

For Release Time  
October 24, 2022

## **NAXA Electronics and Emerson Radio announce entering into a licensing agreement.**

*Vernon, California— October 24, 2022* — NAXA Electronics, a Vernon, California based supplier of consumer electronics (“Naxa”) & Emerson Radio Corp. a Parsippany, New Jersey based [seller of a variety of houseware and consumer electronic products][company] (“Emerson”) announced that they have entered into a licensing agreement for the well-known and established Emerson brand for audio, computer gaming accessories and other related products.

The rich history of **Emerson** began in the early 1900’s as Victor Emerson introduced the brand in the United States. In the 1930’s, **Emerson** introduced the Pocket Radio which sold over 1 million units at the time. By the end of the 1930’s, **Emerson** was the largest radio manufacturer in the world; one of every six Radios sold in the US was **Emerson** branded. Today, the **Emerson** brand continues to be recognizable around the world with the logo carried on a wide range of consumer electronics and appliance products.

“**NAXA** is elated to be a licensee of the **Emerson** brand for audio, computer gaming accessories and other related products and looks forward to the product launch of our **Emerson** branded consumer electronics product line.” stated **NAXA** CEO, Michael Shak. “The **Emerson** brand will provide our dealers the opportunity to assort quality products with a well-known brand name at very competitive pricing. This is a must in today’s challenging retail environment”

Barry Smith, Senior Vice President of Operations stated, “**NAXA**’s many years of market experience and extensive portfolio of consumer electronic products make this an ideal partnership. Their pricing and consumer value aligns closely with the **Emerson** brand strategy. We look forward to a long-term relationship and mutually successful business partnership.”

### **About Naxa Electronics LLC**

**NAXA Electronics LLC** is owned and managed by Michael Shak, and sells into the Consumer Electronics Market under the **NAXA**, **Sound Pro**, and **Victor** brand names.

### **About Emerson Radio Corp.**

**Emerson Radio** is one of the United States’ largest consumer electronics suppliers with a recognized trademark in continuous use since 1912.

### **Cautionary Note Regarding Forward-Looking Statements**

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements may be identified by the use of forward-looking expressions, including, but not limited to, “anticipate,” “believe,” “continue,” “estimate,” “expect,” “future,” “intend,” “may,” “outlook,” “plan,” “potential,” “predict,” “project,” “should,” “will,” “would” and similar expressions

that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to, statements regarding the product launch of certain Emerson branded consumer electronics products. These forward-looking statements are based on Emerson's current plans, objectives, estimates, expectations and intentions and Emerson undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond Emerson's control, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in Emerson's filings with the Securities and Exchange Commission ("SEC"), including those described from time to time under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended March 31, 2022 and other documents filed by Emerson from time to time with the SEC.

For additional information, please go to [www.emersonradio.com](http://www.emersonradio.com) or contact:

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