

Sean O'Malley to Retire as Stewart Audio CEO; Brian McCormick Named as Successor McCormick to assume CEO role on July 1, 2017; O'Malley will continue as Board member

Mountain View, CA, June 1, 2017 - Stewart Audio today announced that Sean O'Malley, chief executive officer, will retire as CEO effective July 1, 2017. O'Malley will remain as a key advisor and continue to serve on the company's board of directors. Brian McCormick, currently chief marketing officer, will assume the role of president and chief executive officer as of July 1, 2017.

O'Malley has been the company's chief executive officer and a member of its board of directors since October, 2007. Mr. O'Malley commented "10 years ago Brian and I charted a course to reposition an old MI company, to build a company which focused on niche compact products with value added feature sets. Today, that vision has been successful and it's time for the company to plan for the next stage of growth. To that end and through our succession planning today, we are announcing my retirement from SA and proudly introduce Brian McCormick, as the new president and chief executive officer effective July 1, 2017. Brian is uniquely qualified to lead SA and take us to the next level. I hope all of you will join me in congratulating Brian and supporting him as he positions SA for the next strategic phase of growth.

O'Malley continued, "On a personal note, I'm immensely proud of our team and how we executed on our original vision. We pioneered the compact space, developed a half rack space amplifier with DSP, introduced a PoE Amplifier Product Line and were one of the first companies to sign an Ultimo license agreement with Audinate to further move SA into the digital domain, all while keeping our American made roots in place."

Said Mr. McCormick, "I am grateful to have spent the last 10 years with Sean in his leadership capacity, building a unique and enduring company. I'm very excited about the opportunities in front of us and look forward to building on the solid foundation Sean has left."

Stewart Audio, a leading innovation-driven corporation, is developing a growing portfolio of first-in-class and best-in-class audio products by applying new and proven technologies available in the market place. Headquartered in Mountain View, CA, Stewart provides solutions -- through hardware and software - throughout the world. Additional information about Stewart is available at stewartaudio.com.

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