



VOXX International Invests \$3 Million in EyeLock, Inc.

Strategic investment in leading iris authentication provider follows distribution agreement formed by the two companies at the 2014 Consumer Electronics Show

HAUPPAUGE, NY – May 19, 2014 – [VOXX International Corporation](#) (NASDAQ: VOXX) and [EyeLock, Inc.](#), today announced VOXX has made a \$3 million strategic investment in EyeLock, a market leader in iris-based identity authentication solutions.

The investment follows the recently announced strategic partnership for VOXX Electronics Corp. to leverage its distribution channels in North America and Europe to deliver EyeLock's newest solution [myris](#)[™]. The investment and distribution partnership will give consumer technology and enterprise markets broad access to directly purchase and quickly take advantage of this new tool in the home or office.

myris is the world's first USB-enabled iris identity authenticator offering the most convenient and secure way to authenticate an individual's identity in the digital world. myris is compatible with Windows 7 and 8, Mac OS and Chrome OS and uses EyeLock's proven video-based iris authentication technology. myris is the first simple-to-use technology that converts an individual's iris characteristics to an encrypted code unique to only that person and then matches the code to their eyes to grant access to his or her desktop, laptop or other devices and digital platforms they rely on the most – all in less than one second. No lasers, no invasion of privacy, just quick, effortless access to the accounts that matter most.

“This investment is in keeping with our stated goals for diversification in both product offerings and strategic partnerships as we look to grow our Company with new technologies and in new and emerging growth categories,” said Pat Lavelle, President and Chief Executive Officer of VOXX International Corporation. “While iris authentication has been available to corporations and enterprises for years, no platform has been simple enough for consumers to use in everyday situations and myris changes all of that. This investment, combined with our exclusive distribution agreement enables us to share in the biometrics category growth, and in theirs, and we are excited to partner with them to bring this game changing technology to market.”

myris joins an extensive suite of logical and physical access control solutions offered by EyeLock and utilized by organizations across the education, financial services, government, and retail sectors. Over the past eight years, EyeLock has developed proprietary technology to change the way information and identities are protected in personal and business environments. EyeLock is also a sponsor member of the Fast IDentity Online Alliance (FIDO), a non-profit organization dedicated to creating a safer and more secure digital presence for consumers.

“This new investment from one of the most well respected companies in consumer electronics will help propel EyeLock to the next level, benefiting consumers, businesses, and governments alike,” explained Jim Demitrius, Chief Executive Officer, EyeLock, Inc. “VOXX International has believed in this technology and our vision. Deepening our partnership with VOXX not only provides additional resources and greater flexibility for EyeLock to continue to innovate throughout the biometrics market, but offers more opportunities to collaborate with a great electronics brand with global reach, along with its partners and customers.”

About VOXX International Corporation:

[VOXX International Corporation](#) (NASDAQ:VOXX). The Company that began as Audiovox over 45 years ago has morphed into a worldwide leader in many automotive and consumer electronics and accessories categories, and now into premium high-end audio. The Company's brands hold leading market positions across a wide-spectrum of consumer and automotive segments.

Today, VOXX International is a global company...with an extensive distribution network that includes some of the world's Fortune 500 companies and an international footprint in [Europe](#), [Asia](#), [Mexico](#) and [South America](#), and a growing brand portfolio, which now comprises over 30 trusted brands including [Audiovox®](#), [Klipsch®](#), [RCA®](#), [Invision®](#), [Jensen®](#), [Acoustic Research®](#), [Jamo®](#), [Energy®](#), [Mac Audio®](#), [Magnat®](#), [Heco®](#), [Schwaiger®](#), [Hirschmann Car Communication®](#) and [Oehlbach®](#). The Company continues to drive innovation throughout all of its subsidiaries, and maintains its commitment to exceeding the needs of the consumers it serves. For additional information, please visit our Web site at www.voxxintl.com.

About EyeLock

EyeLock is a global leader in iris-based identity authentication technology solutions. The company is changing the way identities and information is protected from theft and financial fraud. Established in 2006, EyeLock has built an extensive IP portfolio and broad suite of physical access control hardware and logical access control solutions. The company's software development kit (SDK) for embedding across OEM products and platforms extends EyeLock's move deeper into logical applications by integrating the technology across consumer and enterprise devices and digital networks. Its solutions help meet critical needs across vertical industries spanning enterprise, education, financial services, public sector and retail, among others. As a sponsor member of the Fast IDentity Online Alliance (FIDO), a non-profit organization dedicated to creating a safer and more secure digital presence for consumers, EyeLock is dedicated to providing digital privacy and next generation security. For more information, visit www.eyelock.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, 2013.

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