



VOXX International

(NASDAQ: VOXX)

Fiscal 2024 First Quarter Results

*Driving innovation
for over 60 years*

Disclaimer

Except for historical information contained herein, statements made in this presentation constitute forward-looking statements and thus may involve certain risks and uncertainties. All forward-looking statements made in this release are based on currently available information and the Company assumes no responsibility to update any such forward-looking statements. The following factors, among others, may cause actual results to differ materially from the results suggested in the forward-looking statements. The factors include, but are not limited to the risk factors described in the “Risk Factors” section of the Company's Annual Report on Form 10-K for the fiscal year ended February 28, 2023, and other filings made by the Company from time to time with the SEC, as such descriptions may be updated or amended in any future reports we file with the SEC. The factors described in such SEC filings include, without limitation: impacts related to the COVID-19 pandemic, global supply shortages and logistics costs and delays; global economic trends; cybersecurity risks; risks that may result from changes in the Company's business operations; operational execution by our businesses; changes in law, regulation or policy that may affect our businesses; our ability to increase margins through implementation of operational improvements, restructuring and other cost reduction methods; our ability to keep pace with technological advances; significant competition in the automotive electronics, consumer electronics and biometrics businesses; our relationships with key suppliers and customers; quality and consumer acceptance of newly introduced products; market volatility; non-availability of product; excess inventory; price and product competition; new product introductions; foreign currency fluctuations; and restrictive debt covenants. Many of the foregoing risks and uncertainties are, and will be, exacerbated by the War in the Ukraine and any worsening of the global business and economic environment as a result.

Non-GAAP Measures

EBITDA and Adjusted EBITDA are not financial measures recognized by GAAP. EBITDA represents net income (loss) attributable to VOXX International Corporation and Subsidiaries, computed in accordance with GAAP, before interest expense and bank charges, taxes, and depreciation and amortization. Adjusted EBITDA represents EBITDA adjusted for stock-based compensation expense, gains on the sale of certain assets, foreign currency (gains) losses, restructuring related expenses, acquisition costs, certain non-routine legal fees, and awards. Depreciation, amortization, stock-based compensation, and foreign currency (gains) losses are non-cash items.

We present EBITDA and Adjusted EBITDA in this press release because we consider them to be useful and appropriate supplemental measures of our performance. Adjusted EBITDA helps us to evaluate our performance without the effects of certain GAAP calculations that may not have a direct cash impact on our current operating performance. In addition, the exclusion of certain costs or gains relating to certain events allows for a more meaningful comparison of our results from period-to-period. These non-GAAP measures, as we define them, are not necessarily comparable to similarly entitled measures of other companies and may not be an appropriate measure for performance relative to other companies. EBITDA and Adjusted EBITDA should not be assessed in isolation from, are not intended to represent, and should not be considered to be more meaningful measures than, or alternatives to, measures of operating performance as determined in accordance with GAAP.

A Look Back at Our History

Our Founding

Automotive aftermarket

Founded in 1965

- Began with car audio
- Grew in automotive aftermarket
- Established CE offerings
- Became #1 provider of CDMA handsets in North America
- Surpassed \$1 billion in sales

Growth Through Acquisition

- Entrance into automotive OEM
- Continued growth in the automotive aftermarket
- Built strong accessories offering
- Invested in new technologies
- Expanded footprint and customer base globally

Transformation of VOXX

- Created Premium Audio Company
- Joint venture with Sharp, acquisition of Onkyo, agreement with Pioneer
- Alliance with Amazon for Fire TV
- Acquisitions of DEI and VSM/Rostra
- Significant long-term awards in place

OUR FUTURE

Leading market positions in Automotive, Consumer and Biometrics – value creation

VOXX International Today

Global manufacturer and distributor of lifestyle products to consumers worldwide

- Leading market positions in premium audio, rear-seat entertainment, automotive vehicle access and security, and more
- Diversified portfolio with over 35 trusted brands
- Customers include many of the world's largest automotive OEMs, aftermarket car dealers and leading global and specialty retailers
- Strong manufacturing/engineering capabilities
- Significant opportunities for long-term expansion



