



TINNITUS
— QUEST —

MAY 2026

ANNUAL REPORT MID 2024 TO END 2025

***Join the Quiet
Revolution***

PREPARED BY
Hazel Goedhart

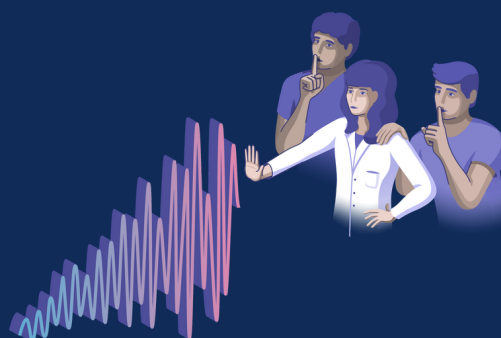
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TINNITUS QUEST AT A GLANCE

We are a young non-profit, highly motivated to disrupt the tinnitus field



TINNITUS QUEST AT A GLANCE

OUR MISSION IS TO SILENCE
TINNITUS BY FUNDING BOLD
RESEARCH, UNITING THE
TINNITUS ECOSYSTEM, AND
RAISING AWARENESS OF THE
URGENT NEED FOR BETTER
TREATMENTS

Co-founded by **3**
tinnitus patients in
July 2024

\$230,000 (USD)
awarded to **University
of Oxford** for a
transcranial
ultrasound stimulation
(TUS) study

Endorsements from
William Shatner and
Barbra Streisand

Non-profit entities
established in the
US and **Germany**

First **Tinnitus
Hackathon**
organized, to chart a
new direction for
tinnitus research

Over **8,000** hours
volunteered



OUR TIMELINE

JUL
24

Creation of Tinnitus Quest
Verein e.V. in Germany

DEC
24

Attainment of 501(c)(3) status in the US
as Tinnitus Quest Foundation

JUL
25

Pledge of 1M EUR from Ben van der Valk
(to be spread out from 2025 to 2029)

OCT
25

First Tinnitus Hackathon organized
in Wiesbaden, Germany

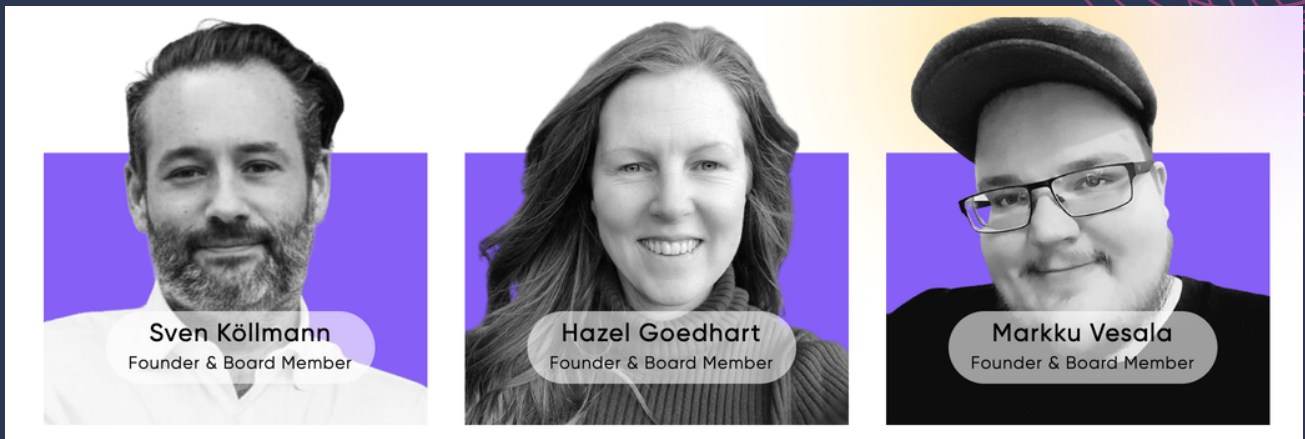
DEC
25

First research grant awarded
to University of Oxford



LETTER FROM THE FOUNDERS

Covering the period of July 2024 to December 2025



2025 was our first full year of operation. We – a group of tinnitus sufferers with long experience in patient advocacy – founded Tinnitus Quest in mid-2024. Frustrated with the lack of progress in tinnitus research, we decided to take matters into our own hands.

While promising research does exist, **progress towards better treatments remains painfully slow**. The severity of the condition (for those on the extreme end of the spectrum) is often not taken seriously. Habituation or coping are considered best case scenarios. We can and should do better.

This report will cover our first 18 months of existence, from mid-2024 to end of 2025. During this period, we became one of the key players in the tinnitus field.

The patient community has welcomed our clear direction and our laser focus on the urgent need for better treatments. The research community in turn has demonstrated a high openness to self-reflection, enhanced collaboration, and a more patient-driven research agenda.

We awarded our first research grant to the **University of Oxford** for a study investigating transcranial ultrasound stimulation to deep brain regions to silence tinnitus. We also organized our first in-person research meeting – the **Tinnitus Hackathon** – which brought together two dozen key researchers, funders, innovators and patient advocates to chart a new path for the future of tinnitus research.



We were able to achieve these milestones through the support of nearly **1,000 individual donors**, millions of people viewing and engaging with our content online, and dozens of volunteers.

