



GOVERNOR SCOTT ANNOUNCES VOXX INTERNATIONAL CORPORATION TO EXPAND AUTOMOTIVE BUSINESS IN ORLANDO

Company will create 134 jobs and \$16.5 million, including land, in capital investment

ORLANDO, Fla., Hauppauge, N.Y. January 12, 2015 – Today, Governor Rick Scott announced that VOXX International Corporation (NASDAQ: VOXX) will expand its production facility with a new state-of-the-art manufacturing center and corporate headquarters in Orlando. A ground breaking ceremony will be held later this afternoon. The company will invest \$17.25 million, including land, in the project and create 134 jobs in addition to retaining 173 jobs.

Governor Scott said, “The expansion of VOXX International is great news for Florida families. With the retention of 173 jobs and creation of 134 jobs, this company will help 307 families. We’ve worked hard to create opportunities so that Florida families can live the American Dream, and since December 2010, we’ve created more than 230,000 private-sector jobs. I congratulate the success of this company and LET’S KEEP WORKING!”

VOXX International considered other alternatives but chose Orlando for its existing production facility, local-based talent pool for expansion, proximity to major transportation hubs and business friendly climate. As part of this initiative, VOXX International has also begun the process of moving its New York-based executive headquarters to Orlando, which will eventually be housed in the new building as well. The company will produce some of its market-leading automotive entertainment systems and products in the new 115,000 square-foot facility.

Pat Lavelle, President and CEO of VOXX International stated, “This is a very exciting development for our company and one we believe is important to the growth of our Automotive OE segment, especially now that we have combined all of our OE business into one entity – VOXXHirschmann. With all of our domestic OE production under one roof, we can consolidate production and manufacturing operations from Detroit, New York and Florida. Today, the Automotive segment of our business represents nearly 50 percent of our sales and we believe this can and will grow over the next several years, especially as we bring to market more integrated solutions that combine our rear-seat entertainment systems with our antenna and tuner technologies.”

Florida is ranked third in the nation for high-tech establishments. In addition, the state’s [software and computer systems design and integration industry](#) is one of the largest in the U.S., with nearly 12,600 firms. [Florida manufacturers](#) are a powerful economic engine for the state’s economy. In addition to removing the manufacturing and equipment sales tax on manufacturers earlier this year, Florida’s strong workforce and top-ranked infrastructure make it the perfect state for manufacturers. Florida ranks among the top 10 states for establishments manufacturing a wide range of goods, including aerospace products, batteries, food and beverages, communications equipment, pharmaceuticals, semiconductors, boats and more.

Enterprise Florida President and CEO Gray Swoope said, “VOXX International’s expansion will add great value to Florida’s IT and manufacturing sectors. Companies like VOXX are choosing Florida because of the state’s strong workforce, expansive infrastructure and pro-business climate. We’re excited to see the international growth of VOXX and I look forward to their continued success from this new Florida facility.”

This project was made possible with the help of close partnerships between Enterprise Florida, the Florida Department of Economic Opportunity, CareerSource Florida, Orange County and Orlando Economic Development Commission.

Department of Economic Opportunity Executive Director Jesse Panuccio said, “The expansion of VOXX International in Orlando is a win for the local economy and the state. With the retention of 173 jobs and the creation of 134 new jobs, this company will continue to be a vital asset to the local high-tech industry. Partnerships of this nature are key to Florida’s nation-leading economic turnaround story.”

As part of the project, CareerSource Florida has offered VOXX International performance-based partial reimbursement grants for employee training through the Quick Response Training (QRT) program. QRT grants are structured to be flexible and responsive to the [training needs](#) of new or expanding businesses.

CareerSource Florida President and CEO Chris Hart IV said, “Congratulations to VOXX on the company’s continued growth and success in Florida. Through this latest expansion, more than 300 families will benefit through the QRT grant program’s customized training to enhance skills and boost both productivity and prosperity.”

“We are thrilled that VOXX International has chosen to expand its local operations by building its new, state-of-the-art manufacturing facility in Orange County,” said Orange County Mayor Teresa Jacobs. “Orange County serves as a global hub for trade, innovation and economic development. With our world-class airport and skilled workforce, Orange County is the perfect place for VOXX International’s high-tech manufacturing facility. In addition to significant capital investment, the high-wage jobs associated with this expansion will be a great addition to our regional economy.”

“We are thrilled that an internationally known market-leader such as VOXX International would select Orlando for their corporate headquarters as well as the place to develop its next digital products offering new opportunities for the skilled talent in our region,” said Rick Weddle, President and CEO of the Orlando Economic Development Commission. “It’s announcements like these that prove that people don’t know the half of the story when it comes to Orlando as a business location.”

[VOXX International Corporation](#) (NASDAQ:VOXX) formerly Audiovox Corporation has grown into a worldwide leader in many automotive and consumer electronics and accessories categories, as well as premium high-end audio. Today, VOXX International is a global company with an extensive distribution network that includes power retailers, mass merchandisers, 12-volt specialists and most of the world’s leading automotive manufacturers. The Company continues to drive innovation throughout all of its subsidiaries, and maintains its commitment to exceeding the needs of the consumers it serves.

Enterprise Florida, Inc. (EFI) is a partnership between Florida's businesses and government leaders and is the principal economic development organization for the state of Florida. EFI facilitates job growth for Florida businesses through recruitment and retention, international trade and exporting, promotion of sporting events, and capital funding programs to assist small and minority businesses.

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Safe Harbor Statement

Except for historical information contained herein, statements made in this release that would constitute forward-looking statements may involve certain risks and uncertainties. All forward-looking statements made in this release are based on currently available information and the Company assumes no responsibility to update any such forward-looking statements. The following factors, among others, may cause actual results to differ materially from the results suggested in the forward-looking statements. The factors include, but are not limited to risks that may result from changes in the Company's business operations; our ability to keep pace with technological advances; significant competition in the automotive, premium audio and consumer accessories businesses; our relationships with key suppliers and customers; quality and consumer acceptance of newly introduced products; market volatility; non-availability of product; excess inventory; price and product competition; new product introductions; foreign currency fluctuations and concerns regarding the European debt crisis; restrictive debt covenants; the possibility that the review of our prior filings by the SEC may result in changes to our financial statements; and the possibility that stockholders or regulatory authorities may initiate proceedings against VOXX International Corporation and/or our officers and directors as a result of any restatements. Risk factors associated with our business, including some of the facts set forth herein, are detailed in the Company's Form 10-K for the fiscal year ended February 28, 2013.

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