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MERIDIAN
PRESS RELEASE

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Meridian Moves Forward

US and UK headquarters move to larger facilities

Huntingdon, UK, June 21, 2004—In line with the enormous success of Meridian Audio Limited's new G Series line of consumer audio-visual products, the company is moving both its UK headquarters in Huntingdon, near Cambridge, and its US subsidiary, Meridian America, Inc, into new, larger premises. The US facility has already relocated, while the UK factory and offices will transfer in a little over a month's time.

Since the launch of the critically-acclaimed G Series last year, Meridian Audio has been working flat out to supply unprecedented demand for their new line of products as well as increasing popularity of the company's unique and widely praised DSP-based loudspeaker systems and the flagship 800 Reference Series. Late last year, printed-circuit board assembly capacity had to be trebled, and staff now work around the clock to meet increased demand.

"We build everything on-site, here in Huntingdon, and it became evident that we simply needed more room to grow," said Meridian's Chairman and co-founder Robert Stuart. "It was extremely fortuitous that we were offered this ideal facility at just the right time."

The new UK headquarters is very close to the existing building, and is a 56,000 square-foot (5,200 m²) state-of-the-art, purpose-built facility including manufacturing, warehousing, development and office space set in 5 acres at Beaufort Park, to the north of Huntingdon.

Meanwhile, Meridian's US headquarters have moved to a larger facility in Austell, near Atlanta, GA. "Like the UK, we were just running out of room," said Marc Koval, VP Operations at Meridian America Inc, the company's US subsidiary. "The United States accounts for a significant proportion of Meridian's business worldwide," he went on, "and we have been seeing a major upturn in demand, not solely for the G Series but also for both loudspeakers and 800 Series products. That has meant that we've needed to expand warehousing and other

facilities," he said. "We now also have a much more extensive training facility, with a classroom that can handle 18 delegates, and two new demo rooms for the products. The training area has independent access and services."

"We anticipate continuing expansion," Stuart continued, "and in keeping with the increasing popularity of our products, we are now better-placed to ramp up both manufacture and design efforts. We expect to introduce some significant innovations over the coming period," he concluded.

Meridian UK will be moving to its new headquarters at the beginning of August. Telephone numbers and email addresses will remain unchanged. Further details to follow.

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Meridian Audio Limited is based in Huntingdon, near Cambridge, UK, and was founded in 1977 by Allen Boothroyd and Robert Stuart. With a 25-year history of innovation and development of the highest quality consumer audio systems, the award-winning company is widely recognized as a world leader in digital and analogue audio reproduction. Meridian developed the world's first audiophile CD player, the world's first consumer digital surround controller, developed the MLP lossless packing systems mandated for use in DVD-Audio, and is the only UK audio manufacturer to be a member of the DVD Forum. The company's optical disc players, DSP-based loudspeakers and Digital Theatre systems are unique in the industry, maintaining a super-quality digital audio signal throughout the path from the source to the amplifier, and using digital signal processing to generate advanced crossover characteristics that would be impossible with conventional passive analogue systems.