We would like to give special thanks to **Ben van der Valk**, whose 1-million-euro pledge (spread out from 2025 to 2029) has given us the kickstart we needed and a secure basis on which to operate for the coming years. Ben, you are a true hero to the tinnitus community!

We would also like to thank **Dr. Daniel Polley**, who led our Innovation Board for our first grant cycle. He helped draft our grant documentation, diligently reviewed 29 applications, and his sharp questions and high standards of excellence were imperative in selecting the best applicants.

Finally, we owe a debt of gratitude to legendary actor **William Shatner**, for taking a day out of his busy schedule to record a promotional video for a cause he had only just heard of, leading to Tinnitus Quest being mentioned in over 50 media outlets. His support also prompted a donation from and subsequent engagement with the **Barbra Streisand Foundation**.

Tinnitus Quest is a patient-driven initiative. We operate with a sense of urgency. Fundraising for tinnitus is challenging, but we remain laser focused on our mission. In 2026 we look forward to giving out more research grants, and continue to accelerate scientific progress and awareness for this much overlooked condition.

Signed Hazel, Markku, Sven



OUR VISION, MISSION & VALUES

TOO MANY PEOPLE ARE LEFT ALONE TO SUFFER IN 'SILENCE' FROM A SEVERE, DEBILITATING FORM OF TINNITUS. YET HEARING UNWANTED SOUNDS IS SOMETHING THE WORLD DOES NOT WANT TO HEAR ABOUT. **OUR VISION IS TO SILENCE TINNITUS AND BRING RELIEF TO MILLIONS OF SUFFERERS.**

Mission: To silence tinnitus by funding bold research, uniting the tinnitus ecosystem, and raising awareness of the urgent need for better treatments

JOIN THE
QUIET
REVOLUTION!

Values:

- Persistently explore solutions with urgency
- Transparently report on spending and research progress
- Foster healthy competition to generate and implement new ideas
- Unite the field through dialogue and collaboration
- Science-first AND patients-first
- Involve the community through storytelling and crowdfunding



WHY TINNITUS NEEDS A NEW APPROACH

Estimates vary, but it is generally assumed that **10–20%** of people have some form of tinnitus, while **1–2%** suffer from chronic, debilitating tinnitus (Biswas et al., 2021). This translates into over **1 billion** people globally, of whom more than **100 million** are severely affected.

For these millions, no effective treatments exist. Current options – hearing aids, sound therapy, and behavioral approaches such as cognitive behavioral therapy (CBT) – do not silence tinnitus. Instead, they help people cope and may facilitate habituation, where the tinnitus signal persists but is no longer consciously perceived.

However, not everyone can habituate. Factors such as tinnitus characteristics, co-morbidities like hyperacusis, and life circumstances play a role. A survey of over **8,000** users of the Tinnitus Talk Forum (2020) found that **30%** had experienced suicidal thoughts due to tinnitus. We also frequently hear that previously habituated individuals relapse following hearing damage, injury, or stress. Clearly, not everyone can simply “learn to live with it.”

Encouragingly, promising research directions do exist – from bimodal stimulation and inner ear stimulation to drug repurposing. While some approaches will fail and none are likely to work for everyone due to the condition’s heterogeneity, they represent meaningful progress. Yet, more investment in new solutions is essential.

Tinnitus research remains severely underfunded. Despite a substantial socio-economic burden – estimated at **€22 billion** annually in Germany alone (Tziridis et al., 2022) – tinnitus receives only a fraction of the research attention given to conditions like diabetes, chronic pain, or depression.

Academia typically drives medical innovation, but in tinnitus, progress is slow. Limited funding and incentive structures favor incremental advances over bold, high-risk approaches. Managing the condition is often prioritized over attempting to cure it.

Fragmentation further hinders progress, with researchers working in silos rather than building on each other’s successes and failures.

Tinnitus Quest aims to change this by accelerating the translation of promising novel treatment ideas into early human studies. By supporting high-risk, high-reward research, we seek to spark progress and build a pipeline of more effective treatments with the potential to silence tinnitus.



OUR MODEL: HOW TINNITUS QUEST OPERATES

Tinnitus Quest is first and foremost a patient-driven initiative. Our three founders, **Sven Köllmann**, **Markku Vesala**, and **Hazel Goedhart** all suffer from tinnitus. While we have some of the best research minds on board – including **Dirk de Ridder** and **Hamid Djalilian** as Executive Board members – our decision-making process always puts the needs of tinnitus sufferers first. To this end, we have a dedicated **Patient Advisory Board** that provides input on our strategy and grantmaking activities. (See *Addendum A on our governance structure for more information.*)

The following report sections explore our three key areas of operation:



