



VOXX International

(NASDAQ: VOXX)

*Fiscal 2025 First Quarter
Financial Results and Corporate Update*

*Driving innovation
for over 60 years*

Table of Contents

➤ Section 1.	About VOXX International	4-8
➤ Section 2.	About VOXX Automotive	9-16
➤ Section 3.	About VOXX Consumer	17-30
➤ Section 4.	Financials – FY25 Q1 and Historical	31-36
➤ Section 5.	Pathway to Value Creation	37-40

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 presentation 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 29, 2024, 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 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, loss on contribution of assets to a joint venture, foreign currency losses, restructuring expenses, certain non-routine legal fees, and awards. Depreciation, amortization, stock-based compensation, loss on contribution of assets to a joint venture, and foreign currency losses are non-cash items.

We present EBITDA and Adjusted EBITDA in our Form 10-Q and in this presentation 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.



Section 1.

About VOXX International

About VOXX International

Global manufacturer and distributor of lifestyle products to consumers worldwide

- Founded in 1965 by our Chairman, John Shalam
- 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
- Longstanding supply chain relationships
- Significant long-term value creation opportunities



A Look Back at Our History

Continuously evolving to bring new innovations to market

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
- In process of restructuring and pursuing capital optimization initiatives

OUR FUTURE

Leading market positions in Automotive, Premium Audio and other CE categories

1960-2000

2001-2020

2021 and beyond.....

VOXX International Business Segments and JVs



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



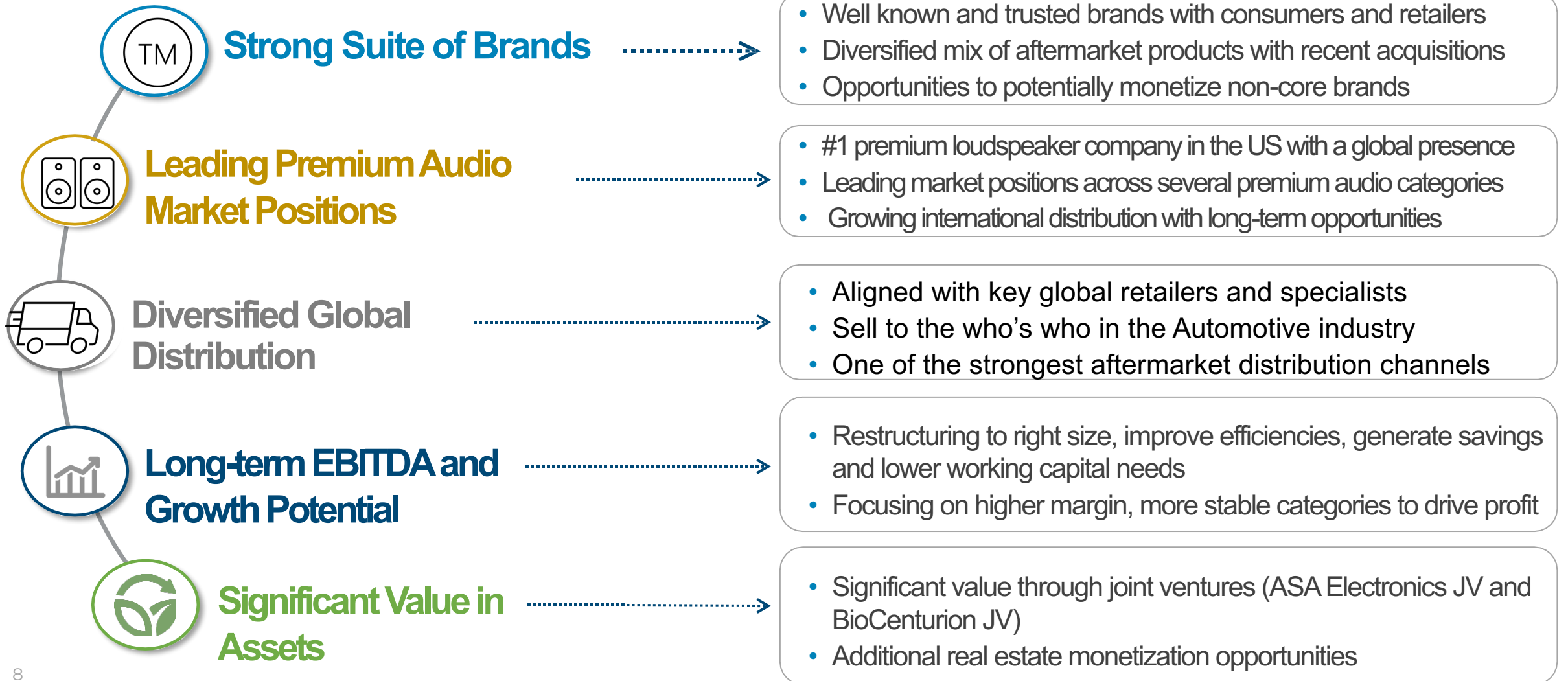
- Leading distributor of mobile electronics and accessories for RVs, buses, marine vehicles, construction, and more
- 50/50 joint venture; profitable business historically generating strong returns

