GRAS Sound & Vibration Joins Battery Ventures' Acoustic Test and Measurement Group

Denmark-Based Company Will Continue to Focus on Growth and Global Market Leadership in Measurement Microphones

Holte, DK – February 2020 – GRAS Sound & Vibration ("GRAS"), a global manufacturer of acoustic-measurement microphones, has reached an agreement with Battery Ventures, a global, technology-focused investment firm, to join its group of companies in the acoustic test and measurement market. GRAS will operate alongside U.S.-based Audio Precision, acquired by Battery Ventures in 2018. Terms of the transaction were not disclosed.

Founded in 1994, GRAS is a well-known provider of state-of-the-art measurement microphones and related test equipment. The company serves customers in markets such as automotive, aerospace and consumer audio, among others.

In partnership with Battery and Audio Precision, GRAS will continue its long-standing tradition of pursuing growth across the sectors it serves. As a member of the acoustic test and measurement group, GRAS will benefit from business synergies across the group of companies and drive its future growth through technology development, expansion of production capabilities and an increased global market reach.

GRAS's operations will continue to be based in Denmark and the company's executive team will remain in place and work closely with the acoustic test and measurement group CEO Mike Flaherty to manage the business. "GRAS's expertise is extremely complementary to Audio Precision and broadens the group's existing offering within the field of acoustic measurements. The combined offering from these two iconic brands will enable us to serve our customers even more effectively in the future," said Flaherty. "We are excited to welcome GRAS to the family and also look forward to working together to pursue additional complementary acquisitions for the group in the future."

"Twenty-five years of family ownership has served GRAS well and we are extremely excited to now be joining this group of companies and believe the partnership will provide GRAS with many benefits on our continued growth path," said GRAS CEO Lars Kjærgaard. "We anticipate many synergies in this partnership and look forward to working with Audio Precision and Battery to continue to develop the business globally in our key markets, such as automotive, consumer audio and aerospace."

Battery is continuing to expand its investment activity in the industrial-technology markets and has completed more than 50 industrial-related transactions across the U.S. and Europe since 2003. For a full list of Battery portfolio companies, please click here.

About Battery

Battery partners with exceptional founders and management teams developing category-defining businesses in markets including software and services, enterprise infrastructure, online marketplaces,

healthcare IT and industrial technology. Founded in 1983, the firm backs companies at all stages, ranging from seed and early to growth and buyout, and invests globally from offices in Boston, San Francisco, Menlo Park, Israel, London and New York. Follow the firm on Twitter @BatteryVentures, visit our website at www.battery.com and find a full list of Battery's portfolio companies here.

About GRAS Sound & Vibration

Founded in 1994 by Danish acoustics pioneer Gunnar Rasmussen, GRAS Sound & Vibration is a worldwide leader in the sound and vibration industry. We develop and manufacture state-of-the-art measurement microphones and related equipment to industries where acoustic measuring accuracy and repeatability is of utmost importance. This includes applications and solutions for customers within the fields of aerospace, automotive, audiology, consumer electronics, and other high-demanding industries. Follow us on YouTube or LinkedIn

https://www.youtube.com/channel/UCsVWurbTUoDphN71yAtsnRQ https://www.linkedin.com/company/gras-sound-&-vibration/ or visit our website https://www.gras.dk/

CONTACTS

Lars Kjaergaard CEO, GRAS gras@gras.dk +45 4566 4046

Rebecca Buckman
VP of Marketing Communications, Battery Ventures
becky@battery.com
650-292-2077