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Press release

MERIDIAN AUDIO EXPANDS GLOBAL BOUTIQUE NETWORK TO SINGAPORE



Meridian Audio Boutique Interior, Singapore Shopping Centre, Singapore.

Meridian Audio, the renowned British manufacturer of state-of-the-art audio and video entertainment systems, is pleased to announce the opening of its first boutique in Singapore. Located in the Singapore Shopping Centre at 190 Clemenceau Avenue, the boutique will open with a launch event on September 24th. The 127 square meter store shares the same design philosophy as the rest of the Meridian global boutique network and offers bespoke design and a luxurious experience for customers while showcasing Britain's reputation for prestige and technical luxury – the DNA of Meridian Audio.

Situated on the fourth floor of this distinguished shopping centre, this is the twelfth boutique to open as part of the second phase of Meridian's global retail expansion. The company now has standalone boutiques in England (Oxford), India (New Delhi and Bangalore), Kuwait City (Kuwait), Mexico (Mexico City), Chile (Santiago), Taiwan (Taipei), South Korea (Seoul) and two showrooms in Russia (Moscow). Meridian's first concept store opened in Thailand (Bangkok) in 2009.

The boutique is a dedicated showcase for Meridian's stylish and innovative products – products renowned for delivering the highest and purest levels of audio

performance available. The boutique will offer customers a full Meridian experience across dedicated zones housing the brand's multi award-winning product lines including compact entertainment systems, DSP Loudspeakers and the Meridian Sooloos Digital Media System. A technical and design consultation area and a fully-equipped Meridian theatre for one-to-one demonstrations of their home cinema products will complete the boutique layout. The Singapore boutique will be operated and managed by Meridian Distributor Absolute Sound Distribution Pte Ltd.

Meridian Audio's Chief Marketing Officer, Graeme Taylor, explains: "In 2011, we have continued to pursue our long-term retail expansion strategy to capitalise on the persistently strong demand for our class-leading audio and video product range across Asia. We are delighted to be partnering with audio experts Absolute Sound, and look forward to building our brand presence in Singapore where demand for our products has been increasing steadily since 2009."

Benjamin Chia, Director of Absolute Sound Singapore, added "Give the people the best and they may like it. Meridian is recognised as a world leader in the high-end consumer electronics market, and the boutique opening is an exciting development for us all."

More than 85% of Meridian's products are sold outside the UK. Meridian's export sales grew by 8% in the twelve months to June 2012 compared to the same period the previous year.

Founded in 1977 by Bob Stuart and Allen Boothroyd the organisation was independent until the Muse SA group, which is owned by Reinet Investments SCA, a subsidiary of Richemont, the Swiss-based luxury goods group, purchased a holding in 2007. Today, Meridian has become one of the most highly regarded marques in the high-end consumer electronics market, and has announced its expansion into the automotive sector. The company is providing in-car entertainment systems to the next-generation of premium Range Rover vehicles, starting with the Evoque model. Meridian also entered into a partnership in January 2010 with McLaren Automotive for its MP4-12C supercar. The first vehicles containing Meridian sound systems will go on sale this month.

Since the creation of the company, Meridian has won over 165 international awards for exquisitely stylish and innovative products, and currently boasts six core product ranges sold in 70 countries. The company's ethos is to improve how we listen to

music, and deliver the highest and purest level of audio and visual performance available.

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About Meridian Audio's Retail Environment:

Bespoke design offers a quietly luxurious experience for customers. The boutiques aim to showcase Britain's reputation for prestige and technical luxury – the DNA of Meridian Audio - with cutting edge design. This has been achieved through the selection of natural materials such as hard woods, leather and fabrics in combination with accents of technology being fine metals, architectural glass and lighting.

Customers will be offered a unique retail environment, in a number of dedicated zones within the store:

- The Gallery: a dedicated retail area displaying the company's compact products and organisational history.
- The Concierge Reception: an exclusive lounge where clients can discuss the finer details of their system and installation.
- The Meridian Experience: a theatre for technical demonstrations of class-leading home cinema products.
- The Crown Jewels: a display cabinet showcasing a current or historical ground-breaking Meridian product.

About Meridian Audio Limited:

Meridian is based near Cambridge, UK, and was founded in 1977 by Bob Stuart and Allen Boothroyd. With over 30 years' history of innovation and development of uncompromised consumer home entertainment systems offering exceptional performance, this award-winning company is widely recognised as a world leader in high-quality audio and video reproduction. Meridian developed the first audiophile CD player, the world's first consumer digital surround controller, and the MLP lossless packing system included in Blu-ray Disc. The company's optical disc players, DSP-based loudspeakers, video projectors, and scalars are unique in the industry, maintaining a super-quality digital signal throughout the path from the studio to the home, using advanced digital signal processing to deliver both a sweet, natural sound and smooth, crystal-sharp images with true cinematic realism. In late 2008, Meridian acquired leading networked media server developer Sooloos, and today the Meridian Sooloos Digital Media System offers a unique combination of superb digital audio quality with the world's most innovative, flexible and intuitive touch screen.

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