BioCenturion JV

- 50/50 partnership between EyeLock, a majority-owned subsidiary of VOXX and GalvanEyes, our key distribution partner
- Strong IP portfolio of iris-based biometric identity solutions

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

Well-Positioned for the Future





Section 2.

About VOXX Automotive

OEM Operations

Aftermarket Business

Automotive OEM Business



- Market leader in rear-seat infotainment, transition underway
- Diverse portfolio of remote starts and vehicle access systems
- Addition of VSM – lighting, turn signals, and more
- 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

Remote Starts, Security and Keyless Entry Products

Rear Seat Entertainment & Infotainment Systems

Turn Signals, Lighting, Switches, Camera Systems, Sensors, etc.

Market Leading OEM Solutions

Continuously advancing innovation in specialized categories

Remote Start, Keyless Entry & Security, Tracking Systems & Telematics



Rear-Seat Entertainment Systems

Turn Signals, Lighting Systems, Camera Systems, and More...



Partnering with Automotive Industry Leaders

Strong and stable customer base with various programs underway and upcoming



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
- Market leader in aftermarket rear-seat infotainment and remote start systems
- Leading market share in automotive security and vehicle access

> **5,000 Direct Store Fronts**

> **6,000 Indirect Store Fronts**

VOXX Electronics Corporation

- Retail
- Car Dealer
- Commercial

Remote Start, Security, & Telematics

Rear-seat Entertainment

Driver Safety & Convenience

Automotive Interior

Distribution Partners

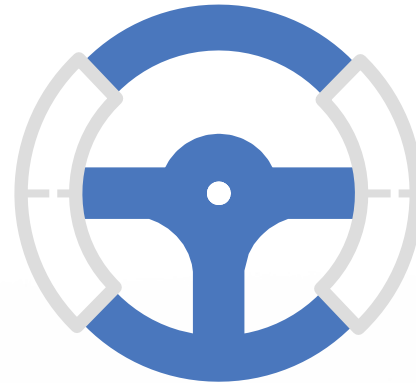
Distribution Channel Types	Customer Examples
Power Retailers	Best Buy, Car Toys, P.C. Richards, etc.
Independent Specialists	MESA Dealers
Distributors	GoFast, Dow Technologies, etc.
Expeditors	Car Dealerships
Middle Market	White Label Products
Commercial/Fleet	Commercial Vehicle Upfitters

Sampling of Automotive Aftermarket Solutions



Remote Start & Security

1 and 2-way communication remote start & security systems, keyless entry, & more



Rear Seat Entertainment

Seat-back, headrest, & dropdown overhead systems



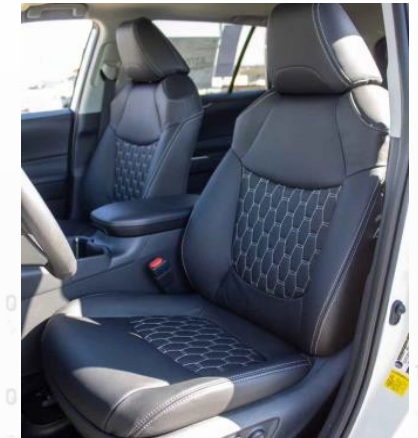
Driver Safety & Convenience

Blind spot detection, parking sensor systems, backup/cargo/3rd brake light cameras & more



