Cautionary Note on Forward-Looking Statements

This presentation includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, for example, statements regarding benefits of the proposed merger, integration plans, expected synergies and anticipated future financial and operating performance and results, including estimates for growth. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements made herein. A discussion of some of these risks and uncertainties is contained or referred to in the preliminary proxy statement filed with the SEC by Parametric Sound Corporation on November 4, 2013 in the section entitled “Risk Factors” and elsewhere. Additional factors that could cause Parametric Sound Corporation’s results to differ materially from those described in the forward-looking statements can be found in its Annual Report on Form 10-K for the fiscal year ended September 30, 2012, and Quarterly Reports on Form 10-Q for the quarterly periods ended December 31, 2012, March 31, 2013 and June 30, 2013, as such reports may have been amended, each filed with the SEC and available on the SEC’s website, www.sec.gov. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Neither Parametric Sound Corporation nor Voyetra Turtle Beach undertakes any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this presentation, except as required by law.
Additional Information

This material is not a substitute for the preliminary proxy statement that Parametric Sound Corporation filed with the Securities and Exchange Commission on November 4, 2013, nor the definitive version of the proxy statement which will be mailed to security holders in connection with the proposed merger. **WE URGE INVESTORS AND SECURITY HOLDERS TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION** about Voyetra Turtle Beach, Parametric Sound Corporation and the proposed merger. Investors and security holders can obtain these materials and other documents filed with the SEC free of charge at the SEC's website, www.sec.gov. Free copies of the proxy statement (when available) and other documents filed with the SEC also can be obtained by directing a request to Parametric, Attention: Investor Relations, telephone: (888) 477-2150.

The directors and executive officers of Parametric Sound Corporation and other persons may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding Parametric Sound Corporation’s directors and executive officers is available in its preliminary proxy statement filed with the SEC by Parametric Sound Corporation on November 4, 2013. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, is contained the proxy statement and other relevant materials to be filed with the SEC when they become available.
## Parametric Sound Merger with Voyetra Turtle Beach

<table>
<thead>
<tr>
<th>Turtle Beach</th>
<th>Parametric Sound</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Over 35 years of audio technology innovation and commercialization</td>
<td>▪ Pioneer in disruptive HyperSound® audio technology</td>
</tr>
<tr>
<td>▪ #1 gaming headset position</td>
<td>▪ Strong R&amp;D focus</td>
</tr>
<tr>
<td>▪ 53% U.S. dollar market share</td>
<td>▪ Significant IP protection</td>
</tr>
<tr>
<td>▪ Large, loyal installed consumer base</td>
<td>▪ 24 U.S. and 2 foreign patents issued</td>
</tr>
<tr>
<td>▪ Excellent retail relationships and distribution with 27,000 storefronts in 44 countries</td>
<td>▪ 31 U.S. patents pending and more filings in process</td>
</tr>
<tr>
<td>▪ Economical and effective supply chain</td>
<td>▪ Multiple corresponding foreign filings pending and in process</td>
</tr>
<tr>
<td>▪ 2x net revenue increase from 2010–2012</td>
<td>▪ Initial stages of product commercialization</td>
</tr>
<tr>
<td>▪ 2012 net revenue of $207 million, EBITDA of $48 million(^1) and net income of $26.5 million</td>
<td>▪ Diverse consumer, healthcare and commercial applications</td>
</tr>
</tbody>
</table>

\(^1\) See non-GAAP to GAAP reconciliation on slide 21
Our Goal

~$200 million in net revenue

5 Year Goal

$1 billion in net revenue

Near Term

✓ Gaming headsets
  • Post-console transition pick up
  • Xbox One license
  • International penetration
  • Increase PC market share

✓ Media headsets
  • Favorable early reviews
  • Broaden category of users across devices

✓ HyperSound®
  • Ramp up commercial business (retail displays, kiosks, restaurants, etc.)
  • Develop & commercialize consumer & health care products

Long Term

✓ Media headset category
  • Gaming
  • Movies and music
  • At home and mobile
  • Domestic and international

✓ HyperSound®
  • Consumer, commercial and health care applications
  • New, disruptive applications

✓ Develop and / or acquire additional complementary audio technologies / products

Key drivers

Audio Technology

Innovation

Quality Products
Over 35 Years of Audio Technology Innovation Led to Creation of Category