FUNDING BOLD RESEARCH
UNITING THE TINNITUS ECOSYSTEM
MAKING NOISE FOR TINNITUS



FUNDING BOLD RESEARCH

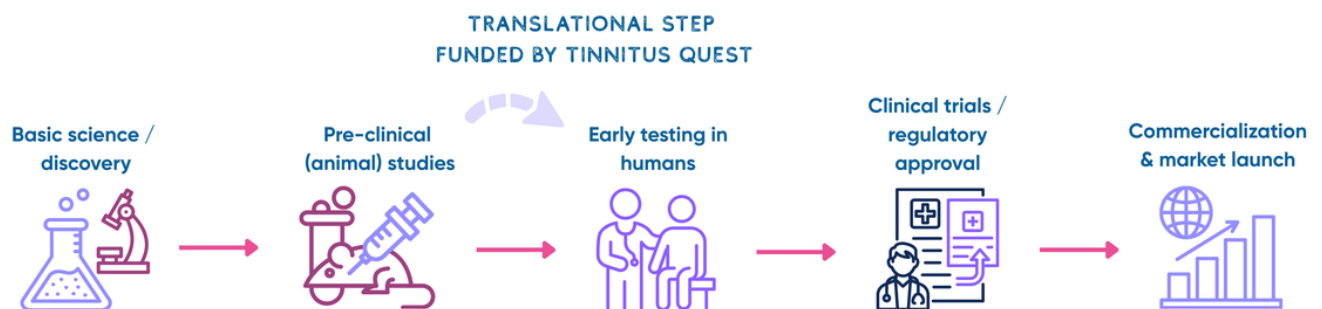
WE FUND BOLD EXPERIMENTAL TREATMENTS FOR TINNITUS THAT HAVE NOT YET BEEN TESTED IN HUMANS, AIMING TO ACCELERATE EARLY-STAGE IDEAS TOWARD REAL-WORLD IMPACT.

We provide research funding that prioritizes novel innovative treatments with the potential to silence tinnitus. By “novel,” we mean experimental approaches not previously tested in humans, grounded in solid basic science and with a clear hypothesized mechanism of action.

We recognize that **the risk of failure is high – but so is the potential reward**, with the possibility of benefiting millions of patients. Even when studies do not succeed, they generate valuable insights that guide future progress.

Our funding is designed to stimulate academic innovation by supporting ideas that might otherwise not come to fruition. We challenge researchers to think beyond conventional approaches and propose bold solutions. Our aim is to act as an accelerator for early-stage experimental treatments, which can later be advanced by industry for commercial development.

While bringing new drugs and devices to market can cost hundreds of millions, **the type of early-stage human studies we fund are relatively low-cost, yet often lack funding**. Tinnitus Quest aims to bridge this critical gap between academia and industry.



FUNDING BOLD RESEARCH

We awarded our first research grant (see page 17) to a project starting in mid-2026. **For all funded projects, we will require quarterly reporting from the research team, alongside Q&As and video interviews.**

As such, the patient community will be involved at every stage, something that remains rare in tinnitus research. Our funded projects will adhere to the **FAIR principles of data sharing**, ensuring that others can build on and learn from the results. We strongly believe in **publishing negative findings, as well as positive ones.**

For more on our governance structure, research funding process, and conflict of interest policy, see addendums B, C, and D.

We set a high bar. In 2025, we awarded just **one grant out of 29 applications**, despite planning to fund more – demonstrating our commitment to supporting only the most promising, high-impact research to test novel tinnitus treatment approaches.



In general, we do not fund commercial entities, as these are expected to raise their own capital. However, we do not fully exclude this possibility – for example, in the case of a start-up at the right stage of development that meets our conditions, such as open data sharing and reporting.

We implement business strategies into our funding by incorporating “elevator pitches” into our grant evaluation process, and involving stakeholders in invested projects through public outreach efforts.



UNITING THE TINNITUS ECOSYSTEM

LACK OF FUNDING IS NOT
THE ONLY ISSUE
PLAGUING TINNITUS
RESEARCH; BETTER
COORDINATION AND
LEADERSHIP IS SORELY
NEEDED

As mentioned, fragmentation in tinnitus research is one of the obstacles to progress, in addition to lack of funding. Therefore, we want to do more than directly fund research. We **want to drive the field as a whole forward** by bringing the right people together in the right environment.

With limited resources, it is all the more crucial that research priorities are set wisely and represent patient interests. Researchers, funders, patients, and innovators globally must be aligned on a common research agenda and collaborate towards common goals. As an initial step in that direction, we organized our first Tinnitus Hackathon (see page 19).



MAKING NOISE FOR TINNITUS

PEOPLE'S STORIES
MUST BE TOLD, AND
TINNITUS SUFFERERS
MUST BE HEARD

Funding and facilitating research are our primary aims. However, our mission would not be complete without public outreach. We are a global, online-first operation and we want the patient community worldwide to be part of everything we do.

Public and patients are important for two reasons: One, they are the ultimate beneficiaries of our work. Therefore, it is imperative to involve them in everything we do, through regular updates and consultative methods like Q&As and surveys. Secondly, without public exposure and online visibility for our brand, we would not be able to raise funding. Thus, our research work and outreach work go hand-in-hand.

Our key philosophy in public communication is creating a sense of urgency. Tinnitus is not just something to "learn to live with" and the current standards of care are unacceptable. Millions are suffering, yet the scale of funding and investment is minuscule in relation to other conditions. People's stories must be told, and tinnitus sufferers must be heard.



2024 & 2025 FINANCIAL HIGHLIGHTS

OUR FINANCES IN
SHORT – SEE
ADDENDUM F FOR
MORE DETAIL

\$615,496 Total Income

*Combined figures
since inception,
i.e. from mid-2024 to
end-of-year 2025*

\$329,946 Total Expenses

***ALL our donations
during this period
came from tinnitus
sufferers.***

\$296,472 Net Assets

*Research grants: **\$230,000** committed to the Oxford project,
projected to be paid in installments over 2026 and 2027*

85-90% of our expenditures are directly related to
furthering our mission. The remaining **10-15%** are
administration and fundraising costs.