Automotive Interior

Replacement leather upholstery, seat heaters, & more



Automotive Aftermarket Solutions

Major Initiatives

Audio & Accessories



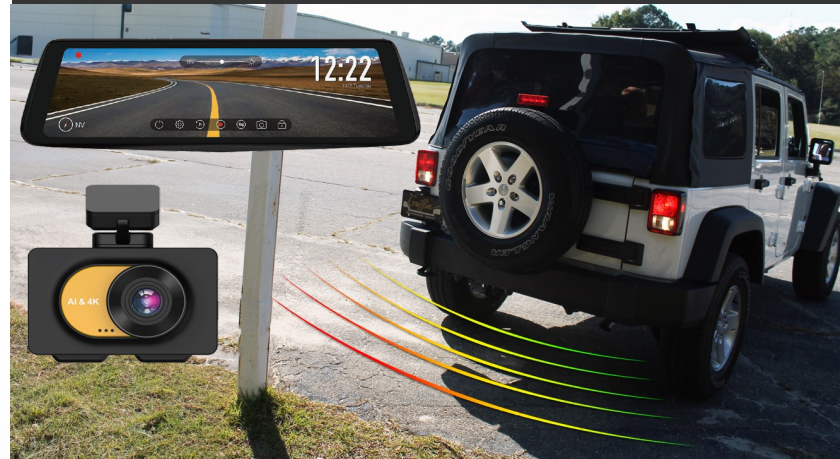
Interior Floor Liner Program

Launched Q1 FY25

Overhead Entertainment System

Launching Q2/Q3 FY25

ADAS: Advanced Driver Assistance Systems



DVR Mirror

AI Dash Cam

Security: E-Key



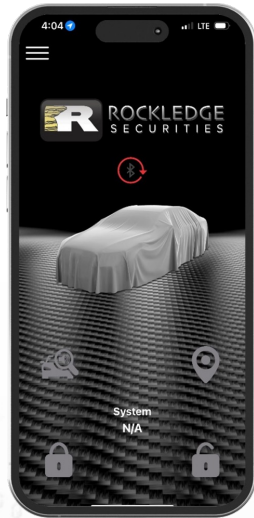
E-Key: Phone-As-A-Key

Universally programmable Bluetooth-controlled key fob allows smartphone as a key (uKIB);
Launching Mid-FY25

Automotive Aftermarket Solutions

Major Initiatives (Cont'd)

Security: Pursuit Pre-Load

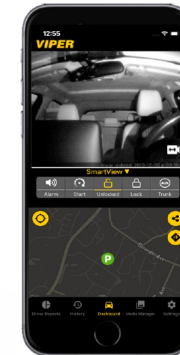


Pursuit Pre-Load (PREBT)

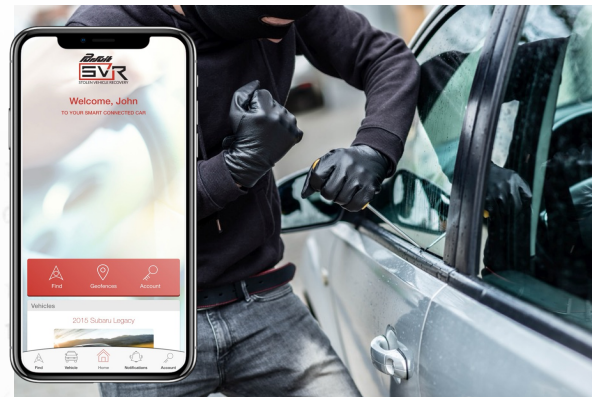
Is a dealer lot management vehicle control solution that allows the salesperson's smartphone to control access functionality of the vehicle (door locks, trunk release, alarm arm/disarm, location, etc.)

Telematics

Connected Dash Cam



Stolen Vehicle Recovery



Fleet Management

Various programs underway with expected revenue beginning in FY26-FY27





Section 3.

About VOXX Consumer

Premium Audio Business

CE Business

Premium Audio Business



PREMIUM AUDIO CO.

Klipsch[®] ONKYO[®] Integra Magnat HECO[®]

Pioneer

ELITE

ENERGY

Jamo[®]

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*

Speaker Market Data – NPD DATA (Mar-May YOY)

#1	Klipsch	+ 23%
#2	Sonance	-3%
#3	KEF	-8%
#4	Polk	-37%
#5	B&W	-18%

AV\$ Market Data – NPD DATA (Mar-May YOY)

#1	Denon	-39%
#2	Sony	-39%
#3	Yamaha	+12%
#4	Onkyo	+13%
#5	B&W	+7%

TOP 5 BRANDS IN KEY APAC and EMEA MARKET

Sampling of our Premium Audio Offering

New products driving growth and turnaround in premium audio sales



PREMIUMAUDIO CO.



Klipsch Moves into the Automotive Market



January 2024: Panasonic Automotive Systems Company of America and INFINITI jointly announced a partnership between our companies. The all-new and flagship 2025 INFINITI QX80 will feature the premium Klipsch Reference Premiere Audio System, powered by Panasonic. It has 24 specifically designed speakers, titanium tweeters, a high-performance subwoofer, roof mounted speakers and Panasonic's proprietary DJX 3D surround sound processing.

