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## **Paul Jacobs to Succeed Fred Klipsch as CEO of Klipsch**

### **Fred Klipsch to remain Chairman of Klipsch and to be nominated to join Audiovox's Board of Directors**

HAUPPAUGE, N.Y., June 1, 2011 /PRNewswire via COMTEX/ --

Audiovox Corporation (NASDAQ: VOXX) today announced that Paul Jacobs has been promoted to President and CEO of Klipsch Group Inc., a wholly owned subsidiary of Audiovox.

Fred Klipsch is stepping down from that position but will remain the Klipsch Group Chairman and has agreed to stand for election to the Audiovox Board of Directors at the Company's Annual Meeting to be held on July 21, 2011.

Paul Jacobs joined Klipsch in 1992 as the head of sales and has held various executive positions with the company leading up to his most recent as Chief Operating Officer. Fred Klipsch has led the organization since 1989 and has been instrumental in setting the direction of the Klipsch brand, enabling the company to become a worldwide leader in the premium loud speaker market.

In commenting on the announcements, Pat Lavelle, President and CEO of Audiovox stated, "When we disclosed the acquisition of Klipsch, we indicated that the management of the company would remain, and the culture and philosophy of Klipsch would not change. This appointment assures that direction. Paul Jacobs has been with Klipsch for nearly 20 years and during that time has worked side by side with Fred Klipsch in developing the products and culture that epitomize the Klipsch brand."

"Both of these announcements are significant," said John Shalam, Chairman of Audiovox Corporation. "Fred Klipsch is an icon in the consumer electronics industry and we are looking forward to his continued guidance as Chairman of Klipsch, as well as his nomination to the Audiovox Board of Directors later this summer. He brings a level of experience in the development and marketing of high-end products that will benefit all of our lines and brands. We are confident that Paul will lead Klipsch to new heights as he continues the brands' legacy and product excellence."

"I've always been focused on taking the company to the next level, and Audiovox is the ideal partner to lead Klipsch Group into the homes and ears of a new generation of consumers," said Fred Klipsch. "As chairman of Klipsch Group, I plan on being a part of that expansion of our products and brands as we solidify Klipsch's place in the marketplace for years to come."

"It's a great honor to take on this responsibility and have the opportunity to build on the company's success," said Paul Jacobs, the newly named CEO. "I have dedicated my career and passion to this company, our brands and to the relationships with our valued employees and partners. With a talented team around me, I look forward to celebrating our continued successes together and guiding the company to the next level."

Klipsch Group Inc is the newest Audiovox acquisition and with it and the other loud speaker brands that the company owns, Audiovox becomes the #1 premium loud speaker company in the world. The new subsidiary will operate out of its current facility in Indiana.

#### About Klipsch

Founded more than 65 years ago, Klipsch was one of the first loudspeaker companies in the U.S. and today is recognized as the #1 premium loud speaker company in the world. Klipsch also markets three other high-quality, premium brands: Jamo, Mirage and Energy.

Klipsch boasts a broad variety of products across a number of audio categories including home theater systems, indoor and outdoor speaker lines, surround sound systems, sub woofers, professional installation products such as cinema speakers, and personal audio products including headphones, iPod docking stations, computer speakers and more.

Klipsch has an impressive global distribution channel that includes the big-box retailers, specialty retail chains and online and. The brand enjoys a premium position in the installation channel, which targets residential contractors, high-end commercial installations and cinemas.

On the international front, roughly 40 percent of Klipsch products are distributed outside of the U.S. and the Klipsch, Jamo and Energy brands already enjoy distribution in China and other Asia/Pacific countries, Australia, Russia, and South America and throughout EMEA.

#### About Audiovox

Audiovox Corporation (NASDAQ: VOXX) is a leading, global supplier of mobile and consumer electronics products. The Company is the number one high-end loudspeaker company in the world and is also a recognized leader in the marketing of automotive entertainment, vehicle security and remote-start systems. Its' extensive distribution network includes power retailers and 12-volt specialists as well the major Original Equipment Manufacturers ("OEMs"), both domestically and abroad. The Company is also a recognized leader in the consumer electronics and accessories markets, selling to major retailers worldwide.

Audiovox possesses a strong brand portfolio and its products ranks among the top ten in almost every category in which they sell. Domestic brands include Audiovox, Klipsch, RCA, Invision, Jensen, Omega, Energizer, Terk, Acoustic Research, Advent, Code Alarm, Prestige, Excalibur and SURFACE. International brands include Klipsch, Jamo, Energy, Mirage, Mac Audio, Magnat, Heco, Schwaiger, Oehlbach and Incaar.

Headquartered in Hauppauge, NY, Audiovox has two manufacturing facilities in the United States, several domestic sales and marketing affiliates, and a robust international footprint with offices in Europe, Asia, Canada, Mexico and Venezuela.

For additional information, visit our Web site at [www.audiovox.com](http://www.audiovox.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 statement. 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 mobile and consumer electronics businesses as well as the wireless business; 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; 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 Audiovox 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, 2011 on file with the Securities and Exchange Commission (SEC).*

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