

Press Release

May 12, 2020

Orban Announces Company Restructuring

Pennsauken, New Jersey; Tempe, Arizona; Ludwigsburg, Germany – Orban Labs Inc., Circuit Research Labs Inc. and Orban Europe GmbH have announced the settlement of long-standing legal issues relating to DaySequerra's purchase of Orban in July 2016. Under the terms of the settlement agreement, ownership of Orban Europe GmbH and all other Orban assets worldwide will be transferred to Orban Labs as of May 12, 2020.

In order to better manage the combined Orban entities, Orban Labs is restructuring. David Day, Orban's President, said, "we are streamlining our sales order processing and inventory management by combining our businesses worldwide into one operation. We are making these changes to better serve Orban's loyal customers and dealers. Production will continue in Germany with our ISO-9001 compliant suppliers, and all Orban products will continue to be backed by the longest warranty in the industry - 5 years."

David Day also announced the promotion of Peter Lee to Senior Vice President, Global Sales. Peter Lee commented, "I welcome the opportunity to provide the best customer sales and technical support in the industry working with our US, German and Netherlands staff. All Orban processors continue to be designed and engineered by Bob Orban and his design team, as they have been for over 48 years."

Roger Sales continues as Managing Director of Orban Europe GmbH.

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About Orban: For over 45 years, Orban has set the benchmark for professional best-in-class audio processing worldwide and continues to provide state-of-the-art audio solutions for live performance venues and content creators, as well as radio, TV and Internet broadcasters. Applications include radio and streaming audio processing, loudness measurement and control, multichannel surround audio rendering and digital audio processing and monitoring for industry leaders including ABC, BBC, CBS, Disney, ESPN, FOX, iHeart, NBC, NHK and SKY. Orban Labs' offices are in Pennsauken, NJ right across the river from Philadelphia, PA, San Francisco, CA and Ludwigsburg, Germany. For more information on Orban, please visit our website www.orban.com or email us at info@orban.com.