This adds to the program announced in 2023 for Klipsch to be on new Dodge RAM Trucks.

PREMIUMAUDIO CO.



Premium Audio: Growth Through Partnerships

Creating new sales channels and branding opportunities



PREMIUM AUDIO CO.

Microsoft

Premium Audio: Impressive Global Customer Base



Electronics, Appliances
& More



JD.COM



Domestic Accessories

TERK

**Announced Asset Purchase
Agreement to Sell Certain
Assets to Established, Inc.**

SINGSATION™

- August 8th transaction
- VOXX to sell certain assets but continue to operate as VOXX Accessories Corp. ("VAC")
- Purchase price of \$25 million and the transaction is anticipated to close in August
- Domestically, VAC has a broad array of products with strong brand recognition
- VAC also has market leading positions in digital antennas, remote controls, wireless speakers, and more.
- In the process of repositioning portfolio, focusing on more stable/higher growth categories with greater profit potential



surface™
above and beyond clean™

VOXX Accessories Corporation

International Operations – VOXX Germany



An Introduction to VOXX Germany

Two Powerful Companies and Brands with Industry Leading Products



About Schwaiger



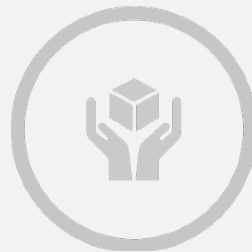
77 Years of Continuous Innovation



The SCHWAIGER® brand stands for highest quality, expertise and experience.



SCHWAIGER has been a reliable and competent supplier in the CE field for over seven decades.



SCHWAIGER has a long-standing reputation for on-time and damage free delivery and performance.



Diverse and Highly Advanced Products

SAT Receivers	Energy4U	Allocator Technique	A/V Accessories Sound4you
Computer Accessories	LED/Flashlight Light4you	TV Mounts	Power Accessories Power4you
Home Automation	SAT Accessories	ET Terrestrial Antennas	Antenna Connectors & Plugs
Mounting Material	Measurement Instrumentation	Telephone Accessories	Misc.

SCHWAIGER[®]

Top Selling Categories

#1 Energy4U

#2 Power Accessories – Power4you

#3 Computer Accessories

#4 – Allocator Technique

#5– Power Accessories – Power4you

#6 – SAT Receivers

#7 – A/V Accessories – Sound4you

#8 – LED/Flashlights – Light4you

#9 - TV Mounts

#10 – Mounting Material

New Solar Power Balcony Products are Growing and in High Demand (Int'l)

- Entered the market in 1H23 and have experienced strong growth
- New solar program launched for houses and apartments that will generate power directly into the home's electrical system
- Huge need in target market given the drastic rise in electricity rates
- Expansion markets include Germany, Austria and the Netherlands
- Strong customer reception with increased market share gains
- New photovoltaic range products coming to market with customer commitments from Toom DIY (380 stores) and Bauhaus (150 stores)
- New generation of balcony power plants have been ordered, with a new storage solution coming in 2H Fiscal 2025



*Accessories from
SCHWAIGER® for the
Perfect interplay of energy
generation and measurement for
a climate-neutral future*

Longstanding Customer Relationships Internationally

Products Sold Through DIY Stores, Retailers, Discounting Stores to OEM and Online

