



PRESS RELEASE

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## **Belgian start-up Loop raises 1 million euros to help young people (and the not-so-young) to avoid hearing damage**

### **Growth capital fund AKILES leads the financing round to scale Loop's earplugs to festivals and homeworkers around the globe**

*75% of people have experienced ringing ears at some point, 25% suffer hearing damage due to loud music and yet, 82% never wear earplugs. Many young people don't like earplugs because there are no good and attractive earplugs, so they don't wear them. Although Loop was initially focused on people attending festivals and concerts, the brand found broader traction thanks to Covid-19.*

**Antwerp, Belgium**--Loop, an Antwerp-based manufacturer of one of the world's fastest-growing hearing protection brands, has closed a total funding round of EUR 1,000,000 led by AKILES, an evergreen investment firm launched by Belgian digital entrepreneur Christophe Rousseaux. The investment will help the company further expand international operations and introduce new products that address the issue of hearing health and well-being in the current and post-coronavirus world. This includes helping office workers, parents and students - now forced to stay home - to better deal with their often-distracting and noisy new environment.

Founded in 2017 by engineers Dimitri O and Maarten Bodewes, one - the son of an audiologist, and the other - a Microsoft alumnus, Loop has grown its revenue ten-fold over the course of 2019 and sold 80,000 individual units in 100+ countries. With generating over EUR 1,400,000 through retail and online in just 18 months, the company's mission of 'making hearing protection fashionable' has clearly resonated with global consumers even amidst the coronavirus pandemic. Loop's stylish earplugs have also received praise from reviewers at top publications such as CNET, Wired and The New York Times.

"Loop immediately drew our interest not just because of their exponential international growth, but because it levers both design and functionality for a greater cause. While we could see that their product has found a niche market in the live event industry, their vision of solving the issue of hearing health is what really connected with us," says Christophe Rousseaux, founder and Managing Partner at AKILES. "We wholeheartedly support them to promote the virtues of hearing protection while aspiring to the fashion-conscious consumers."

The European foundation Eurofound uncovered that nearly half of employees across Europe were forced to work from home. This has drastically changed the daily routines for many office workers,



students and parents, who now have to adapt to their circumstances while trying to stay productive and engaged.

“As a young father I can testify that comfortable earplugs are a must-have with screaming kids or a partner who also works from home and is always on video calls,” says Dimitri O, Loop’s co-founder. “We plan to adapt the hearing technology that we have developed for demanding concert-goers to help those stuck at home to cut out unwanted noise, find focus, or relax and reconnect. We’ll also use the funds raised to execute on our innovation and product roadmap, which will include launching Loop Quiet this year, a prototype of wireless earphones and a range of limited-edition earplugs. We want to give customers the option to ‘Live Life Loud’ or ‘Enjoy the Quiet.’”

Maarten Bodewes, Loop’s co-founder, adds: “It’s great to have investors that share your vision, who are able to see beyond the current economic crisis and understand our product’s potential to improve the way the world experiences sound. In partnership with AKILES, Loop is now ready to expand the product range, grow the team and create more passionate fans worldwide in order to make hearing protection part of daily life.”

Loop earplugs are available for purchase directly from the brand’s website [www.loopearplugs.com](http://www.loopearplugs.com)

### **About LOOP**

Loop is a leading-edge earplug brand based in Antwerp with a mission to prevent hearing damage by making earplugs amazing. Since the launch in 2017 it has gone from an idea to one of the fastest growing earplug brands sold in more than 100 countries and selling over 80,000 earplugs.

### **About AKILES**

Christophe Rousseaux founded AKILES, a Belgian ‘Evergreen’ investment firm, in 2019, supported by several investment professionals. Backed with his experience as the founder and CEO of Immoweb, through AKILES, he wants to support other successful managers and entrepreneurs in the long run to develop the growth of their companies. AKILES mainly focuses its investments on ‘Growth Capital’ and centers its attention on companies characterized by a strong growth potential and solid competitive positions.



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