

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15 (d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 7, 2019

VOXX INTERNATIONAL CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

0-28839
(Commission File Number)

13-1964841
(I.R.S. Employer Identification No.)

2351 J Lawson Boulevard
(Address of principal executive offices)

11788
(Zip Code)

(800) 645-7750
(Registrant's telephone number, including area code)
Securities registered pursuant to Section 12(b) of the Act:

Title of each Class:	Trading Symbol:	Name of Each Exchange on which Registered
Class A Common Stock \$.01 par value	VOXX	The Nasdaq Stock Market LLC

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On June 7, 2019, VOXX International Corporation, (the “Company”) entered into a definitive agreement to sell Voxx German Accessory Holdings GmbH (“VGAH”), which is headquartered in Langenzenn, Germany, to HF Company, a French company (“HF”).

Under the terms of the Stock Purchase Agreement (the “Agreement”), HF will acquire all of the outstanding stock of VGAH for a total consideration of approximately €16.7 million or approximately \$18.9 million, subject to financing and certain other contingencies and adjustments, minus related transaction fees and expenses. The Agreement also requires the parties to enter into an option agreement prior to closing with respect to VGAH’s real property in Langenzenn, granting HF the right to purchase same for 2.4 million Euro subject to certain contingencies. Voxx German Holdings GmbH, a German wholly-owned subsidiary of the Company, is the selling entity in this transaction.

The Agreement contains representations, warranties and covenants that are customary for a transaction of this size and nature. The completion of the acquisition is subject to customary closing conditions and regulatory approvals. The Company anticipates closing the transaction on or about August 31, 2019. The above description of the Agreement does not purport to be a complete statement of the parties’ rights and obligations under the Agreement and is qualified in its entirety by reference to the Agreement which the Company expects to file with its next Quarterly Report on Form 10-Q. Any information disclosed in this Current Report on Form 8-K or the exhibits hereto shall not be construed as an admission that such information is material.

Item 8.01 Other Events.

On June 12, 2019, the Company issued a press release announcing that it had entered into the Agreement. A copy of the press release is furnished as Exhibit 99.1 to this report.

The information furnished under Item 8.01, including Exhibits 99.1, shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and will not be incorporated by reference into any registration statement filed under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

EXHIBIT No.	DESCRIPTION
99.1	<u>Press Release dated June 12, 2019, relating to VOXX International Corporation’s sale of Voxx German Accessory Holdings GmbH (furnished herewith).</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

VOXX INTERNATIONAL
CORPORATION (Registrant)

Date: June 13, 2019

BY: /s/ Charles M. Stoehr
Charles M. Stoehr
Senior Vice President and
Chief Financial Officer

**FOR IMMEDIATE RELEASE****VOXX INTERNATIONAL CORPORATION ANNOUNCES DEFINITIVE AGREEMENT TO SELL ITS GERMAN ACCESSORIES BUSINESS TO HF COMPANY FOR APPROXIMATELY \$19.0 MILLION**

ORLANDO, Fla., June 12, 2019 – VOXX International Corporation (NASDAQ: VOXX), a leading manufacturer and distributor of automotive and consumer technologies for global markets, today announced that it has reached a definitive agreement to sell VOXX German Accessory Holdings GmbH, which comprises the operations of Oehlbach Kabel GmbH (“Oehlbach”) and Schwaiger GmbH (“Schwaiger”), to HF Company (HF:FP HF Co).

Under the terms of the Stock Purchase Agreement (“SPA”), HF Company will acquire VOXX German Accessory Holdings GmbH for an enterprise value of approximately 17.3 million Euro, less inventory adjustments of approximately 0.6 million Euro. Based on the current Euro to US dollar conversion (1 Euro = \$1.1314), this equates to approximately \$19.0 million. The final purchase price is subject to further net cash and working capital adjustments. A condition precedent to the closing is the entry by the parties into an Option Agreement granting HF Company the right to purchase the real property occupied by VOXX German Accessory Holdings GmbH in Langenzenn for 2.4 million Euro, subject to certain contingencies. The completion of the transaction is subject to financing contingencies and the Company anticipates this transaction to close on or around August 31, 2019.

Pat Lavelle, President and CEO of VOXX International Corporation stated, “Oehlbach and Schwaiger have been strong contributors to our business since we acquired them in 2007 and 2009, respectively, and the decision to sell our German operations was not an easy one. Both have strong brands in the markets they serve, with great technology, customers and employees. However, this transaction is in line with our strategy to focus more of our resources in North America, where the majority of our business resides today. Upon closing, we will further strengthen our cash position and balance sheet, which remains a key priority, and we continue to move forward with our corporate realignment programs to improve earnings, cash flow and shareholder value. HF Company is a global leader in the accessories field and we believe Schwaiger and Oehlbach, in addition to their many customers and partners, will be well served under HF Group’s leadership.”

Yves Bouget, President and CEO of HF Company stated, “The acquisition of VOXX German Accessory Holdings GmbH is the first significant deal by HF Company Group as part of our redeployment. I am particularly pleased to welcome the teams of VOXX German Accessory Holdings GmbH to HF Company. VOXX German Accessory Holdings GmbH has been a renowned player in the German Home Digital Life market for a very long time, and has been successful in establishing a strong position in Germany. This deal is strategic for the continued development of our Consumer Products activity in Europe. I am convinced that the integration of VOXX German Accessory Holdings GmbH will trigger numerous synergies thanks to the pooling of the key know-hows of both our companies.”

Levy, Stopol & Camelo LLP and Norton Rose Fulbright LLP served as legal counsel to VOXX International and M.M. Warburg & Co. served as the Company’s financial advisor on this transaction. KÖNNECKE NAUJOK and BOUGET Avocats served as legal counsel to HF Company and CFI Athema served as HF Company’s financial advisor on this transaction.

About VOXX International Corporation

VOXX International Corporation (NASDAQ: VOXX) has grown into a worldwide leader in many automotive and consumer electronics and accessories categories, as well as premium high-end audio. Today, VOXX International is a global company, with an extensive distribution network that includes power retailers, mass merchandisers, 12-volt specialists and most of the world's leading automotive manufacturers. The Company has an international footprint in Europe, Asia and Latin America, and a growing portfolio comprising over 30 trusted brands. For additional information, please visit our website at www.voxintl.com.

About HF Company

HF Company is a technology integrator in the field of connected home. The Group is also a worldwide leader in the Broadband solutions market. HF Company is listed on Euronext Paris (HF:FP HF Co).

Safe Harbor Statement

Except for historical information contained herein, statements made in this release 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: statements with respect to the anticipated results of the proposed transaction; the proposed transaction's anticipated benefits to the Company; the anticipated closing of the proposed transaction; and, other risk factors described in the Company's annual report on Form 10-K for the fiscal year ended February 28, 2019 which was filed with the SEC on May 14, 2019, as amended on Form 10-K/A filed on May 30, 2019, and other filings made by the Company from time to time with the SEC. The factors described in such SEC filings include, without limitation: the Company's ability to realize the anticipated results of its business realignment; cybersecurity risks; 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 restrictive debt covenants.

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