



VOXX Automotive Named a Finalist for the 2019 Automotive News PACE Awards

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Honored for Game-changing eFob Mobile Phone Vehicle Access System

DETROIT and ORLANDO, Fla., Nov. 13, 2018 /PRNewswire/ -- [VOXX Automotive](#), a leading designer, manufacturer and supplier of electronic products for the world's automakers, has been named a finalist for the 2019 *Automotive News* PACE Awards, a juried program that honors suppliers to the automotive industry. VOXX Automotive is a business unit of [VOXX International Corporation](#) (NASDAQ: VOXX).

VOXX Automotive's eFob Phone-as-a-Key (PAAK) technology was the reason for its selection as a finalist. This important evolution in keyless entry means more than consumers no longer need to carry their car keys. They can access, drive and share their vehicle seamlessly through the use of a smartphone and an eFob-enabled Bluetooth mobile application and infrastructure with the confidence knowing the system affords bank-level encryption and cybersecurity.

"This global field of PACE finalists illustrates the technological transformation that's taking place in the industry," said J Ferron, PACE director of judging. The PACE Awards, in their 25th year, are given to suppliers for game-changing product and process innovations that have succeeded in reaching the market. Winners are determined by an independent panel of judges.

Besides VOXX Automotive, finalists include suppliers specializing in sensor technology, artificial intelligence and connected mobility. Interestingly, its eFob PAAK technology is the sole vehicle access system being considered for the award.

"For the past quarter century, this award has come to be recognized as the industry benchmark for innovation," said Michael Schroeder, VOXX Automotive's senior vice president, OEM Sales and Business Development. "VOXX Automotive is honored to be a finalist in this highly regarded awards program. More importantly, it affirms our view that the VOXX Automotive eFob technology will have a profoundly positive impact on the automotive industry, car buyers, drivers and, as vehicle sharing becomes ubiquitous, and fleet operators expand around the world."

VOXX Automotive believes its eFob PAAK technology is something consumers want as it makes car keys a thing of the past. Importantly, it is expected to further accelerate the expansion of car sharing, a market projected to grow at a 34.8% year-over-year rate between now and 2024, based on analysis by Global Market Insights. It is also seen to have a similar impact on the growth of the car rental market, estimated to show a compound annual growth rate of 10.24% between now and 2220, according to Research and Markets. It represents yet another way the company helps automakers differentiate themselves from other marques in the increasingly competitive global automotive market.

About VOXX Automotive

VOXX Automotive, headquartered in Orlando, Florida with OEM operations in Detroit, Michigan, is a global automotive designer, manufacturer and supplier of a broad range of consumer visible electronic products for the world's automakers on an OEM basis. The Company is an innovative leader in rear-seat infotainment solutions, vehicle security and seamless access systems, remote start systems, car sharing systems, smartphone telematics applications and more. VOXX Automotive counts among its customers FCA, Ford, GM, Hyundai, KIA, Lincoln, Mazda, Nissan, Subaru, and Toyota, among others. For more information, please visit www.voxxintl.com/bu/automotive.

About VOXX International Corporation

VOXX International Corporation (NASDAQ: [VOXX](#)) has grown into a worldwide leader in the Automotive, Consumer Electronics, Consumer Accessories and Premium Audio industries. Today, the Company has an extensive distribution network that includes power retailers, mass merchandisers, 12-volt specialists and many of the world's leading automotive manufacturers. The Company has an international footprint and a growing portfolio, which comprises over 30 trusted domestic and global brands. Among the Company's brands are Klipsch®, RCA®, Invision®, Rosen®, Audiovox®, Terk®, Acoustic Research®, Advent®, Code Alarm®, 808®, Prestige®, EyeLock, Jamo®, Energy®, Mirage®, Mac Audio®, Magnat®, Heco®, Schwaiger®, and Oehlbach®. For additional information, please visit our Web site at www.voxxintl.com.

Safe Harbor Statement

Except for historical information contained herein, statements made in this release that would constitute forward-looking statements 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 risks that may result from changes in the Company's business operations; our ability to keep pace with technological advances; significant competition in the automotive, premium audio and consumer accessories 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 concerns regarding the European debt crisis; restrictive debt covenants; the possibility that the review of our prior filings by the SEC may result in changes to our financial statements; and the possibility that stockholders or regulatory authorities may initiate proceedings against VOXX International Corporation and/or our officers and directors as a result of any restatements. Risk factors associated with our business, including some of the facts set forth herein, are detailed in the Company's Form 10-K for the fiscal year ended February 28, 2018.

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