



PRESS RELEASE FOR IMMEDIATE RELEASE

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Clarion and JL Audio Enter Licensing Agreement to Expand Reach of the Clarion Brand in Key Marine Markets

Under an Exclusive Long-term Licensing Agreement, JL Audio Assumes Responsibility for Clarion's Marine Audio Electronics and Accessories Business in North America, South America, Australia and New Zealand.

Corporation of America, a leader in automotive and marine electronics for the commercial and consumer markets, and JL Audio, Inc., a leader in the automotive and marine audio markets, announced today that they have entered into an exclusive, long-term agreement to license the Clarion brand to JL Audio for the United States, Canada and key international marine audio markets.

Effective October 1st, 2018, JL Audio will assume responsibility for the sales, support, marketing and future product development of Clarion-branded marine audio products in the United States and Canadian markets. Key international marine markets will follow soon thereafter including Mexico, Australia, New Zealand and select Caribbean, Central and South American markets. No other international markets are included in the agreement.

For decades, Clarion Marine systems have been industry benchmarks for innovation, durability and reliability. By replicating prolonged UV exposure, simulating the humid saltwater environment and rigorously testing for thermal shock to imitate quick changes in temperature, Clarion marine receivers, speakers, amplifiers and accessories are designed to withstand the rigors of the harsh marine environment season after season.

"Clarion entered the marine audio market in the early 1990s with purpose-built high performance products, and quickly achieved a lasting leadership position in brand recognition and sales," stated Chris Honma, President of Clarion Corporation of America. "Given JL Audio's commitment to cultivating and marketing top quality audio products in the marine market, we expect this licensing agreement to generate a great deal of synergy in servicing our existing OEM and retail customers, while providing our brand the ability to extend its presence in the marine markets."

Over the last fifteen years, JL Audio has developed a strong reputation for delivering unique engineering, superior quality and high-performance audio to its marine customers around the world. The two companies share important common values when it comes to quality, performance, reliability and customer service.

"Our team is ready, willing and able to accept the stewardship of the Clarion brand for the markets covered by the agreement, and we are very excited about the scope of the opportunity this presents." stated Andy Oxenhorn, President of JL Audio. "Clarion's brand strength, product offerings and reputation for quality will help us deliver even more value to our OEM and retail marine customers."

About Clarion

Headquartered in Cypress, California, Clarion Corporation of America is a subsidiary of Japan-based Clarion Co. Ltd, which has been a consolidated subsidiary of the Hitachi Group since 2006. Clarion has been a global leader in automotive and marine electronics since 1940. The company is engaged in the research, development, engineering, design, manufacturing, marketing and sales of audio, entertainment, navigation, and in-vehicle information solutions. The company also specializes in cloud connectivity and intelligent safety solutions for the automotive, marine, recreational vehicle, commercial fleet and heavy industry environments. As a top tier OEM partner to many automakers and boat builders, Clarion has received numerous awards for design, innovation, support, manufacturing and product reliability. Clarion's mission is to bring advanced technologies and innovative high-quality products and solutions to users in order to help them enhance their quality of life through increased productivity, better entertainment, improved safety and access to always-on cloud-based systems. Clarion is located on the web at www.clarion.com/us.

About JL Audio

Guided by a philosophy that great audio has real value, JL Audio develops innovative products that improve the audio experience on the go, in the home, and in the studio. Committed to unique engineering and quality manufacturing, JL Audio operates three U.S. engineering facilities, and builds many of its home, car and marine loudspeaker products at the company's Miramar, Florida, USA factory, with components sourced from the company's global supply network. For more information, visit <u>jlaudio.com</u> or follow the company on <u>Facebook</u> or <u>Twitter</u>.