

**PRESS Information**  
for immediate release

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## **MINISTER OF ECONOMIC AFFAIRS LIES HONORED PAN ACOUSTICS**

### **PAN ACOUSTICS WAS ONE OF THE FIVE NOMINEES FOR THE FOREIGN TRADE AWARD**

Although it was not quite enough for the first place, the joy at Pan Acoustics' CEO Udo Borgmann was great, as Minister of Economic Affairs Olaf Lies yesterday awarded in Hannover, the Lower Saxony Foreign Trade Award. The loudspeaker producer was nominated as one of a total of five companies from Lower Saxony in the category of small and medium-sized enterprises (SMEs) and was thus honored for its export successes.

"All nominees are winners," emphasized Lies at the ceremonial handover of the certificates and certified Pan Acoustics as the other selected companies special innovation and high intercultural skills. These are necessary to adapt to the international market and its customers. "You have contributed to the internationalization of the Lower Saxony site through a particularly successful commitment," the Minister of Economic Affairs thanked.



Olaf Lies (left) presents the nomination certificate to Pan Acoustics' CEO Udo Borgmann.  
Picture: Pan Acoustics

Borgmann was already nominated in 2014 with his company, which develops and manufactures loudspeaker systems in Wolfenbüttel, and since then has been able to further boost foreign business. "Meanwhile, we export to over 20 countries worldwide. Our speakers are already being used on four continents", states the managing director and founder of Pan Acoustics. Further markets are to be added, Borgmann specifies the route.

For the eighth time, the Lower Saxony Foreign Trade Award, known as the "Export Oscar of the North", was awarded by the Lower Saxony Ministry of Economic Affairs, Labor and Transport. The ceremony took place during the Foreign Trade Day at the Hannover Messe.

Nearly 60 companies applied for this award, which was judged by a ten-member jury of representatives from banks, chambers of commerce and associations under the chairmanship of Secretary of State Daniela Behrens. The winners in the SME category were Fresh Breeze GmbH from Wedemark, while the BMA Braunschweigische Maschinenbauanstalt prevailed in the Large Enterprise category.