



NEWS RELEASE

# Turtle Beach Corporation Signs HyperSound Commercialization Agreement With Audfly Technology

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Audfly to Incorporate Turtle Beach Corporation's Cutting-Edge HyperSound Directed Audio Technology into New Consumer and Industrial Solutions Globally

SAN DIEGO, March 24, 2021 /PRNewswire/ — Leading gaming accessory business **Turtle Beach Corporation** (Nasdaq: HEAR), today announced it has partnered with Chinese audio firm **Audfly Technology** to commercialize the Company's **HyperSound**<sup>®</sup> directed audio technology. Audfly is a pioneer and leader focusing on acoustics innovation and is one of the foremost experts in directed audio technology with an existing product line that utilizes directed audio. Audfly will incorporate and further commercialize the innovative HyperSound IP, including **HyperSound Glass**<sup>™</sup>, into new products for commercial, retail, business, and consumer applications.

"We've long seen the potential for HyperSound technology, and this partnership with Audfly will fulfill our vision for bringing this groundbreaking audio technology to new markets while we focus on the tremendous opportunities in our core gaming business," said Juergen Stark, Chairman & CEO, Turtle Beach Corporation. "Unlike other directional audio solutions, the HyperSound capability we've developed after years of research and advancements enables high-quality audio from reasonably sized flat panels. We've protected these innovations with an encompassing set of global patents which will now be utilized by Audfly to further the technology and pursue future product opportunities. We're very excited to see the advancements Audfly will bring to consumers and businesses using this technology."

HyperSound technology is a unique approach to sound delivery that generates a highly directional, narrow beam

of audio utilizing an ultrasound carrier and patented technology that took years to develop. Similar to how a flashlight directs a beam of light, HyperSound directs a beam of audio to targeted listeners in a specific spot, delivering an immersive, 3D-like audio experience. HyperSound Glass is similar in design to touchscreen glass, where there are multiple layers of transparent materials and electronics working in conjunction with the glass. With HyperSound Glass, the screen you are watching is also the speaker, generating a beam of ultrasound that delivers crisp, clear audio to the targeted viewer. In addition to producing a tight beam of audio, HyperSound has also been proven to enable significant improvements in listening clarity for users with hearing loss.

“We are building the future of this technology and utilizing Turtle Beach’s HyperSound technology enables us quick access into the global directed audio market. This is a major advancement for Audfly,” notes Zhen Li, Chairman & CEO of Audfly Technology. “We’re excited to partner with Turtle Beach in this very important and pioneering space and are looking forward to additional breakthroughs in directed audio.”

The partnership is structured as a strategic cooperation for both companies where Audfly is able to utilize the innovative HyperSound IP, including the brand, market info, and distribution channels and further develop the technology. In return, Turtle Beach will receive revenue sharing for all HyperSound-based products. Once certain objectives are met, Audfly will have the option to fully acquire the HyperSound IP from Turtle Beach Corporation.

For additional information on Turtle Beach Corporation and HyperSound visit <https://corp.turtlebeach.com> and <https://hypersound.turtlebeach.com>. For more information on Audfly, visit [www.en.audfly.com](http://www.en.audfly.com).

## About Audfly

Audfly Technology is a leading enterprise engaged in providing innovative audio solutions in China. Committed to developing high-tech audio products and solutions and with years of exploration, Audfly is a leader in audio solutions and one of the foremost experts in directed audio. Audfly Technology is known as the first one to commercialize directed audio in China. Audfly has also successfully applied specific innovative audio technologies including sound source localization, sound imaging, and active noise-cancellation into consumer and industrial applications.

## About Turtle Beach Corporation

Turtle Beach Corporation (<https://corp.turtlebeach.com>) is one of the world's leading gaming accessory providers. The Turtle Beach brand ([www.turtlebeach.com](http://www.turtlebeach.com)) is known for pioneering first-to-market features and patented innovations in high-quality, comfort-driven headsets for all levels of gamer, making it a fan-favorite brand and the market leader in console gaming audio for the last decade. Turtle Beach's ROCCAT brand ([www.roccat.org](http://www.roccat.org)) combines detail-loving German innovation with a genuine passion for designing the best PC gaming products. Under the ROCCAT brand, Turtle Beach creates award-winning keyboards, mice, headsets, mousepads, and other PC accessories. Turtle Beach's Neat Microphones brand ([www.neatmic.com](http://www.neatmic.com)) creates high-quality USB and analog microphones for gamers, streamers, and professionals that embrace cutting-edge technology and design. Turtle Beach'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", "goal", "project", "intend" and similar expressions, or the negatives thereof, 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 and expectations, 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 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 integration of any businesses we acquire and the integration of such businesses within our internal control over financial reporting and operations, our indebtedness, the Company's liquidity, 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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For Investor Information, Contact: Sean McGowan or Cody Slach, Gateway Investor Relations, 949.574.3860, HEAR@gatewayir.com; For Media Information, Contact: MacLean Marshall, Sr. Director – Brand & PR/Communications, Turtle Beach Corp., 858.914.5093, maclean.marshall@turtlebeach.com, or Eric Nielsen, Step 3 Public Relations, 202.276.5357, eric@step-3.com