Jahr produzieren wir in unseren europäischen Zellenfabriken ausschließlich mit grünem Strom.*