Donations made on our website are **100%** allocated
to our Research Fund.

*Mission-related expenditures include research grants, grant management,
scientific events, research collaboration & outreach, educational activities,
awareness raising campaigns – and staff and contractor time directly
supporting these activities.*



2024 & 2025 IN REVIEW: KEY ACHIEVEMENTS

\$230,000 (USD)

*Awarded to our first
research project*

**100% OF DONATIONS MADE ON
OUR WEBSITE GO INTO OUR
RESEARCH FUND, ALLOCATED FOR
RESEARCH GRANTS; OTHER COSTS
ARE COVERED FROM DIFFERENT
FUNDING STREAMS**

**First research grant
call: 29 applications
reviewed, 1 grant
awarded**

**First international
Tinnitus Hackathon
in Wiesbaden,
Germany**

**Increased visibility &
credibility: over 3M
views on Facebook**

**Growth in supporter
base: from 0 to 962
individual donors**

**Endorsements from
William Shatner and
Barbra Streisand**

**8 live Q&As with
key researchers**

*The numbers and activities in this report pertain to the period
from July 2024 (our inception) to the end of 2025*



OUR FIRST RESEARCH GRANT

IN DECEMBER 2025, TINNITUS QUEST AWARDED ITS FIRST-EVER RESEARCH GRANT TO A TEAM AT THE UNIVERSITY OF OXFORD, LED BY PROFESSOR ROBIN CLEVELAND. THE PROJECT INVESTIGATES WHETHER TRANS-CRANIAL ULTRASOUND STIMULATION (TUS) CAN BE USED TO NON-INVASIVELY TARGET AND MODULATE DEEP BRAIN CIRCUITS THOUGHT TO BE INVOLVED IN TINNITUS.

Why the Project Stood Out

The Oxford proposal stood out for its innovative approach and translational potential. While invasive deep brain stimulation has shown promising effects in reducing tinnitus in some patients, it requires neurosurgery and is therefore not widely applicable. **Transcranial ultrasound stimulation (TUS) offers the possibility of reaching similar deep brain targets without surgery, making it a potentially scalable treatment approach.** The project also benefits from Oxford's unique expertise in therapeutic ultrasound and neuro-engineering.



Expected Impact

If successful, this research could open a new frontier in tinnitus treatment by demonstrating that deep brain circuits can be modulated non-invasively. The findings may help identify the most promising brain targets for future therapies and lay the groundwork for the development of new neuromodulation devices designed specifically for tinnitus.



OUR FIRST RESEARCH GRANT

Timeline

The grant award announcement was made in December 2025. The first half of 2026 will be used to draw up the grant agreement and apply for ethics approval, so that the project can kick off mid-2026.

The project is expected to run for approximately two years. During this time, the research team will conduct a series of studies to test stimulation parameters, evaluate safety, and assess effects on tinnitus-related neural activity.

Reporting

Once the project kicks off, quarterly progress reports will be published to keep the community abreast of progress – as well as obstacles – so that tinnitus sufferers can be part of the research they helped fund.

LEARN
MORE!



Read our grant announcement [here](#)

OR

Watch the live Q&A session with Professor Robin Cleveland [here](#)



FLAGSHIP INITIATIVE: THE TINNITUS HACKATHON

WE GRATEFULLY
ACKNOWLEDGE THE
SUPPORT OF THE
RAINWATER CHARITABLE
FOUNDATION AND
COCHLEAR TO HELP MAKE
THIS EVENT POSSIBLE.



RAINWATER[®]
Charitable Foundation

Our first Tinnitus Hackathon was an intensive collaborative event designed to accelerate progress toward better treatments. We chose the hackathon model because it encourages focused, problem-solving collaboration in small interdisciplinary teams. Unlike traditional conferences, which typically revolve around presentations and passive listening, participants work together in real time to tackle key challenges.

The event took place in **Wiesbaden, Germany, in October 2025**, bringing together researchers, clinicians, patients, innovators, and funders across the tinnitus ecosystem. These diverse perspectives ensured that discussions were grounded both in scientific expertise and in the lived experience of tinnitus sufferers.



FLAGSHIP INITIATIVE: THE TINNITUS HACKATHON

THE TINNITUS ECOSYSTEM
IS NOT UNITED. RESEARCH
IS FRAGMENTED AND
LACKS A GREATER
PURPOSE. WE AIM TO
REMEDY THAT.

The hackathon generated a **clear set of fundamental research questions that must be resolved to move the field forward**. Participants identified critical unknowns, including the precise neural mechanisms that generate tinnitus, whether a final common pathway exists, how tinnitus should be biologically subtyped, what drives chronification, and how objective biomarkers could be developed and validated. These and other questions now form **a research roadmap** that Tinnitus Quest will use to guide future funding and collaboration initiatives.

Read the full report and watch videos [on our website](#).



It has been a fantastic couple of days. It's not often you get the opportunity for such rich discussions with such a diverse range of experts. I particularly like the focus on what should be the key research priorities. We have limited resources, so we need to tackle the most important problems that will get us closer to new treatments.

