NEWS RELEASE

Parametric Hires Investment Bank

2013-03-28

SAN DIEGO, California, March 28, 2013 – Parametric Sound Corporation (Nasdaq: PAMT), a leading innovator of audio products and solutions, today announced that it has retained the services of Houlihan Lokey, an international, advisory-focused investment bank with expertise in mergers and acquisitions, capital markets, financial restructuring, and valuation.

“The Company has been approached by several industry leaders in key target verticals to discuss strategic alternatives,” said Ken Potashner, executive chairman. “We have engaged Houlihan Lokey to help us assess the opportunities.”

About Houlihan Lokey

Houlihan Lokey is an international investment bank with expertise in mergers and acquisitions, capital markets, financial restructuring, and valuation. The firm serves corporations, institutions, and governments worldwide with offices in the United States, Europe, and Asia. Independent advice and intellectual rigor are hallmarks of our commitment to client success across our advisory services. Houlihan Lokey is ranked globally as the No. 1 restructuring advisor, the No. 1 M&A fairness opinion advisor over the past 10 years, and the No. 1 M&A advisor for U.S. transactions under $3 billion, according to Thomson Reuters.

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 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 the Company believes

that expectations are based upon reasonable assumptions, there can be no assurances that goals and strategy will be realized. Numerous factors, including risks and uncertainties, may affect actual results and may cause results to differ materially from those expressed in forward-looking statements made by the Company or on its behalf. Some of these factors include the uncertainties inherent in evaluating, pursuing and finalizing possible strategic alternatives including but not limited to licensing, mergers, joint ventures, spin-offs or other corporate transactions, the impact of competitive products and pricing, general business and economic conditions, and other factors detailed in the Company's Annual Report on Form 10-K and other periodic reports filed with the SEC. The Company specifically disclaims any obligation to update or revise any forward-looking statement whether as a result of new information, future developments or otherwise.