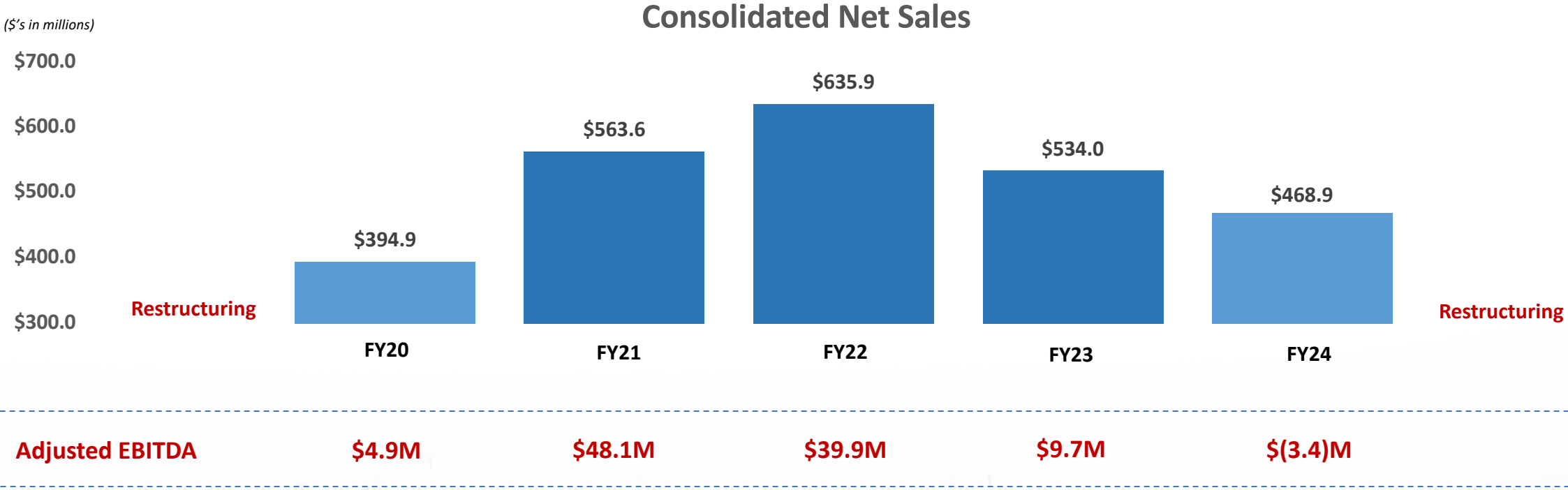




Section 4.

*Fiscal 2025 First Quarter Results
and Historical Financial Snapshot*

A Look Back at our Performance



FY19-FY20: Restructured the business and significantly lowered costs while improving efficiencies
 FY21-FY22: Positive impact from COVID-19 pandemic (stay-at-home products), acquisitions and new awards/programs
 FY22-FY24: Adversely impacted by global recessions, inflation, retail environments, and domestic automotive market
 FY25: Restructuring to focus on higher margin business while lowering expenses and working capital needs

FY24 Successes

Corporate/Segment Highlights

Key Factors Influencing our Results

- New soundbars
- New party speakers
- New Bluetooth speakers
- New hearing aids
- New solar power balcony products
- New retail customers globally
- Start of new OEM programs
- Relocation of OEM manufacturing
- Supply chain enhancements
- Cost cutting initiatives
- Ongoing R&D

FY24 Obstacles

A Tough Global Environment

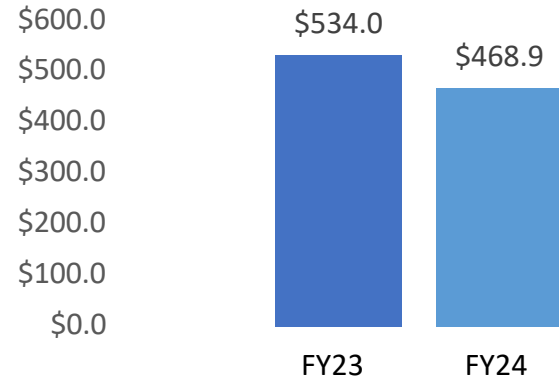
Key Factors Impacting our Results

- 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
- Inventory overhang

Resulting in A Very Challenging Fiscal Year (FY24)

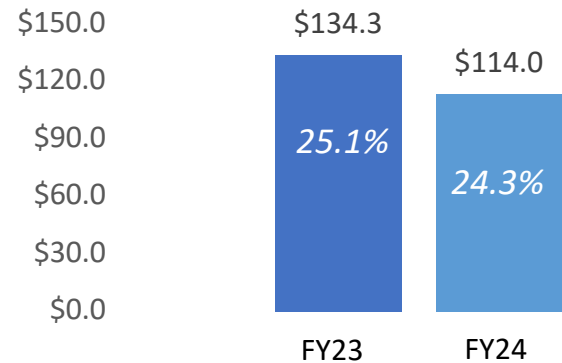
(\$'s in millions)

Net Sales



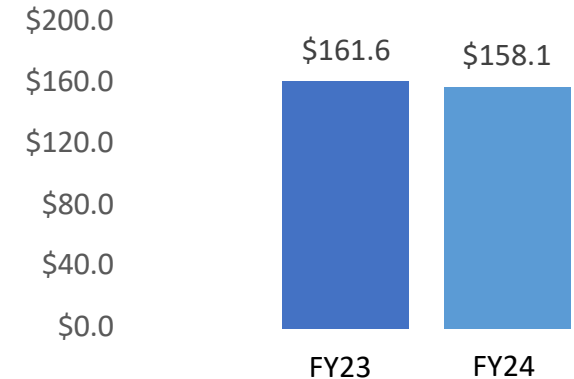
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Gross Profit and Margins