RALPH HOLME
DIRECTOR OF RESEARCH
RNID



MAKING TINNITUS MORE VISIBLE

The tinnitus patient community has long been starved of information about research and felt hopeless that real progress could be achieved. Most of them have had poor experiences in healthcare and feel that no one cares about their suffering. It is imperative that we take this community along on our journey towards better treatments and educate them on tinnitus science.

Tinnitus patients also (so far) have been our only source of funding. Hence, a strong and credible online presence is imperative to achieving our research goals.

We have put in countless hours to reach out to **artists and others in creative professions**. Musicians are particularly vulnerable to developing tinnitus. We had to break through a significant (and understandable) level of skepticism. However, slowly but surely, as more people started to share their stories, we were met with increased enthusiasm and a willingness to publicly share experiences.



The more money we can raise for Tinnitus Quest, the quicker we can find a solution to help the millions of people suffering.

WILLIAM SHATNER
LEGENDARY SCREEN ACTOR



MAKING TINNITUS MORE VISIBLE

Key achievement: Video testimonial from William Shatner

Video watched over **one million times** across platforms

Mentioned in over **50 media outlets**, including People and the New York Post

Website: about **8,000**
unique visitors per
month

Instagram:
9,200 followers
0.5M views

8 public live Q&A events
featuring tinnitus
experts, including **Dr.**
Susan Shore

Newsletter: about
4,000 subscribers

Facebook:
5,200 followers
3.1M views

29 featured tinnitus
stories from artists
and creatives

*All figures above represent the status by the end of 2025. Our
public outreach activities commenced in late 2024.*



PARTNERS, COLLABORATORS & DONORS

OUR WORK IS PART OF
A LARGER ECOSYSTEM
INVOLVING MANY
PLAYERS. IT IS
IMPERATIVE THAT THAT
WE COLLABORATE
WITH OTHERS WHO
SHARE OUR GOALS, TO
COMPLEMENT AND
STRENGTHEN EACH
OTHER'S EFFORTS

Non-Profits

We have engaged with non-profits in the field of tinnitus, hearing, and beyond, to ensure our efforts are complimentary.



This includes the **Rainwater Charitable Foundation**, the **Hearing Health Foundation**, **Tinnitus UK**, the **American Tinnitus Association**, and **Cures Within Reach**.



Researchers

Our network spans over 250 researchers on all continents, in fields like neuroscience, otolaryngology, audiology, biomedical engineering, biochemistry, pain, data sciences, and more.



We see in Tinnitus Quest a new generation of leadership – one that combines scientific rigor with a strong patient voice. Their approach aligns closely with our mission to accelerate progress in complex neurological conditions.

TODD RAINWATER
BOARD MEMBER

RAINWATER CHARITABLE FOUNDATION



PARTNERS, COLLABORATORS & DONORS



Corporates

We are acutely aware that bringing new treatments for tinnitus to market requires significant corporate investment. Therefore, we seek to engage with corporates to share knowledge and develop mutually beneficial relationships.

Cochlear sponsored part of our Tinnitus Hackathon and **Neurosoft** attended the Hackathon as a participant. We continue to expand our corporate relations.

[NB: Our research funding is available to non-profit entities only.]

Donors

We have received donations from **nearly 1,000** individuals, all of whom we are incredibly thankful to.

We would like to put a well-deserved spotlight on our biggest donor so far: **Ben van der Valk**. Ben is a Dutch businessman suffering from severe tinnitus. He has pledged to donate 1 million euros, spread out over 5 years (2025–2029). Ben is a true tinnitus hero – read his story [here](#).

A special mention goes to the **Barbra Streisand Foundation**, which has donated \$10,000 (USD). They have indicated an interest in learning more about tinnitus science, and we will keep engaging with them.



TIME, EFFORT & STAFF

~11,000 hours worked
of which
~8,700 hours volunteered

THE EFFORT PUT IN BY
DOZENS OF INDIVIDUALS TO
GET TINNITUS QUEST OFF
THE GROUND HAS BEEN
NOTHING BUT
GARGANTUAN.

WE ARE IMMENSELY PROUD
AND THANKFUL TO
EVERYONE WHO HAS
GRACIOUSLY DONATED
THEIR TIME.

Board Members

The members of our various boards – 24 people in total by the end of 2025 – have each generously volunteered their time for strategizing, advising, decision-making, and making public appearances. We estimate that they have volunteered in total roughly **2,000 hours**.



Volunteers

We are lucky to have a dedicated and ever evolving group of volunteers helping with public outreach, social media promotion, video editing and subtitling, researcher engagement, and more. We estimate their total contribution at roughly **500 hours**.

Special Mention

Will Richey, an Australian barrister, has spent dozens of hours drafting legal documents for us on a volunteer basis, in addition to having donated thousands of dollars. Thank you, Will!

SEE NEXT PAGE
FOR STAFF
OVERVIEW



TIME, EFFORT & STAFF

Staff

Tinnitus Quest's core team is responsible for day-to-day operations.



Hazel Goedhart – Finance, legal, admin, human resources, fundraising, project management, researcher engagement, grant management, events organization, partnerships, marketing, and more...

About **2,500** hours worked, of which **1,700** volunteered



Markku Vesala – Website building and maintenance, IT, social media, graphic design, video production, donor management, online engagement, and more...

About **2,800** hours worked, of which **2,000** volunteered



Jack Rubinacci – Public relations, artist outreach, patient stories, video editing, and more...

