NEWS RELEASE

TURTLE BEACH ANNOUNCES AMENDED AND IMPROVED DEBT AGREEMENTS

2018-03-06

– New Terms Lower Interest Costs, Expand Availabilty and Reduce Covenants –

San Diego, CA – March 6, 2018 – **Turtle Beach Corporation** (NASDAQ: **HEAR**), a leading gaming headset and audio accessory company, has amended the debt agreements with its lenders Bank of America ("BofA"), Crystal Financial, LLC ("Crystal") and the Stripes Group ("Stripes").

The amended agreements improve certain terms and covenants under the prior agreements, including:

- Reduction in the interest rate and greater availability on its BOA revolving credit facility;
- Significant reduction in the interest rates on the term loans with BOA and Crystal;
- Reduction in the interest rate on subordinated debt with Stripes;
- Ability to use funds from the term loan to reduce the subordinated debt;
- Elimination of EBITDA covenant on the term loans;
- Extension of the loans to 2023.

“After a competitive process to refinance our loans that resulted in at least eight indications of interest, we are very pleased as we have significantly improved the terms of our existing loans with BofA, Crystal and Stripes,” said Juergen Stark, CEO, Turtle Beach. “Our lenders have acknowledged the improvements to our business, which include increased gross margins, EBITDA and cash generation, and their increased confidence in our business allowed us to amend our existing agreements. We will now have lower costs on all components of our debt, greater availability on the revolver, and less restrictive covenants. We believe these new agreements will allow us to fully fund our various growth initiatives while reducing costs.”

“The new agreements are expected to give us more flexibility to run our business and pursue various strategies,” commented John Hanson, CFO, Turtle Beach. “The net effect of the changes is expected to be interest savings of at least $3.5 million over the next five years.”

Terms of the new agreements will be detailed in a Form 8-K to be filed by the Company with the Securities and Exchange Commission and will be discussed on the Company’s fourth quarter and full year 2017 results conference call today at 5:00 pm EST.

Wedbush Securities acted as financial advisor to the Company on these transactions.

About Turtle Beach Corporation

Turtle Beach (**www.turtlebeach.com**) has been revolutionizing console multiplayer gaming since the very beginning with its wide selection of industry leading, award-winning gaming headsets. Whether you’re a professional esports athlete, hardcore gamer, casual player, or just starting out, Turtle Beach has the gaming headset to help you truly master your skills. Innovative and advanced technology, amazing audio quality, clear communication, lightweight and comfortable designs, and ease-of-use are just a few features that have made Turtle Beach a fan-favorite brand for gamers the world over. Made for Xbox and PlayStation® consoles as well as for PC, Mac®, and mobile/tablet devices, having a Turtle Beach gaming headset in your arsenal gives you the competitive advantage. The Company’s

shares are traded on the NASDAQ Exchange under the symbol: **HEAR**.

Cautionary Note on Forward-Looking Statements

This press release includes forward-looking information and statements within the meaning of the federal securities laws. 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. Statements containing the words “may”, “could”, “would”, “should”, “believe”, “expect”, “anticipate”, “plan”, “estimate”, “target”, “project”, “intend” and similar expressions constitute forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties, which could cause actual results to differ materially from those contained in any forward-looking statement. Forward-looking statements are based on management’s current 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, but are not limited to, risks related to the Company’s liquidity, the substantial uncertainties inherent in the 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, risks associated with the expansion of our business including the implementation of any businesses we acquire, our indebtedness, the Company’s continued listing on the Nasdaq, and other factors discussed in our public filings, including the risk factors included in the Company’s most recent Annual Report on Form 10-K, Quarterly Report on Form 10-Q, and the Company’s other periodic reports. Except as required by applicable law, including the securities laws of the United States and the rules and regulations of the Securities and Exchange Commission, the Company is under no obligation to publicly update or revise any forward-looking statement after the date of this release whether as a result of new information, future developments, or otherwise.

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