Our Business Segments



OEM and Aftermarket Solutions

- In-vehicle entertainment
- Remote start, vehicle access/security
- Turn signals, sensors and lighting
- Various aftermarket products



Premium Audio and CE Solutions

- Home theater systems
- Soundbars, loudspeakers, headphones
- Commercial speakers/applications
- Various CE and accessories products



Physical Security and Embedded Solutions

- FXT, nano iXT, nano EXT
- NanoAccess, NanoFace
- myris
- Kimber, Jericho and Harrington

Delivering innovative, high-end consumer lifestyle products to customers and consumers globally

Automotive OEM



- Market leading position in rear-seat infotainment
- Diverse portfolio of remote starts and vehicle access systems
- Addition of VSM expands offering and customer base
- Strong alliances with supply chain / leading content providers
- World-class manufacturing/engineering facilities domestically
- Recent expansion into Mexico for select OEM production
- Continuing to build out engineering capabilities
- Long-standing relationships with OEM customers/prospects



STELLANTIS

NAVISTAR

PACCAR

KENWORTH

POLARIS

TEXTRON

DAIMLER



TOYOTA



VOLVO



Club Car



EZGO
A Textron Company

Automotive Aftermarket

- One of the largest distribution networks in the industry, consisting of new car dealers, retailers and 12-volt specialists
- Decades long relationships with technology innovators
- Diverse offering across multiple categories
- Unquestioned leader in aftermarket rear-seat infotainment and remote start systems
- Leading market share in automotive security and vehicle access

Partnership with Emergency Safety Solutions (“ESS”)

H.E.L.P.™ - Hazard Enhanced Location Protocol

CES 2023 Innovation Award Winner

SECURITY



MOBILE VIDEO



ADAS



ACCESSORIES AND DISTRIBUTION



Premium Audio Business

PREMIUM AUDIO_{co.}

Klipsch® Jamo® Magnat HECO® ENERGY

Integra ONKYO® Pioneer ELITE

Premium Audio: Leading Market Share Globally

#1

NORTH AMERICAN MARKET POSITION

Premium Audio Company has the **#1** premium speaker brand in the **United States** with over **25%** total market share in the home audio category. Premium Audio Company has the **#1** premium speaker brand in **Canada** with over **35%** total market share in the home audio category. - NPD DATA

#1 BRAND IN AUSTRALIA

#1 BRAND IN SINGAPORE

#1 BRAND IN FRANCE

TOP 5 BRANDS IN KEY APAC MARKETS

TOP 5 BRANDS IN KEY EMEA MARKETS

ADDITION OF ONKYO, PIONEER AND INTEGRA



Premium Audio: Strong Global Distribution

GLOBAL DISTRIBUTION

80 Global Markets

60% of total business in USA

Largest Markets outside of USA

- China
- France
- Canada
- Australia & New Zealand
- Germany
- India
- Singapore
- UK
- Mexico
- Brazil
- Nordics



Premium Audio: Growth Through Partnerships



Klipsch Reference Premiere Speakers will be on the first ever, Dodge RAM EV truck – two trim levels with the RAM 1500 Tungsten and the RAM REV Tungsten– with a state-of-the-art 23 speaker audio system that will blow you away.

Expanding our presence through partnerships – creating new sales channels and branding opportunities

Consumer Electronics and Accessories

- Global leader in consumer electronics accessories
- Broad array of products with strong brands
- Market leading positions in digital antennas, remote controls, music systems and more
- Extensive North and South America distribution, selling to major retailers with strong European presence
- Recent growth driven by expanded distribution with Costco in North America for wireless accessory speakers and new Balcony Power Solar products in Germany

RCA ANTENNAS	TERK ANTENNAS
RCA ACCESSORIES	JENSEN ACCESSORIES
project nursery® BABY MONITORING	808 AUDIO HEADPHONES/SPEAKERS
AR SPEAKERS	SINGSATION KARAOKE



Biometrics Segment

ABOUT EYELOCK

Advanced Iris Authentication

- Developing next-generation systems for global access control and identity management
- Strong IP portfolio, including more than 75 patents granted or pending
- Innovative biometrics hardware, software and innovative solutions