About **2,100** hours worked, of which **1,800** volunteered



Tim Dziwisch – Responding to inquiries, volunteer management researcher engagement, and more...

About **1,000** hours worked, of which **520** volunteered



Mark Waller – Financial advice and US accounting

About **200** hours worked, of which **200** volunteered

The above numbers represent the period from inception in early 2024 to end of 2025.

Tim is a part-time employee of our German entity. The others are working on a freelance basis.

Hazel and Markku are Executive Board members and staff; the above reflects their non-board activities.



LOOKING AHEAD: PRIORITIES FOR 2026

Fundraising goals:

As of January 2026 we had **\$460,000 (USD)** in our Research Fund. We would like to supplement this up to **\$1M** (aspirational goal)

In addition, we need to raise at least **\$300,000** for grant management, scientific events, research collaboration & outreach, educational activities, awareness raising campaigns, as well as operational costs.

You can be part of making our 2026 goals come true. You can donate your time, connections, advice, or money. Contact info@tinnitusquest.com to join the quiet revolution!

We will continue to focus on our three key areas of operation (see next page for detailed plans):



FUNDING BOLD RESEARCH
UNITING THE TINNITUS ECOSYSTEM
MAKING NOISE FOR TINNITUS



LOOKING AHEAD: PRIORITIES FOR 2026

Funding Bold Research

Our next grant round will kick off in the spring of 2026, earlier in the year compared to 2025, so that we can get more research projects up and running as soon as possible. Improvements compared to the first round will include:

- Greater variety in grant size, providing flexibility, and allowing for smaller projects to do quick 'proof of concept' testing;
- Encouragement to explore specific topics or approaches that we believe to be impactful, e.g. drug repurposing;
- More guidance and education for researchers to ensure they understand our "high risk, high gain" research philosophy and other expectations;
- Greater effort to attract researchers from other relevant fields.

Uniting the Tinnitus Ecosystem

Our next Tinnitus Hackathon will take place by the end of 2026 in the US. We will extend the event from 1 to 2 days. We will go beyond problem identification and delve deeper into practical implementation. We will seek to establish corporate sponsorships to engage relevant companies directly into tinnitus research.

Making Noise for Tinnitus

Our ambitious goal is to secure an A-list celebrity as ambassador for our cause. We will continue to tell the stories that must be told and give voice to those who have been suffering in silence. We will also expand our website to include educational resources for patients, including an overview of the most promising areas of tinnitus research, to give people hope that progress is being made.



FINAL THOUGHTS ...

We are immensely thankful to all our donors and volunteers for getting us off to a flying start. Let's push the momentum even harder in 2026!

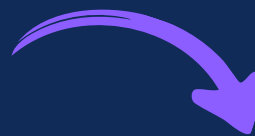
To the 100s of researchers we engaged with, the 29 who applied for funding, and the dozen or so present at our Tinnitus Hackathon: Thank you for listening to us, taking patient voices seriously, and being open to self-reflection and new directions.

To all tinnitus sufferers out there, do not lose hope! You are not alone. Your suffering is real. Together we stand stronger and we can push for change. We believe a cure for tinnitus is difficult but possible. We cannot do it without you.

To anyone who wishes to be part of our "quiet revolution" take action today! Please donate, share, collaborate or get in touch with us at info@tinnitusquest.com.

For those of you wanting to get into the weeds, please read on to learn more about our internal processes and procedures, governance structure, and financials.

**MORE DETAIL
AHEAD!**



ADDENDUM A.

LEGAL STRUCTURE

Existing Legal Entities

Tinnitus Quest was founded in **July 2024** in **Germany** as a "**Verein e.V.**", which is a non-profit entity. Soon after, we created Tinnitus Quest Foundation in the **United States**, which gained **501(c)(3)** status as of **December 2024**.

We see ourselves as a global movement of tinnitus patients. We aspire to involve patients, researchers, and innovators on all continents in our "quiet revolution." Nonetheless, the German and US entities are legally and financially separate. We maintain separate accounting for each entity, to meet regulatory requirements in both countries.

The governance structure on our website reflects that of the German entity, while the Directors of our US entity are Hazel Goedhart, Markku Vesala, and Peter Lyneham.

Tax Deductions

Tax deductions on donations are possible in the **US** by virtue of Tinnitus Quest Foundation's 501c3 status. Tax deductions in **Germany** are possible by virtue of Tinnitus Quest Verein e.V.'s non-profit status. Our German entity also has "ANBI" status in **the Netherlands**, hence making tax deductions there possible too. We are planning to become a member of Transnational Giving Europe, which would allow us to offer tax deductions on donations made from **any EU country**.

