



NEWS RELEASE

TURTLE BEACH CROSSES \$1 BILLION IN LIFETIME GLOBAL REVENUE FROM GAMING HEADSET BUSINESS

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Turtle Beach's Full 2015 Product Lineup is Now Available at Retail,
Marking the Completion of a Two-Plus Year Transition to the Company's
Industry Leading Portfolio of Gaming Headsets for Next-Gen Consoles

Turtle Beach has Been Recognized for the Second Year in a Row in
MCV UK's 2015 Annual Retail Survey for Producing Best Quality Peripherals

San Diego, CA – December 17, 2015 – **Turtle Beach Corporation** (NASDAQ: **HEAR**), the leading-edge audio technology company and #1 in gaming audio, has surpassed \$1 billion in lifetime global revenue generated from its gaming headset business since pioneering the category nearly a decade ago. Further, the recent launches of its

Recon series gaming headsets marks the Company's completion of its industry leading portfolio for the Xbox One and PlayStation®4 consoles, with high-quality, feature-packed products across the spectrum of price points that cater to both hardcore and casual gamers.

As Turtle Beach's full 2015 lineup of gaming headsets are now available at retail, highlights from NPD's November 2015 U.S. retail data* show strong reception to the brand during the busiest time of the year where the Company generates a majority of its revenue. Key year-to-date highlights include: four out of five of the best-selling third party gaming headsets (by revenue) are from Turtle Beach; the **Ear Force® XO One** is the best-selling Xbox One headset and best-selling third party headset (by revenue); and the **Ear Force Stealth 400** is the best-selling third party headset (by revenue) for PS4™. Additionally, Turtle Beach's Recon series gaming headsets, which hit store shelves from mid-September through mid-October, are also performing well. The **Ear Force Recon 50X** and **Ear Force Recon 30X** are two of the top five best-selling Xbox One headsets under \$50 for the month of November, based on November 2015 Average Selling Price (ASP), while the **Ear Force Recon 60P** and **Ear Force Recon 50P** are already the second and third best-selling PS4 headsets in the market under \$50 for the month of November, based on November 2015 ASP.

"With our latest products available at retail in time for this year's holiday season, we have completed the final step in our product transition for the latest consoles, and the strong reception from gamers and retailers alike makes it all worthwhile." said Juergen Stark, Chief Executive Officer, Turtle Beach Corporation. "When you look at the variety of products we've created both in terms of price points and features, along with the innovation we've delivered, like being the first to offer 100% fully wireless headsets for Xbox One, introducing DTS Headphone:X 7.1 Surround Sound into gaming headsets, and creating our signature Superhuman Hearing™ audio preset, we're proud to be delivering headsets that give gamers a more immersive experience and a competitive advantage. Hear Everything... Defeat Everyone!"

On the international front, Turtle Beach has also made significant gains in Germany and the United Kingdom. According to the latest information from GfK / GfK Chart-Track**, the Company is the market share leader for console headsets in both territories. In addition, MCV UK has released results from their **2015 Annual Retail Survey**, and Turtle Beach was recognized the second year in a row for producing the best-quality peripherals. For MCV's survey, the gaming editorial publication spoke with over 130 different games stores across the UK – both independent outlets and the big chains, with 28% of stores naming the Company as the accessory brand with the

highest quality, up from 27% in 2014.

For more information on the latest Turtle Beach gaming headsets and accessories, visit www.turtlebeach.com and be sure to follow Turtle Beach on **Facebook**, **Twitter** and **Instagram**.

About Turtle Beach Corporation

Turtle Beach Corporation (www.turtlebeachcorp.com) designs leading-edge audio products for the consumer, commercial and healthcare markets. Under the Turtle Beach brand (www.turtlebeach.com), the Company markets a wide selection of quality gaming headsets catering to a variety of gamers' needs and budgets, for use with video game consoles, including officially-licensed headsets for the Xbox One and PlayStation 4, as well as for personal computers and mobile/tablet devices. Under the HyperSound brand (www.hypersound.com), the Company markets pioneering directed audio solutions that have applications in digital signage and kiosks, consumer electronics and healthcare.

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. Forward looking statements are based on management's 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, 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, risks associated with the expansion of our business including the implementation of any businesses we acquire, our indebtedness, 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, most recent 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.

*Source: The NPD Group, Inc., U.S. Retail Tracking Service, Jan. – Nov. 2015, Dollars

**Source: Total value week 1-50 over units gives the ASP for the year, to determine price band analysis

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