Enterprise-wide. Flexibility.
Productivity.
Identity Suite



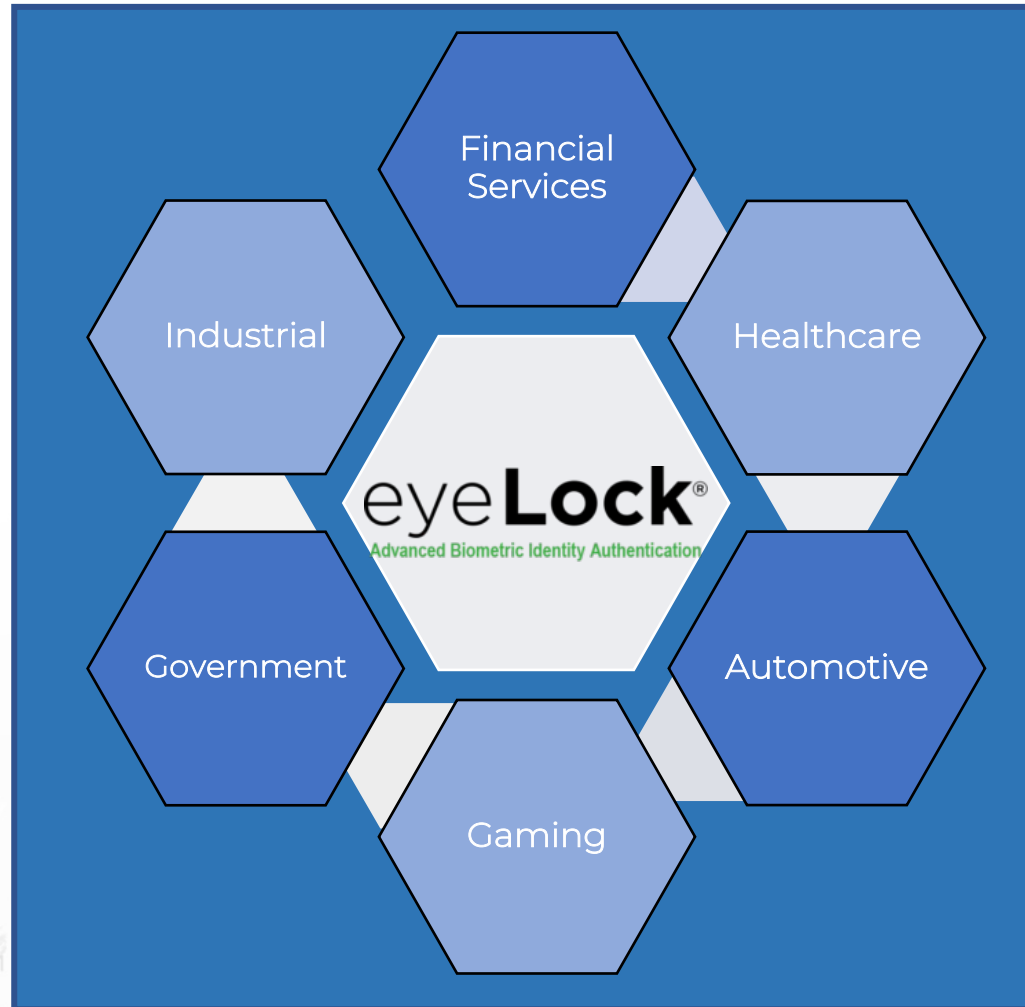
Any Condition. Anywhere.
Anytime.
nano XT



nano XT

**Revolutionizing how Identities are Protected,
Authenticated and Managed**

Biometrics Segment (Cont'd)



BIOMETRICS Growth Opportunities

- Distribution agreement with GalvanEyes Partners resulting in new business awards and opportunities
- Supporting GalvanEyes on new program with Axiom Bank – IRIS biometric token for their Banking-as-a-Service Solution
- Expanding in high throughput facilities – Auto Dealers, Car Rental Agencies, Infrastructure, etc.
- Access Control Systems are now installed at 13 U.S. nuclear power plants and expected to expand to 20
- Testing and validation with major company in the healthcare sector complete; past final rounds of testing and approved for production



