NEWS RELEASE

Parametric Announces Second Quarter Results

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POWAY, California, May 8, 2012 – Parametric Sound Corporation (Nasdaq: PAMT), a leading innovator of audio products and solutions, today announced financial results for its second fiscal 2012 quarter ended March 31, 2012.

“We are making excellent progress increasing visibility of our technology with companies we are targeting as future IP licensing partners,” said Kenneth F. Potashner, Executive Chairman. “Our recently completed public offering has provided net proceeds of $8.0 million allowing us to aggressively pursue strategic opportunities for the Company.”

Q2 2012 Financial Summary:
As a result of the completed public offering, the Company improved its financial position and ended the second quarter of fiscal 2012 with $7.1 million of cash and working capital of $6.95 million. The May 2012 underwriter overallotment exercise provided $660,000 of additional proceeds.

Revenues were $59,694 for the second quarter ended March 31, 2012 with no comparable revenues in the year-ago quarter as the Company’s HSS-3000 products were under development at that time. Revenues for the six months ended March 31, 2012 were $124,475 with no comparable prior period revenues.

Gross profit margin was 55 percent for the second quarter ended March 31, 2012, and 58 percent for the six months ended March 31, 2012, and was positively impacted by the usage of parts that had inventory obsolescence and allowances recorded in prior periods.

Selling, general and administrative expenses for the second quarter were $725,639, compared to $147,991 during the year-ago quarter. The increase included a $260,693 increase in non-cash share based compensation expense and a $245,000 increase in personnel and consultant costs resulting from increased staffing added to pursue the Company’s strategic initiatives. Selling, general and administrative expenses for the six months ended March 31,

2012 were $1,064,598 compared to $277,335 for the prior comparable period. The increase resulted from a $393,390 increase in non-cash share based compensation expense and a $250,000 increase in personnel and consultant costs.

Research and development expenses for the second quarter were $267,503, compared to $152,381 during the year-ago quarter. The increase included a $51,516 increase in non-cash share based compensation expense. For the six months ended March 31, 2012, research and development expenses were $498,208 compared to $278,778 for the prior year's comparable period. The increase included a $76,146 increase in non-cash share based compensation expense and an $82,000 increase in staffing costs due to increased personnel.

The net loss for the second quarter ended March 31, 2012 was $961,297, or $(0.22) per share, compared to $375,313, or $(0.12) per share, during the prior year. The net loss for the six months ended March 31, 2012 was $1,492,314, or $(0.36) per share, compared to $701,253, or $(0.22) per share. The net loss for each six-month period included $559,851 and $90,315, respectively, of non-cash share based compensation expenses.

Q2 2012 Highlights:

- The Company completed a secondary public offering of 1,888,888 shares of common stock for gross proceeds of $8.5 million and net proceeds of approximately $7.3 million. In May 2012 the underwriter exercised its over-allotment option purchasing an additional 164,512 shares for gross proceeds of $740,304 increasing the total gross proceeds to $9.24 million. The Company is using the proceeds to launch its licensing and product-based strategies and to further strengthen its industry-leading IP portfolio.
- At the market opening on March 22, 2012, the Company\'s Common Stock began trading on the NASDAQ Capital Market on a split-adjusted basis. The Company's Common Stock trades under the symbol PAMT.
- The Company appointed Kenneth F. Potashner as its Executive Chairman to execute the Company's strategic growth initiatives in a diverse range of consumer and business markets. Mr. Potashner has extensive executive and director level experience leading high-growth, advanced-technology organizations with global footprints. The Company also added to its executive and technical personnel staff to better equip the Company to create and support licensing and product strategies.
- The Company expanded its Board of Directors by appointing James L. Honore and Dr. Andrew Wolfe as new independent members. Mr. Honore retired as Executive Vice President at Sony Pictures Entertainment in December 2011. He brings substantial entertainment industry executive experience and will work to gain exposure of the Company's technology to key industry participants. Dr. Wolfe is a well-recognized consultant on IP matters with substantial licensing and IP protection experience.
- The Company introduced new versions of its technology during the quarter employing new DSP and software enhancements to produce a crisp, clean and unique sound image compared to traditional audio systems. Recent updates have enhanced the volume achievable from a given emitter size, an important factor to

customers with challenging installation configurations.

Cautionary note on forward-looking statements

This press release includes forward-looking information and statements. Except for historical information contained in this release, statements in this release may constitute forward-looking statements regarding our assumptions, projections, expectations, targets, intentions or beliefs about future events that are based on management\'s belief, as well as assumptions made by, and information currently available to, management. While we believe that our expectations are based upon reasonable assumptions, there can be no assurances that our goals and strategy will be realized. Numerous factors, including risks and uncertainties, may affect our actual results and may cause results to differ materially from those expressed in forward-looking statements made by us or on our behalf. Some of these factors include the acceptance of existing and future products, the impact of competitive products and pricing, general business and economic conditions, and other factors detailed in our Annual Report on Form 10-K and other periodic reports filed with the SEC. We specifically disclaim any obligation to update or revise any forward-looking statement whether as a result of new information, future developments or otherwise.