1975 – 1984: Synthesizers

1985 – 2004: PC Audio

2005 – Today

Gaming Headsets

- **2005**
  - X-51
  - First Gaming Headset

- **2005**
  - HPA
  - First Multi-Channel Headset

- **2007**
  - X3
  - First Wireless Gaming Headset

- **2008**
  - X4
  - First Dolby Surround Headset

- **2009**
  - X31 + X41
  - First RF Wireless Headsets

- **2010**
  - DSS Dolby Processor

- **2013**
  - PX5 + XP500
  - First Wireless Programmable Headsets

- **2013**
  - iSeries
  - First purpose-built for Mac OS and iOS
  - First DTS Surround Sound Headphones

Key Catalysts

- Launch of Xbox 360 (2005) and PS3 (2006)
- Growth in multiplayer gaming that requires chat capabilities and high quality audio
- Emergence of high profile gaming franchises
- Game developers spending heavily on sound design
## Diverse Product Line

<table>
<thead>
<tr>
<th>Headset Uses</th>
<th>Consoles</th>
<th>PC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gaming</td>
<td><strong>Consoles</strong></td>
<td><strong>PC GAMING</strong></td>
</tr>
<tr>
<td>Movies</td>
<td><strong>PLAYSTATION® 3</strong></td>
<td><strong>NINTENDO®</strong></td>
</tr>
<tr>
<td>Music</td>
<td><strong>Premium Xbox One Gaming Headset</strong></td>
<td><strong>High Performance Wireless Stereo</strong></td>
</tr>
<tr>
<td>Voice calls and chat</td>
<td><strong>Premium Fully Wireless Dolby Digital Headset</strong></td>
<td><strong>PC Headset</strong></td>
</tr>
<tr>
<td>Customer Profiles</td>
<td><strong>Universal Amplified Stereo Headset</strong></td>
<td><strong>Ampified Stereo</strong></td>
</tr>
<tr>
<td>Core</td>
<td><strong>XBOX 360®</strong></td>
<td><strong>iSeries</strong></td>
</tr>
<tr>
<td>Enthusiast</td>
<td><strong>TOURNAMENT AUDIO</strong></td>
<td><strong>NEW</strong></td>
</tr>
<tr>
<td>Casual</td>
<td><strong>Amplified Stereo Headset</strong></td>
<td><strong>Wireless Desktop Media Headset</strong></td>
</tr>
<tr>
<td>Entry level</td>
<td><strong>Six Channel Tournament Audio Mixer</strong></td>
<td><strong>NEW</strong></td>
</tr>
<tr>
<td></td>
<td><strong>DOLBY® PROCESSOR</strong></td>
<td><strong>i60</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Dolby Surround Sound Processor for Stereo Headsets</strong></td>
<td><strong>NEW</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Wireless Dolby Surround Sound Headset</strong></td>
<td><strong>i30</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Amplified Stereo Headset</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Price Points:** $29 to $399
Product Innovation and Quality

Audio Technology and Features

- Voice suite, including noise gate, chat boost, and variable mic monitor
- Programmable Digital Signal Processor (DSP)
- Sonic Lens & Dynamic Chat Boost
- The only wireless headsets on the market with Dual-band WiFi
- Dual-pairing Bluetooth
- Phone integration
- Out-of-the-box versatility across devices

Non-Audio Features

- Premium finishes
- Removable microphones
- Charge & play batteries
- Breakaway cables
Industry Leading Brand

### 2012 U.S. Gaming Headset Dollar Market Share

1. **Turtle Beach**: 53.2%
2. **Sony**: 12.1%
3. **Microsoft**: 12.6%
4. **Mad Catz**: 11.5%
5. **PDP-Pelican**: 5.4%
6. **Other**: 5.2%

### Strong Brand Awareness

- Positive brand rating among Xbox 360 and PlayStation 3 console gamers
  - +7 points to **65%** in 2013
  - **77%** among 18-24 year-olds

### Market-Leading Products

- 9 of the top 10 best selling third-party gaming headsets in 2012 in U.S. dollar share
- The top five best-selling third-party gaming headsets in the U.S. since 2005 in U.S dollar share

---

Source: The NPD Group, Inc., January 2013; July 2013 Turtle Beach Brand Awareness and Sentiment Study by The NPD Group, Inc
Broad Global Retail Distribution