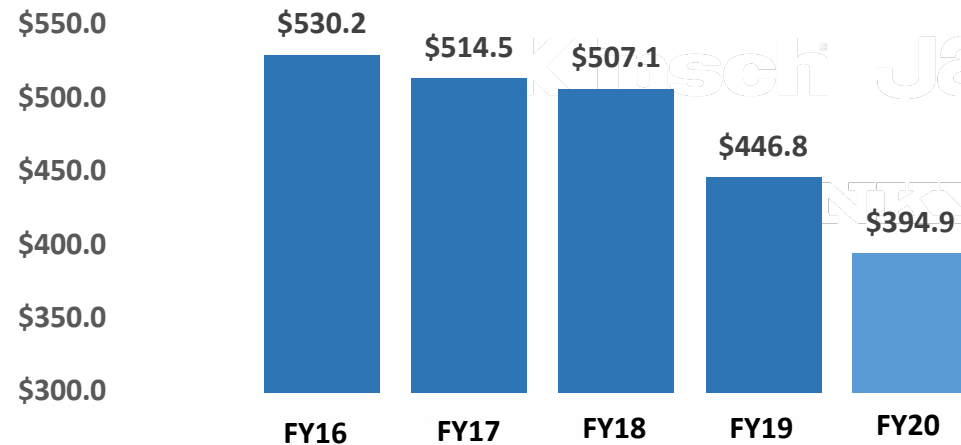
Fiscal 2023 Financial Summary

Fiscal 2024 Q1 Snapshot

Historical Financials

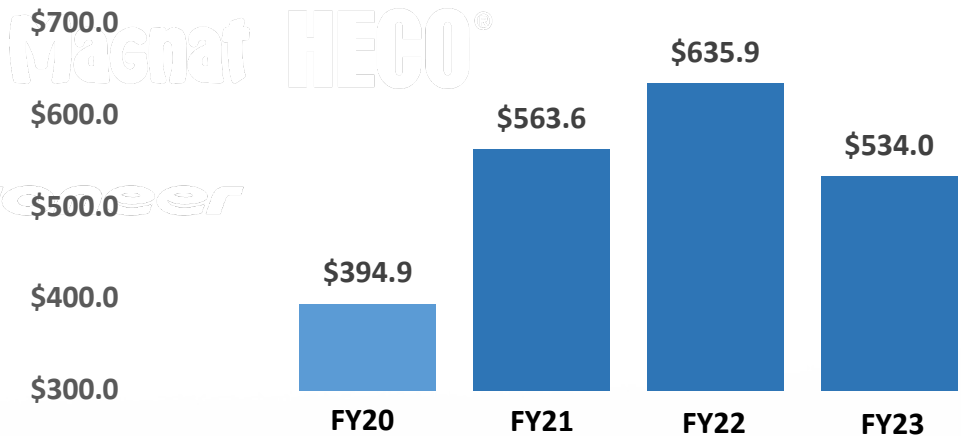
(\$'s in millions)

Total Net Sales (FY16-FY20)



(\$'s in millions)

Total Net Sales (FY20-FY22)



Fiscal 2016 and Fiscal 2017 net sales were adjusted in the Fiscal 2018 Form 10-K to account for the divestiture of Hirschmann Car Communication GmbH on August 31, 2017.

FY16 – FY18: Premium Audio up / Automotive down

FY19 – FY20: Realignment of the business segments
Operations/facilities consolidated

FY20 – FY22: COVID-19/global supply chain challenges
Strategic acquisitions, new contracts, expansion

FY23: Softening of the global economies / inflation

Challenging FY23

Myriad of Global Economic and Supply Chain Challenges

Key Factors Impacting Results

- Inflation
- Discretionary consumer spending
- Recessionary fears
- Rising interest rates
- Higher prices for consumers
- Supply chain constraints
- Higher cost of doing business
- Chip and component availability
- OEM production shutdowns
- Changes in Retail Purchasing

