

Sound United Calls Off Onkyo Home Audio Purchase

Written by Frederick Douglas
07. 10. 2019

Back in May 2019 Sound United announced [the acquisition of the Onkyo consumer audio division](#). Now the deal appears to be off the table, as Forbes reports the Onkyo board of directors has resolved to terminate the transfer.



The deal would have had Onkyo transfer its home AV business-- owner of the Onkyo, Pioneer, Pioneer Elite and Integra brands-- to the Sound United, the parent company of Denon, Polk Audio and Marantz, among others, for an undisclosed sum. Reportedly Onkyo was planning to concentrate on Digital Life portable products and OEM products and services, and as such it made sense to combine its premium brands with the Sound United portfolio.

However the transaction involved several conditions, such as the finalisation of definitive agreements, completion of satisfactory due diligence and the securing of financing, together with other approvals, by 30 November 2019. It appears Sound United would not manage to achieve such conditions on the date, leading Onkyo and Sound United holding company Sound United to call off the acquisition.

Sound United Calls Off Onkyo Home Audio Purchase

Written by Frederick Douglas
07. 10. 2019

“At this point, we have mutually agreed that it is in the best interest of both organisations to terminate the proposed acquisition,” a Sound United statement on the agreement reads. “After months of rigorous work and negotiations, it became apparent that all of the necessary closing conditions could not be satisfactorily achieved.”

In the meantime, while Onkyo is still open to sell off the business, is also looking to return into home AV. To do so it appears to be pushing attention and resource to run the consumer audio business independently, and is actively raising financing, considering new alliances and making internal changes to do so.

Sound United also says it is dedicated to "Bringing Joy to the World Through Sound" by pursuing growth through both its existing brands and any number of acquisitions.

Go [Pioneer And Onkyo Sale Called Off At The Last Moment \(Forbes\)](#)