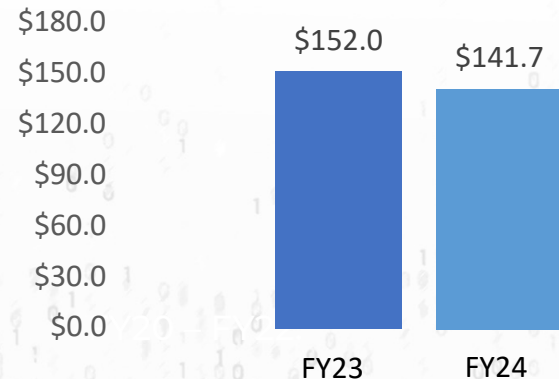
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Operating Expenses



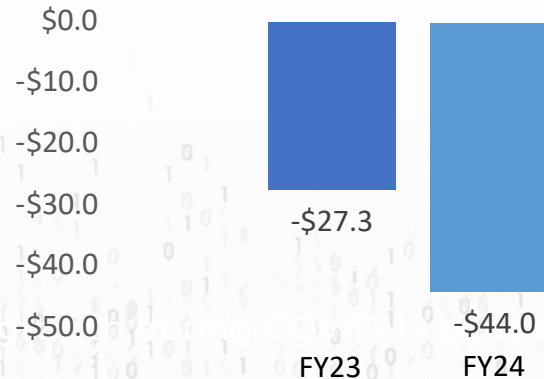
(\$'s in millions)

Operating Expenses*



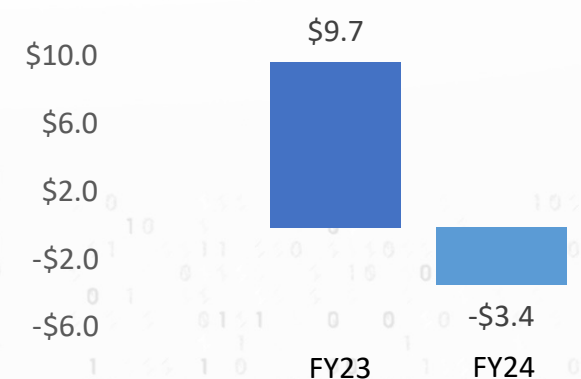
(\$'s in millions)

Operating Loss



(\$'s in millions)

Adjusted EBITDA (Loss)



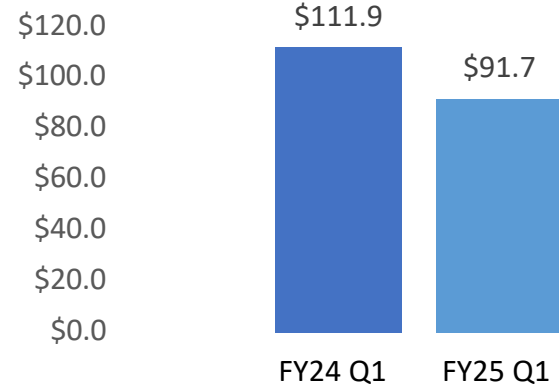
* Operating expenses, excluding intangible asset and goodwill impairment charges and acquisition costs were down 6.8%.

For the periods ended February 29, 2024, and February 28, 2023.

Fiscal 2025 First Quarter Financial Snapshot

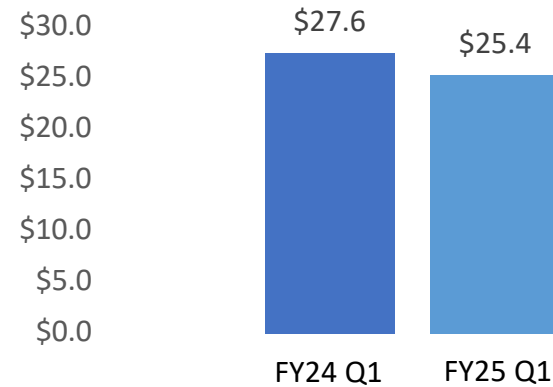
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Net Sales

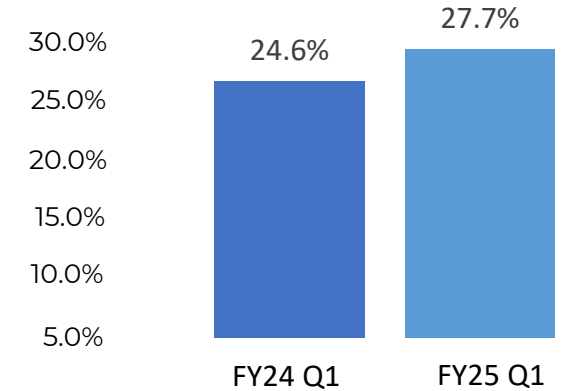


(\$'s in millions)