**Exceptional Retail Relationships**

**U.S.**
- Best Buy
- Amazon
- GameStop
- Kmart
- Target
- Walmart
- Hastings
- Fred Meyer
- Toys "R" Us

**Canada**
- Best Buy
- Future Shop
- Walmart
- EB Games
- NCIX.com
- Toys "R" Us

**U.K. & Europe**
- HMV
- Amazon
- Lime
- Play.com
- ASDA
- Tesco
- Game

**Asia**
- EBay
- Gametraders
- Gameplanet
- MID
- Todo
- Sega

**Latin America**
- Gametraders
- Compumundo
- Saraiva

**Point of Sale Displays (Kiosks)**
- Special interactive displays at key retailers, including Best Buy and Walmart
- Benefits same store sales
- An interactive kiosk program has added additional appeal to both retailers and customers
- Turtle Beach currently has over 15,000 domestic and international kiosks

27,000 storefronts in 44 countries
Economical and Effective Supply Chain

Represents countries where Turtle Beach has retail distribution

Turtle Beach available in 15,000 stores in North America and nearly 12,000 across Europe, Africa, the Middle East and Asia

Contract manufacturing facilities located in China
HyperSound®

**Innovative** -- sound creation along a directional ultrasonic beam fundamentally changes how sound is created and delivered to listeners.

**Immersive** -- emitter technology beams audio like a flashlight and immerses the listener in clear, distinct, 3D sound.

**Controlled** – unique ability to control the placement of sound.

**Disruptive** – the potential to dramatically change sound amplification and hearing loss markets.
HyperSound® - Key Areas of Innovation

Audio

- **Digital Signal Processing**
  - Proprietary pre-processing of audio signal (EQ, compression, limiters)
  - Proprietary post-processing of combined signal (Hilbert, recursion)
    - Lower distortion
    - Improved audio performance
    - Improved frequency response
    - Exceptional transient response

- **Electronics**
  - Invention and use of transducer
  - Unique amplification circuitry
    - Low voltage cables
    - Lower power consumption

- **Emitters**
  - Invention to break size barrier for thin film
  - Unique innovation in back-plate configuration
    - Lower cost
    - Improved audio output & performance
    - Smaller size

Combination creates first truly usable ultrasound-based audio system...

... with innovation that is protected

- 26 patents issued
- 31 patents pending
- Additional filings in process
Large Addressable Markets

Global video game market to expand to $83 billion in 2016

$5-$6 billion digital signage market

3 million interactive kiosks expected by 2016

185 million tablets expected to be sold in 2015

Gaming Consoles/Computers

350 million PCs sold each year

244 million game consoles sold in 2012

Slot Machines

Over 4 million casino slot machines

Over 48 million Americans suffer from hearing loss – 360 million or more worldwide living with disabling hearing loss

Health Care

237 million TVs sold in 2012

1 See Parametric Annual Report on Form 10-K for Sept 30, 2012 for data citation and additional market information

2 Price Waterhouse Coopers report

3 Published HIS iSuppli Research

4 Published NPD DisplaySearch

5 Per manufacturer reported data

6 Per Computer Industry Almanac report

7 Per November 2011 issue of Archives of Internal Medicine

8 World Health Organization estimate
Significant Growth Opportunities for the Combined Company

1. Grow console gaming headset segment
2. Grow PC gaming headset segment
3. Develop and expand media headsets

Develop HyperSound® products:
4. Commercial applications
5. Health care applications
6. Consumer applications
7. Licensing opportunities
Grow Console Gaming Headset Segment

**Existing Console Dynamics**

- Large and growing installed base of current-gen consoles
  - More than 130mm current-generation Xbox 360 and PS3 consoles sold worldwide
- Opportunity to target new consumers and drive upgrades and replacements for existing consumers
  - Only 22% of US Xbox 360 and PS3 owners currently use a headset
- Plans to increase points of distribution and the number of interactive sales kiosks in international markets

**Projected Global Units Sold (millions)**

![Projected units sold chart]

Turtle Beach is currently one of only two companies with official licenses to produce headsets for the Xbox One

Source: PCGA Pinnacle Report, PC Gaming Alliance, The NPD Group, Inc., Projected global units sold per IDG report
### Grow PC Gaming Headset Segment

**PC Market Dynamics**

- PC game markets in Korea, Japan, U.S., U.K. and Germany all showed growth in 2012, together these markets increased PC game revenue by 9% in 2012, to $8.4 billion.
- In 2012 PC gaming generated $6.8 billion in revenue in China, the fastest growing PC market tracked in the study, a 9% increase over 2011.

