NEWS RELEASE

TURTLE BEACH REPAYS ANOTHER $5 MILLION OF SUBORDINATED NOTES

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San Diego, CA – October 15, 2018 – **Turtle Beach Corporation** (Nasdaq: HEAR), a leading gaming headset and audio accessory company, has repaid an additional $5.0 million of its outstanding subordinated notes, leveraging its strong operating cash flow in 2018.

This repayment brings the balance on the remaining outstanding subordinated notes to $10.4 million, a cumulative $12.2 million (or 54%) reduction in the outstanding balance since March. The repayment will reduce the annual interest expense by approximately $0.6 million per year going forward and, taken together with the repayment earlier this year, will reduce the annual interest expense on the subordinated notes by approximately $1.2 million going forward.

The Company anticipates using operating cash flows to repay the remaining $10.4 million of subordinated notes by the end of March 2019.

Since March 31, 2018, the Company has been able to reduce its aggregate term loan, subordinated note, and Series B preferred stock obligations by $28.2 million (or 55%) from $51.1 million to $22.9 million.

“Debt reduction has been a key financial initiative in 2018, and this additional pay-down reflects the strength of our business,” said Juergen Stark, CEO, Turtle Beach. “Given our recent third quarter pre-announcement and expectations of another strong fourth quarter, we are well-positioned to further de-leverage. Our expected free cash flow generation should also allow for important long-term growth investments in large growth markets, such as PC headsets.”

About Turtle Beach Corporation

Turtle Beach (**www.turtlebeach.com**) is a leading gaming accessory brand, offering a wide selection of cutting-edge, 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 high-quality gaming audio, crystal-clear communication, lightweight and comfortable designs, and ease-of-use are just a few features that make Turtle Beach a fan-favorite brand for gamers the world over. Designed for Xbox, PlayStation®, and Nintendo consoles as well as for PC, Mac®, and mobile/tablet devices, owning a Turtle Beach gaming headset gives you the competitive advantage. Hear Everything. Defeat Everyone.™ 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. All statements in this release, except for historical information, constitute forward-looking statements regarding assumptions, projections, expectations, targets, intentions, or beliefs about future events. Statements containing the words “may”, “will”, “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 risk that changes to these preliminary results will be required as a result of completing the financial reporting closing process and financial audit, 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, 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 and Quarterly Report on Form 10-Q as well as any subsequent filings with the Securities and Exchange Commission. We are under no duty to update any of these forward-looking statements after the date of this press release to conform these statements to actual results or revised expectations, except as required by law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this press release.

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