Gross Profit

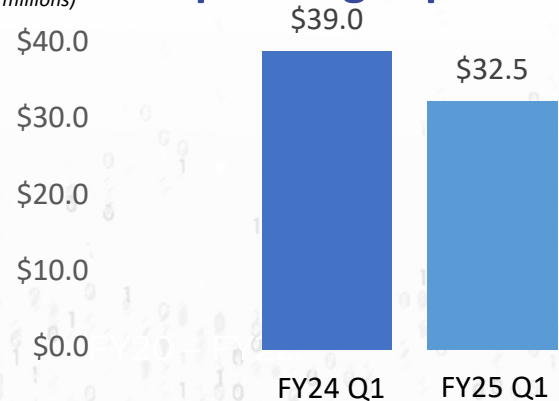


Gross Profit Margin %



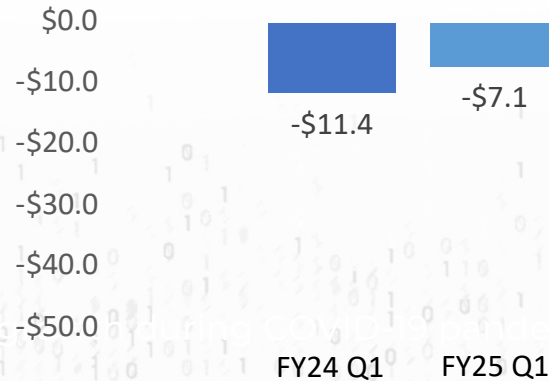
(\$'s in millions)

Operating Expenses



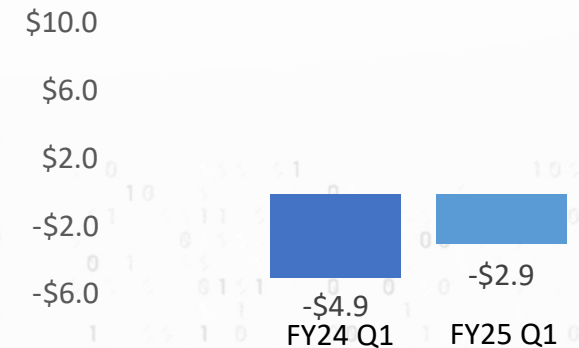
(\$'s in millions)

Operating Loss



(\$'s in millions)

Adjusted EBITDA (Loss)



Quarterly Comparisons (FY25 Q1 vs. FY24 Q1)



Net sales of \$91.7million, down \$20.3 million or 18.1%

- Automotive Electronics segment down \$10.7 million or 27.9% primarily due to lower OEM rear-seat entertainment products, partially offset by higher OEM remote start products
- Consumer Electronics segment down \$9.4 million or 12.8% driven by lower sales of other CE products, partially offset by higher sales of premium audio products

Gross margin of 27.7%, up 310 points

- Automotive segment gross margin of 23.2% vs. 21.0%, up 220 basis points primarily driven by the OEM manufacturing transition from Florida to Mexico, and product mix
- Consumer segment gross margin of 29.6% vs. 25.5%; up 410 basis points driven by the launch of new products and fewer close-out promotion sales, with offsetting factors



Operating expenses of \$32.5 million, down \$6.5 million

- Selling expenses improved by \$1.6 million
- General & administrative expenses improved by \$3.0 million
- Engineering & tech support expenses improved by \$2.1 million
- Restructuring costs of \$0.2 million and \$0.1 million respectively, related to OEM manufacturing transition

A decline in sales but higher margins and lower costs led to lower losses for the comparable periods

- Operating loss of \$7.1 million vs. loss of \$11.4 million
- Net loss attributable to VOXX International Corporation of \$9.3 million vs. loss of \$10.7 million
- Adjusted EBITDA loss of \$2.9 million vs. Adjusted EBITDA loss of \$4.9 million



Section 5.