FY23 Financial Summary

Bigger Impact in the 2nd Half Worsening Retail Environment

(\$'s in millions)	FY23	FY22	Comparisons
Revenue	\$534.0	\$635.9	16% decline, biggest impact in Consumer segment
Gross Margin	25.1%	26.7%	160 basis point (bps) decline; Automotive up and Consumer down
Operating Expense	\$161.6	\$161.6	FY23 includes \$8.7M of non-cash impairment charges; excluding impact, expenses improved by 5.4%
Adjusted EBITDA*	\$8.6	\$39.9	Decline due to lower sales and gross margins
Cash & Cash Equivalents**	\$6.1	\$27.8	Expect cash to ramp up in FY24 as inventory moves

FY24 First Quarter

Financial Summary

Net sales of \$111.9M
(-13.1%)

Gross margin of 24.6%
(-120 bps)

Operating expenses of \$39M
(improvement of 2.4%)

Adj. EBITDA loss of \$4.9M
(-\$5M)

Automotive Segment

- Net sales of \$38.4M, down \$1.2M
- OEM product sales up \$3.6M
- Aftermarket product sales down \$4.7M

Consumer Segment

- Net sales of \$73.3M, down \$15.6M
- Premium Audio product sales down \$22.3M
- Other CE product sales up \$6.7M

Biometrics Segment

- Net sales of \$0.1M, flat for the periods



Looking Ahead

Corporate Initiatives to Stabilize and Grow

Driving savings and efficiencies while strategically investing in innovation

1

Expand OEM business
by leveraging and growing customer relationships and through innovation

2

Leverage DEI acquisition
to strengthen market position; enhance product offering; expand aftermarket distribution

3

Expand distribution and production for Onkyo and Pioneer products ;
bring premium audio and CE products to market

4

Capitalize on growing global demand for biometrics solutions; focus on current projects and pipeline opportunities

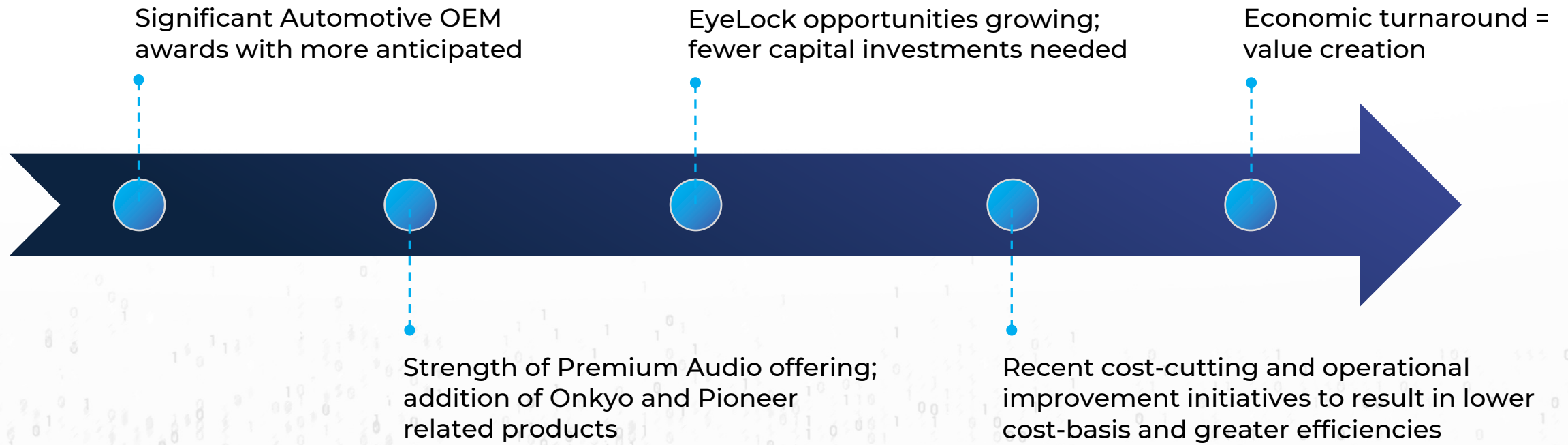
5

Leverage balance sheet and industry relationships
to grow organically and through accretive and synergistic acquisitions

Summary: Positioned Well for the Future

Near-term global economy challenges;
long-term growth and value creation

NASDAQ: VOXX





VOXX International

Driving innovation for over 60 years

Thank you...