**PC Gaming Headsets**

- "When it comes to getting the absolute most out of a game’s sound design, the Ear Force Z Seven really is a truly worthy purchase."
  -- Game Rant, September 2013
- "It's a headset full of features that's comfortable and packs a punch no matter what game, song or movie you're playing. It's *easily one of the most versatile, customizable headsets on the market*.
  -- Game Zone, September 2013
- "I’m walking away from the Z Seven extremely impressed. Turtle Beach has once again delivered a product that produces at the highest level for serious gamers."
  -- Unwinnable, April 2013

Source: PCGA Pinnacle Report, PC Gaming Alliance
Develop and Expand Media Headsets

Media headsets are a new category that spans music, movies and gaming

Home entertainment

Mobile

Available in Apple Stores Worldwide

i60
Wi-Fi Desktop System
US MSRP: $399.95

i30
Bluetooth Headset
US MSRP: $299.95

MFi certified by Apple® to work with iPod®, iPad® and iPhone® devices

“...These cans have literally forever changed the way I listen to music. I feel like I’ve been cheated when it comes to music; like I have to re-listen to every song I’ve ever heard to catch the audio that I didn’t hear until I experienced it with the i60. The headset is phenomenal.”

i60 Headset Review, October 2013, 2d-x.com
Develop HyperSound® Products

**Application**

- **Commercial**
  - Strategy: Utilize HyperSound® Localized Audio to Create Specific Areas of High Fidelity Surround Sound
  - Opportunities:
    - Retail / kiosks
    - Museums
    - Banking
    - Restaurants
    - Casinos
    - Theatres

- **Health Care**
  - Strategy: Leverage the Significant Hearing Improvement from HyperSound® to Create Living Room Audio Add-on for Hearing Impaired
  - Opportunities:
    - Large, global and underserved hearing impaired market
    - Targeting novel “out-of-ear” solutions for home entertainment products

- **Consumer**
  - Strategy: Utilize the 3D Nature of HyperSound® to Create Full Surround Sound Experience With Two Emitters
  - Opportunities:
    - Home entertainment
    - Video & computer gaming
    - PC audio

- **Licensing**
  - Strategy: Leverage Broad Applications of HyperSound® into External, Licensed Products
  - Opportunities:
    - Automotive
    - Video display
    - TV manufacturers
    - Computer manufacturers
    - ATMs
Financial Highlights

Multi-Year Trends

- Doubled net revenues from 2010 to 2012
- Seasonal business that has historically realized approximately 50% of annual net revenue and cash flow during the September to December period (holiday season)
- Significant investment in infrastructure and staff from 2010 to 2012 to support current and long term growth
- Console refresh in November 2013 is expected to reverse the declining sales trend between 2012 and 2013 that we believe was driven by consumer anticipation of the new models
- Launch of new Xbox One and PS4 consoles expected to lead to increased console unit shipments in Q4 2013, 2014 and beyond
  - Microsoft’s delay of the Xbox One hardware and software until early 2014 is expected to result in a deferral of Turtle Beach’s Xbox One headset-related revenues and profits for Q4, but substantially all of which are expected to be realized in early 2014
  - Turtle Beach is one of only two companies currently officially licensed to develop Xbox One compatible gaming headsets

First Half 2013 Trends

- Investments made to continue to grow competencies in product management and engineering
- Shifted significant portion of marketing programs into first half of 2013 (versus earlier years) ahead of next generation console launches
- Proactive inventory management programs were initiated in first half of 2013 to rationalize inventory levels ahead of next generation console launches
Overview of Turtle Beach Financials

**Turtle Beach Net Revenue ($ millions)**
- 2010A: $92
- 2011A: $166
- 2012A: $207
- LTM 6/30/13: $209

2010-12A CAGR: 50%

**Turtle Beach Gross Margin**
- 2010A: 45.0%
- 2011A: 41.9%
- 2012A: 35.9%
- LTM 6/30/13: 34.8%

**Turtle Beach EBITDA ($ millions)**
- 2010A: $19
- 2011A: $39
- 2012A: $48
- LTM 6/30/13: $35

EBITDA as % of net revenue:
- 2010A: 20%
- 2011A: 23%
- 2012A: 23%
- LTM 6/30/13: 18%