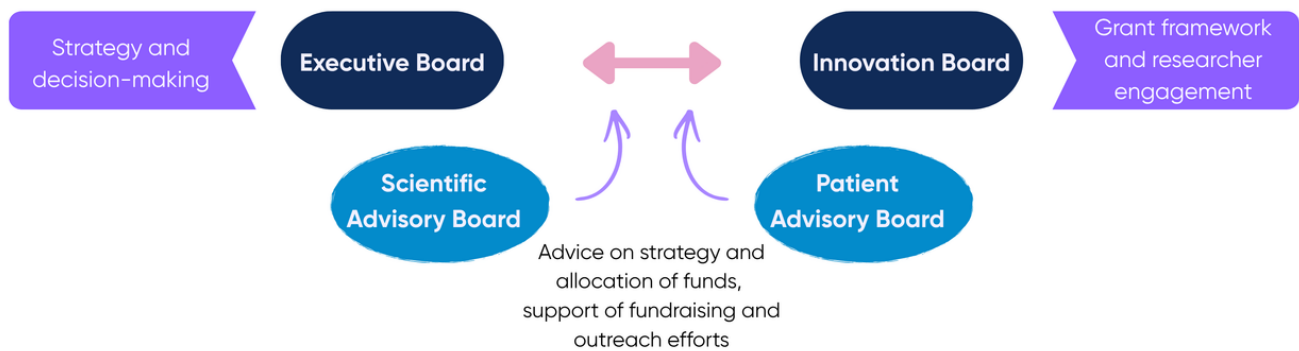
Potential Future Entities

We are looking into potentially creating Tinnitus Quest entities in **Australia** and/or the **United Kingdom**, as these represent two of our key markets in terms of website visitors, content viewers and donors.



ADDENDUM B. GOVERNANCE & ADVISORY STRUCTURE

ORGANIZATIONAL STRUCTURE



Executive Board: Decision-making body for overall strategy, allocating research funding, and setting communication and fundraising approaches. Consists of 3 patients and 2 clinical scientists, reflecting our patient-driven and science-first nature.

Innovation Board: Responsible for maximizing the impact of our grants program by defining the scientific and operational framework for research funding, as well as engaging with research and patient communities and co-creating the agenda for our Tinnitus Hackathon.

Scientific Advisory Board: Supports funding allocation decisions by evaluating applications submitted to our research grants program.

Patient Advisory Board: Represents the voice of tinnitus sufferers and works with the other boards to advise on funding allocation, as well as supporting fundraising and public outreach efforts.

Having multiple boards allows for a clear division of labor and strict checks and balances. Agile decision-making is ensured by the fact that our Executive Board – the ultimate decision-making body – consists of only 5 members.

See the [People section of our website](#) for up-to-date names, faces, and bios.
See Addendum D for our Conflict of Interest policy.



ADDENDUM C.

RESEARCH FUNDING PROCESS

RESEARCH FUNDING PROCESS



ADDENDUM D: TRANSPARENCY & ACCOUNTABILITY

Our Commitment

Tinnitus Quest is committed to reporting transparently on all our activities, our underlying strategy, and how donor funds are allocated. Our website is our main communication channel, supplemented by e-mail newsletters and social media content. We are always open to in-person discussions to provide any further details as requested.

Donor Communication

Tinnitus Quest strives to maintain close relations with those who support our mission financially, regardless of the amount. Donors can reach out at any time to pay@tinnitusquest.com for questions related to payments, personal information, funding allocation, or any other matter important to them.

Avoidance of Conflicts of Interest

Members of our Executive and Innovation Boards are not eligible for research funding from Tinnitus Quest. They must also recuse themselves from grant decision-making for applicants who are affiliated with the same institution as them, applicants whom they have trained, or applicants whom they have an active collaboration with. Read our full [Conflict of Interest Policy](#).

Data Protection & Ethics

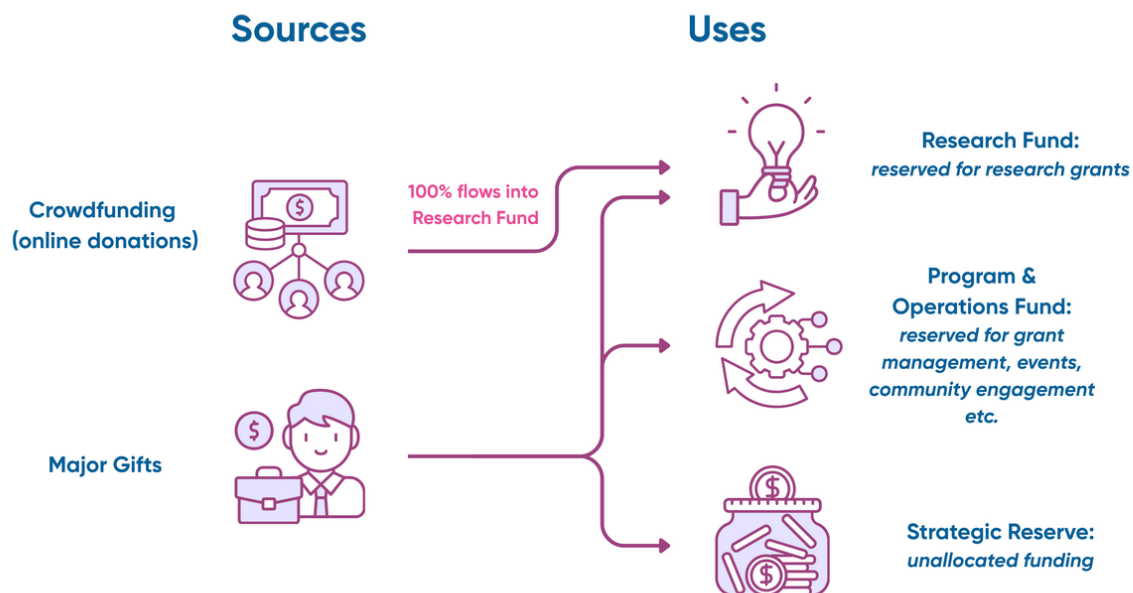
We collect personal information (e.g. from supporters and website visitors) only insofar as needed to operate our organization. We do not share any personal information with third parties except where necessary to operate our organization. Read our full [Privacy Policy](#).

