



VOXX INTERNATIONAL CORPORATION REALIGNS TO TAKE ADVANTAGE OF GLOBAL AUTOMOTIVE GROWTH AND TO DRIVE INNOVATION ACROSS NEW AND EMERGING PRODUCT CATEGORIES

- *Company announces formation of VOXXHirschmann, combining all global OEM Groups*
- *VOXX Electronics Corp created to focus on emerging technology trends, innovation and partnerships in both advanced mobile and consumer electronics to both the retail and enterprise markets*

HAUPPAUGE, NY and LAS VEGAS, NV – January 6, 2014 – LVCC, CENTRAL HALL, BOOTH 10404/10415 – [VOXX International Corporation](#) (NASDAQ: VOXX), a leading manufacturer and supplier of consumer electronics products in the automotive, premium audio and consumer accessories industries, today unveiled organizational changes that are expected to position the Company for growth in the coming years.

The Company announced today the formation of a new subsidiary, VOXXHirschmann, which combines all Original Equipment Automotive Groups into one single entity that includes Hirschmann Car Communications® (“Hirschmann”), Audiovox Incaar®, Code Alarm® OE and Invision®. The combination of these assets is expected to significantly strengthen the Company’s tier-one status as a global manufacturer, while leveraging shared resources for sales, product development and customer support. This new group has over 200 engineers, with product development and engineering facilities located in Europe, Asia and the United States. Furthermore, VOXXHirschmann now has the added benefit of four manufacturing facilities strategically located in Hungary, Germany and the United States (Florida).

As part of this realignment, Ludwig Geis, who previously served as Chief Executive Officer of Hirschmann, has been appointed President and Chief Executive of the new company. Before joining Hirschmann, Mr. Geis served as Chief Executive Officer of Infotainment Solutions with Siemens VDO Automotive and prior to, held several managerial roles in the automotive industry. The team in Europe will concentrate efforts on the European and China markets, while the domestic team will focus on both North and South America.

Pat Lavelle, VOXX International’s President and CEO stated, “This is a significant step for our organization and provides us with a true, tier-one, global manufacturing footprint that we believe will drive innovation, speed our time to market and strengthen longstanding customer relationships. Both through internal product development and acquisition, we have significantly expanded our OEM offerings and today, do business with virtually all of the major OEMs today, including GM, Ford, Mazda, Toyota, Jaguar, Land Rover, Daimler, BMW, and VW Group, among others. The technology we’ve brought to market and other projects that are in development have us very excited about our growth prospects. Through this combination of our OEM Groups into a single business unit, we will be in a stronger position to take advantage of innovative developments for the Asia, European and domestic markets, and we believe, fuel growth over the coming years.”

The Company also announced today another significant development – the formation of VOXX Electronics Corp (“VEC”). This new group was formed to take advantage of emerging technology trends, for both mobile and consumer electronics product categories. Audiovox Electronics Corporation has been consolidated into this new company and Tom Malone; previously President of that group has been named President of this newly formed venture. VEC will continue to drive innovation by focusing in the mobile arena on some of the newer and more attractive growth categories, such as connectivity, telematics and OE integration solutions. The new technology efforts will focus on communications, imagery and biometrics and some of the new product offerings will be on display at the Consumer Electronics Show in Las Vegas, NV this week. Entree into these high profile, high energy markets will set the tone for the future of VOXX Electronics as an innovative market leader bringing advanced technology and solutions to both the end consumer and enterprise customer. The company believes that technology at this level has the potential to revolutionize industries and change forever how consumers interact with their electronics.

Lavelle continued, “This is a natural move for us as we continue to expand beyond traditional mobile electronics products and diversify into new categories. Over the coming year, we will remain focused on driving innovation, while strengthening our industry partnerships and leveraging our global distribution network; one of our greatest competitive strengths. Our business is evolving and I believe this new venture will put us in a stronger position to take advantage of emerging and exciting technology trends in the future.”

About VOXX International Corporation:

[VOXX International Corporation](#) (NASDAQ:VOXX) is the new name for Audiovox Corporation, a company that was formed over 45 years ago as Audiovox that has grown into a worldwide leader in many automotive and consumer electronics and accessories categories, as well as premium high-end audio.

Through its wholly-owned subsidiaries, VOXX International proudly is recognized as the #1 premium loudspeaker company in the world, and has #1 market positions in automotive video entertainment and remote starts, digital TV tuners and digital antennas. The Company’s brands also hold #1 market share for TV remote controls and reception products and leading market positions across a wide-spectrum of other consumer and automotive segments.

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 has an international footprint in [Europe](#), [Asia](#), [Mexico](#) and [South America](#), and a growing portfolio, which now comprises over 30 trusted brands. Among the key domestic brands are [Klipsch](#)®, [RCA](#)®, [Invision](#)®, [Jensen](#)®, [Audiovox](#)®, [Terk](#)®, [Acoustic Research](#)®, [Advent](#)®, [Code Alarm](#)®, [CarLink](#)®, [Excalibur](#)®, [Prestige](#)®, and [Pursuit](#)®. International brands [Hirschmann Car Communication](#)®, [Jamo](#)®, [Energy](#)®, [Mirage](#)®, [Mac Audio](#)®, [Magnat](#)®, [Heco](#)®, [Schwaiger](#)®, [Oehlbach](#)® and [Incaar](#)™. The Company continues to drive innovation throughout all of its subsidiaries, and maintains its commitment to exceeding the needs of the consumers it serves. For additional information, please visit our Web site at www.voxintl.com.

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.

Investor & Media Relations Contact:

Glenn Wiener

GW Communications (for VOXX)

Tel: 212-786-6011

Email: gwiener@GWCCo.com

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