NEWS RELEASE

TURTLE BEACH FILES REGISTRATION STATEMENT FOR SHARES ISSUED IN CONNECTION WITH RETIREMENT OF SERIES B PREFERRED STOCK

2018-05-23

Transaction Eliminated a Nearly $20 million Liability

Included Registration Rights for 1,857,143 Shares

San Diego, CA – May 23, 2018 – **Turtle Beach Corporation** (NASDAQ: HEAR), the leading gaming headset and audio accessory brand, today announced it has filed a registration statement for 1,857,143 shares issued in connection with the April 26, 2018 transaction that retired $19.3 million in Series B Preferred Stock of Turtle Beach's subsidiary, VTB Holdings, Inc. These shares were issued to The Special Situations Funds and 180 Degree Capital Corp. as part of that transaction, which included an agreement to register the new shares.

Juergen Stark, CEO, Turtle Beach commented, "Last month we facilitated the Series B exchange transaction, which retired a nearly $20 million liability at a discount of more than 50%, and we are filing the registration statement to satisfy our obligation to the stockholders who received shares in the transaction."

For more information, please see the registration statement on Form S-3 filed on May 22, 2018 with the Securities and Exchange Commission.

About Turtle Beach Corporation

Turtle Beach (**www.turtlebeach.com** and **http://corp.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. Amazing audio quality, crystal-clear communication, lightweight and comfortable designs, innovative and advanced technology, 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 and mobile 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, 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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