Reporting on Progress

We want to take the tinnitus community along on a shared journey and are thus committed to regular progress updates through live Q&As, social media content, and news items on our website. When it comes to research projects we fund, we will be reporting (as soon as the first project kicks off mid-2026) on a quarterly basis about research progress, as well as setbacks.



ADDENDUM E: FUNDRAISING & ALLOCATION OF FUNDS



We understand that donors, big or small, want to know where their money goes. We devised a funding flow that makes this very clear and transparent.

100% of online donations flow into our Research Fund, while major gifts cover a variety of expenses, as per the donor's wishes.

This allows us to fund research, but also cover the costs for other activities, like our Tinnitus Hackathon, grant management, online events, social media, and more.

We firmly believe that the three components of our mission – funding bold research, uniting the tinnitus ecosystem, and making tinnitus more visible through public outreach – go hand in hand and strengthen each other. After all, our visibility, engagement activities, and public presence are the very things that allow us to successfully raise more funding for research.



ADDENDUM F: FINANCIAL STATEMENT

THESE NUMBERS REPRESENT A
CONSOLIDATION OF OUR
GERMAN AND US ENTITIES'
ACCOUNTS AND ARE INTENDED
FOR PUBLIC COMMUNICATION
PURPOSES ONLY*

US\$	2025	2024
ASSETS	\$306,446	\$62,388
A. Fixed Assets	\$47,107	\$21,597
I. Intangible Assets		
1. Concessions, IP, licenses	\$41,446	–
2. Advance Payments Made	–	\$20,700
II. Property, Plant & Equipment		
1. Other Equipment, Operating & Office	\$5,661	\$897
B. Current Assets	\$259,340	\$40,791
I. Cash, Bank Balances & Checks	\$259,340	\$40,791
LIABILITIES AND NET ASSETS	\$306,446	\$62,388
A. Liabilities	\$9,975	–
I. Accounts Payable	\$9,975	–
B. Net Assets	\$296,472	\$62,388
I. Beginning Net Assets	\$65,224	–
II. BOY to EOY Currency Conversion	\$5,466	–
III. Net Income	\$220,326	\$65,224
IV. Net Income Currency Conversion	\$5,455	(\$2,836)



ADDENDUM F: FINANCIAL STATEMENT

THESE NUMBERS REPRESENT A
CONSOLIDATION OF THE
ACCOUNTS OF OUR GERMAN AND
US ENTITY; THEY ARE INTENDED
FOR PUBLIC COMMUNICATION
PURPOSES ONLY

US\$	2025	2024
INCOME	\$477,528	\$137,968
A. Income from Donations	\$457,881	\$137,964
B. Non-Operating Income	\$12,875	\$4
C. In-kind Contributions	\$6,772	-
EXPENSES	\$257,202	\$72,744
A. Personnel		
I. Wages & Salaries	\$7,041	-
II. Statutory Social Security Contributions	\$2,034	-
B. Contractor Fees	\$95,206	\$34,632
C. Web Development Fees	\$28,382	\$21,645
C. Taxes, Insurance & Membership Fees	\$845	-
D. Travel		
I. Conferences & In-Person Meetings	\$28,738	-
II. Hackathon	\$15,449	-
III. Hackathon Facilities & Catering (in-kind)	\$6,772	-
E. Advertising	\$19,046	\$566
F. Depreciation		
I. Depreciation of Fixed Assets	\$20,519	\$55
II. Depreciation of Low-Value Assets	\$3,720	-
G. Miscellaneous Expenses	\$17,716	\$15,845
H. Non-Operating Expenses	\$11,734	-



ADDENDUM F: FINANCIAL STATEMENT

THESE NUMBERS REPRESENT A
CONSOLIDATION OF THE
ACCOUNTS OF OUR GERMAN AND
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PURPOSES ONLY*

US\$	2025	2024
ANNUAL SURPLUS/DEFICIT	\$220,326	\$65,224
Surplus/Deficit Carried Forward From Prior Year	\$62,388	-
Plus/Minus Currency Conversion	\$13,757	(\$2,836)
Surplus/Deficit Carried Forward	\$296,472	\$62,388

NOTES:

See Addendum A for an overview of Tinnitus Quest's legal entities. This financial statement represents a consolidation of our German and US accounts. Currency conversions were taken from the IRS website. Both entities' financial year runs from 1 Jan to 31 Dec.

This statement was compiled for public communication purposes only; regulatory filings were made separately in Germany and the US respectively, according to applicable local laws and regulations.

The research grant awarded to the University of Oxford will be recognized as expenditure in future reporting periods, as the project had not yet commenced in 2025. Payments will be made in installments over 2026 and 2027.

The above includes the first installment of the EUR 1 million pledge made by Ben van der Valk in the Netherlands, which was secured by notarial agreement. The donation schedule is as follows:

2025	€ 200,000	Paid 22 Jul 2025
2026	€ 200,000	Paid 1 Jan 2026
2027	€ 200,000	Due 1 Jan 2027
2028	€ 200,000	Due 1 Jan 2028
2029	€ 200,000	Due 1 Jan 2029



QUESTIONS? CONTACT US.



TINNITUS
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