Pathway to Value Creation

Corporate Restructuring to Return to Profitability

Right Size the Business

Cost and efficiencies driven to lower expenses and working capital

Sales

- Exiting of low margin OEM program and any others that don't meet margin thresholds
- Focus on new consumer products in higher growth and more stable categories
- Realignment of support structures for Automotive and Consumer segments

Gross Margins

- Improve resource utilization through product rationalization
- Lower supply chain costs through renegotiation and consolidation
- Lower cost of goods through more efficient use of technology
- Continued transition of OEM manufacturing/partnerships

Expenses and Working Capital

- Optimization of corporate support structure to result in lower expenses
- SKU rationalization to result in lower working capital needs/expenses
- Exiting of programs to result in lower working capital needs/expenses
- New processes around cost controls and capital investments (ROI)

Improve Cash Flow and Profits

Focus on most profitable lines and business stabilization; then Profitable Growth

Divesting Non-Core Assets to Pay Down Debt

Initiatives also designed to lower expenses and working capital needs

Announced Asset Purchase Agreement to sell certain domestic accessory assets to Established, Inc.

- Purchase price of approximately \$25 million
- Transaction expected to close by the end of August
- Proceeds will be used to pay down current debt

Sale of Orlando, FL facility (Expect \$19M debt reduction)

- In contract – expect to close by Q3 FY25
- Transition of OEM manufacturing to Mexico near complete
- Will lease back space and maintain engineering, quality, admin OEM group and small warranty center
- Expect synergies and savings beyond debt reduction

Exploring other potential brand sales

- Over 30 trusted brands in our portfolio
- Some are dormant and non-core
- Some we can sell given strength in various categories

Total debt of \$73.3M (Q4 FY24 – 2/29/24)

Total debt of \$68.6M (Q1 FY25 - 7/11/24)

Total debt of ~\$60M (Annual Shareholders Meeting) -
7/23/24

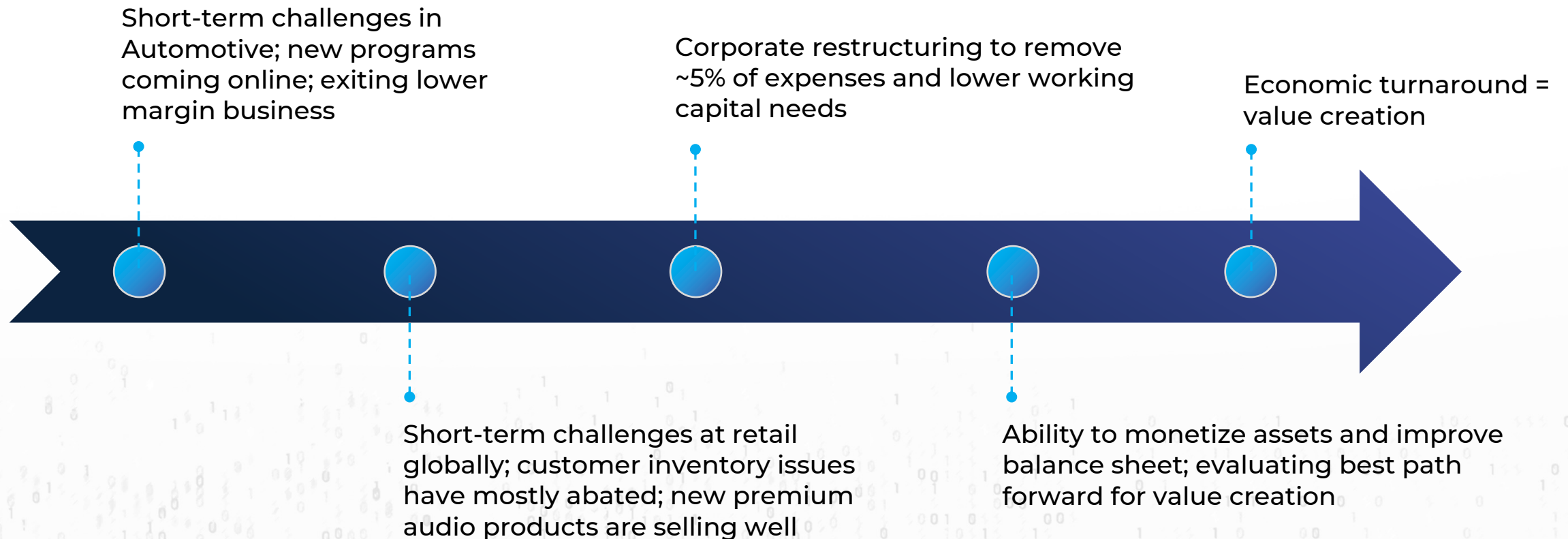


Goal through divestitures by FY25 end:
Total debt of \$20-\$25 million – normal working capital

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...