**Turtle Beach Net Income ($ millions)**
- 2010A: $10
- 2011A: $22
- 2012A: $26
- LTM 6/30/13: $17
Turtle Beach EBITDA – Reconciliation of Non-GAAP Financial Measure

<table>
<thead>
<tr>
<th>($K)</th>
<th>FY2010</th>
<th>FY2011</th>
<th>FY2012</th>
<th>LTM ended 6/30/2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>$18,527</td>
<td>$38,968</td>
<td>$47,812</td>
<td>$35,345</td>
</tr>
<tr>
<td>Interest Expense, net</td>
<td>(581)</td>
<td>(2,932)</td>
<td>(4,738)</td>
<td>(8,249)</td>
</tr>
<tr>
<td>(Provision), Benefit for Income Taxes</td>
<td>(7,584)</td>
<td>(13,782)</td>
<td>(14,008)</td>
<td>(5,998)</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>(240)</td>
<td>(700)</td>
<td>(2,606)</td>
<td>(4,381)</td>
</tr>
<tr>
<td>Total Income (Loss)</td>
<td>$10,122</td>
<td>$21,554</td>
<td>$26,460</td>
<td>16,717</td>
</tr>
</tbody>
</table>

Note: Refer to Financial Highlights on page 19 for overview of drivers of financial performance.
# Pro Forma Financials

<table>
<thead>
<tr>
<th>Select Income Statement Items ($K)</th>
<th>Unaudited Pro forma</th>
<th>Unaudited Combined Pro Forma</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Period</strong></td>
<td><strong>9 mo ended 6/30/2013</strong></td>
<td><strong>FYE 9/30/2012</strong></td>
</tr>
<tr>
<td><strong>Net Revenue</strong></td>
<td><strong>$476</strong></td>
<td><strong>$234</strong></td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td><strong>$232</strong></td>
<td><strong>$114</strong></td>
</tr>
<tr>
<td><strong>Operating Income (Loss)</strong></td>
<td><strong>($5,100)</strong></td>
<td><strong>($4,474)</strong></td>
</tr>
<tr>
<td><strong>Other Expense, net</strong></td>
<td><strong>$1</strong></td>
<td><strong>$12</strong></td>
</tr>
<tr>
<td><strong>Provision for Income Taxes</strong></td>
<td><strong>--</strong></td>
<td><strong>--</strong></td>
</tr>
<tr>
<td><strong>Net Income (Loss)</strong></td>
<td><strong>($5,099)</strong></td>
<td><strong>($4,462)</strong></td>
</tr>
</tbody>
</table>
## Pro Forma Capitalization

<table>
<thead>
<tr>
<th>Select Balance Sheet Items ($K)</th>
<th>Parametric Sound Corporation</th>
<th>Unaudited Combined Pro Forma as of June 30, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>$3,283</td>
<td>$11,302</td>
</tr>
<tr>
<td>Revolver</td>
<td>--</td>
<td>18,000</td>
</tr>
<tr>
<td>Term Loan</td>
<td>--</td>
<td>39,750</td>
</tr>
<tr>
<td>Due to Shareholders</td>
<td>--</td>
<td>6,250</td>
</tr>
<tr>
<td>Series B Redeemable Preferred Stock&lt;sup&gt;1&lt;/sup&gt;</td>
<td>--</td>
<td>13,197</td>
</tr>
<tr>
<td>Capitalized Leases</td>
<td>141</td>
<td>141</td>
</tr>
<tr>
<td><strong>Total Debt</strong></td>
<td><strong>$141</strong></td>
<td><strong>$77,338</strong></td>
</tr>
<tr>
<td>Shareholder Equity</td>
<td>4,821</td>
<td>69,023</td>
</tr>
<tr>
<td><strong>Total Capitalization</strong></td>
<td><strong>$4,962</strong></td>
<td><strong>$146,361</strong></td>
</tr>
</tbody>
</table>

Note: Revolver draw changes with seasonality of business and pays down annually

<sup>1</sup> Series B stock is mandatorily redeemable upon the earlier to occur of maturity in 2030 or certain liquidation events, such as certain changes of control transactions