



Corporate Backgrounder

Headquarters

SRS Labs, Inc.
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Management

Thomas Yuen, Chairman and CEO
Ulrich Gottschling, Chief Financial Officer
Alan Kraemer, Chief Technology Officer
Sarah Yang, Vice President, Software Engineering
David Walker, Vice President, Human Resources
Allen H. Gharapetian, Vice President, Product Marketing
Jeff Klass, Vice President, Global Sales

Overview

Founded in 1993, SRS Labs, is the leading developer of audio signal processing solutions for consumer electronic devices.

Beginning with three patented audio technologies originally developed at Hughes Aircraft, SRS Labs now holds more than 150 patents worldwide. The company develops and licenses high-quality audio enhancement, surround sound and voice processing solutions, which benefit the world's leading CE brands, original equipment manufacturers (OEMs), software providers, and semiconductor companies. SRS also manufactures and markets SRS-branded hardware and software solutions under the iWOW brand family, including SRS iWOW™ Adaptor for iPod®, SRS iWOW™ Premium for iTunes® and the SRS Audio Sandbox™ for PC to consumers.

SRS Labs' patented innovations and surround sound solutions have become the de facto standard for audio devices as they dramatically improve the listening experience of end-users, independent of the environment. SRS solutions enable listeners to enjoy natural sound with restored fidelity from a wide variety of multimedia devices such as TVs, PCs, mobile phones, sound bars, iPods and iTunes. Billions of people worldwide now enjoy uncompromised, immersive sound courtesy of SRS solutions.

SRS audio solutions are device agnostic and produce an enriched and superior audio performance from mono, stereo, and multi channel content. SRS voice solutions process human voice communications to improve intelligibility and clarity, particularly in mobile phones and home entertainment.

In August 1996, SRS Labs successfully completed its initial public offering, raising approximately \$22 million. SRS Labs, Inc. is traded on the NASDAQ under the symbol SRSL. SRS has grown to become the de facto audio provider for the flat panel TV (FPTV) market. Of the 119 million FPTVs sold during 2008, 36 million featured SRS solutions, which represents a 30-percent¹ estimated market share.

Key SRS Brands:

Circle Surround[®], CS Auto[™], CS Headphone[™], Circle Surround II[®], Dialog Clarity[™], FOCUS[™], TruTools[™], Headphone 360[™], Mobile HD[™], Noise Reduction[™], Premium Sound[™], Premium Voice[™], SRS[®], TruBass[®], TruGaming[™], TruMedia[™], TruSurround[®], TruSurround XT[®], TruSurround HD[™], TruSurround HD4[™], TruVoice[™], TruVolume[™], VIP[™], VIP+[™], WOW[®], WOW HD[™], WOW XT[™].

Historical Timeline

1993 – SRS technology purchased from Hughes Aircraft, SRS Labs, Inc. is formed with one technology and two licensees, Sony and RCA.

1996 – Company successfully completes initial public offering and is listed as SRSL on the NASDAQ.

2000 – SRS WOW becomes the leading digital audio solution and is selected by Microsoft to provide audio enhancement for Windows Media Player.

2002 – Through broader focus on platform strategy, 10 SRS sound solutions are implemented across more than 160 different analog and digital products from more than 16 leading semiconductor companies.

2003 – Number of products shipped or downloaded with SRS audio solutions exceeds more than 300 million worldwide, with more than 200 licensees using SRS sound. Additionally, TruSurround and TruSurround XT achieved milestone with more than 15 million products featuring these technologies.

2004 – SRS patents swells to 109 with 42 additional pending.

2006 – Forward Concepts reports SRS Labs the world's No. 1 audio post processing enhancing supplier, based on revenue.

2007 – 7 of the top 9 flat panel TV Manufacturers feature SRS Labs' audio solutions, (Source: DisplaySearch)

2008 – 18 of the top 20 flat panel TV manufacturers feature SRS Labs' audio solutions, and ship more than 36 million SRS-equipped FPTVs (Source: DisplaySearch), Premium Sound[™] announced and begins shipping within HP laptops, the global leading PC manufacturer.

2008 – SRS Labs brand re-launched to reflect greater style and relevance towards a growing number of technically savvy consumers with a new website, three-dimensional company logo and corporate tagline: SRS. Truth Be Heard.

2009 – Samsung Mobile signs multi-year partnership with SRS Labs to optimize audio and voice performance of mobile phones. SRS Labs also entered partnerships with world's top PC manufacturers including Dell, ASUS, NEC, BenQ, Samsung and more. TruMedia[™] first ships on NEC phones in Japan.

1. DisplaySearch Quarterly Global TV Shipment and Forecast Report, 3/15/09