NEWS RELEASE

Parametric Sound Announces Closing of Common Stock Offering

2014-04-28

SAN DIEGO, CA, April 29, 2014 – Parametric Sound Corporation (NASDAQ: HEAR), announced today the closing of its underwritten offering of 4 million shares of its common stock at a price to the public of $10.00 per share. The Company has also granted the underwriters a 30-day option to purchase up to an additional 600,000 shares of its common stock at the public offering price to cover over-allotments, if any.

The Company received net proceeds from the offering of approximately $35.6 million after deducting the underwriting discount and estimated offering expenses payable by the Company, which expenses include approximately $2.0 million of legal and accounting fees, and excluding the exercise of the over-allotment option. The Company intends to use the net proceeds from the offering to repay certain indebtedness and for working capital and other general corporate purposes.

The securities described above were offered by the Company pursuant to a registration statement on Form S-3 which was filed with the Securities and Exchange Commission (SEC) and became effective on May 16, 2013.

Needham & Company, LLC acted as the sole book-running manager, Cowen and Company, LLC and Wedbush Securities Inc. acted as co-lead managers, and Lake Street Capital Markets acted as co-manager for the offering.

This press release does not constitute an offer to sell these securities or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Copies of the prospectus supplement and accompanying prospectus may be obtained from Needham & Company, LLC, 445 Park Avenue, New York, NY 10022, via telephone at (800) 903-3268 or by email to

prospectus@needhamco.com.

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, including those related to the intended use of proceeds, may constitute forward-looking statements. Forward looking statements are based on management's belief, as well as assumptions made by, and information currently available to, management. While the Company believes that its expectations are based upon reasonable assumptions, there can be no assurances that its 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 anticipated use of proceeds from the offering, the substantial uncertainties inherent in acceptance of existing and future products, the difficulty of commercializing and protecting new technology, the impact of competitive products and pricing, general business and economic conditions, our indebtedness and other factors detailed in the Company's Annual Report on Form 10-K, the prospectus supplement filed in connection with the offering and the Company's other periodic reports filed with the SEC. Except as required by law, 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.