

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): August 7, 2024

TURTLE BEACH CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

001-35465

(Commission File Number)

Nevada

(State or Other Jurisdiction of Incorporation)

27-2767540

(I.R.S. Employer Identification No.)

44 South Broadway, 4th Floor
White Plains, New York 10601

(Address of principal executive offices) (Zip code)

(888) 496-8001

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001	HEAR	The Nasdaq Global Market
Preferred Stock Purchase Rights	N/A	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter):

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.***Blue Torch Credit Facility***

On August 7, 2024, Turtle Beach Corporation (the “Company”) entered into Amendment No. 1 to Financing Agreement (the “First Amendment”), to the financing agreement, dated as of March 13, 2024 (the “Financing Agreement”), by and among the Company, Voyetra Turtle Beach, Inc., VTB Holdings, Inc., each loan party thereto, the lenders from time to time party thereto, and Blue Torch Finance, LLC, as administrative agent and collateral agent.

The First Amendment, among other things, amended and restated clause (d) of the definition of “Permitted Restricted Payments” to permit the Company to repurchase equity interests of the Company constituting common stock in an aggregate amount not to exceed \$30,000,000 prior to March 31, 2025, subject to the satisfaction of certain conditions, and made certain other technical changes. The other material terms of the Financing Agreement were unchanged.

The foregoing description of the First Amendment does not purport to be complete and is qualified in its entirety by reference to the First Amendment, which is filed herewith as Exhibit 10.1 and incorporated by reference herein.

Bank of America Credit Facility

On August 7, 2024, the Company entered into the Extension Letter Agreement (the “Extension Letter Agreement”) to the Amended and Restated Loan, Guaranty and Security Agreement (the “Loan Agreement”), by and among the Company, Voyetra Turtle Beach, Inc., TBC Holding Company LLC, Performance Designed Products LLC, Turtle Beach Europe Limited, VTB Holdings, Inc., the financial institutions party thereto from time to time as lenders and Bank of America, N.A., as administrative agent, collateral agent and security trustee for the lenders.

The Extension Letter Agreement, among other things, extended the deadline by which the obligors under the Loan Agreement may make distributions to repurchase equity interests of the Company constituting common stock, subject to the satisfaction of certain conditions, or the “Permitted Stock Repurchase Deadline” (as defined in the Extension Letter Agreement), to March 31, 2025. The other material terms of the Loan Agreement were unchanged.

The foregoing description of the Extension Letter Agreement does not purport to be complete and is qualified in its entirety by reference to the Extension Letter Agreement, which is filed herewith as Exhibit 10.2 and incorporated by reference herein.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 8, 2024, the Company announced that John Hanson informed the Company of his intent to retire as Chief Financial Officer and Treasurer of the Company. Mr. Hanson is expected to remain in his current role until a successor is appointed and to remain with the Company in an advisory capacity following his successor’s appointment to support continuity and a smooth transition. The Company has initiated a search for a successor to Mr. Hanson as Chief Financial Officer and Treasurer of the Company. Mr. Hanson’s retirement is not a result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

Item 7.01 Regulation FD Disclosure.

On August 8, 2024, the Company issued a press release announcing Mr. Hanson’s intent to retire as the Company’s Chief Financial Officer and Treasurer. A copy of the press release is furnished herewith as Exhibit 99.1.

The information in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit

No.	Description
10.1	<u>Amendment No. 1 to Financing Agreement, dated August 7, 2024, by and among Turtle Beach Corporation, Voyetra Turtle Beach, Inc., VTB Holdings, Inc., each other loan party, the lenders from time to time party thereto, and Blue Torch Finance, LLC, as collateral agent and administrative agent.</u>
10.2	<u>Extension Letter Agreement to the Amended and Restated Loan, Guaranty and Security Agreement, dated August 7, 2024, by and among Turtle Beach Corporation, Voyetra Turtle Beach, Inc., Turtle Beach Europe Limited, and Bank of America, N.A., as administrative agent, collateral agent and security trustee for the lenders.</u>
99.1	<u>Press Release of the Company, dated August 8, 2024.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TURTLE BEACH CORPORATION

Date: August 13, 2024

By: /s/ JOHN T. HANSON

John T. Hanson

Chief Financial Officer and Treasurer

**AMENDMENT NO. 1
TO FINANCING AGREEMENT**

AMENDMENT NO. 1 TO FINANCING AGREEMENT, dated as of August 7, 2024 (this "Amendment"), to the Financing Agreement, dated as of March 13, 2024 (as amended, restated, amended and restated, supplemented, renewed, extended, replaced or otherwise modified from time to time, the "Financing Agreement"), by and among Turtle Beach Corporation, a Nevada corporation (the "Parent"), Voyetra Turtle Beach, Inc., a Delaware corporation (the "Borrower"), VTB Holdings, Inc., a Delaware corporation ("Holdings"), each other Loan Party, the Lenders from time to time party thereto, and Blue Torch Finance LLC, a Delaware limited liability company ("Blue Torch"), as Administrative Agent and Collateral Agent.

WHEREAS, the Loan Parties have requested that the Agents and the Lenders amend certain terms and conditions of the Financing Agreement; and

WHEREAS, the Agents and the Lenders are willing to amend such terms and conditions of the Financing Agreement on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Definitions. All terms used herein that are defined in the Financing Agreement and not otherwise defined herein have the meanings assigned to them in the Financing Agreement.

2. Amendments. As of the Amendment Effective Date (as defined below), the Financing Agreement is hereby amended by:

(a) amending and restating the table at the end of the definition of "Consolidated EBITDA" in its entirety as follows:

<u>Fiscal Quarter</u>	<u>Consolidated EBITDA</u>
Fiscal quarter ended March 31, 2023	\$2,087,897.01
Fiscal quarter ended June 30, 2023	\$(1,288,311.23)
Fiscal quarter ended September 30, 2023	\$3,729,416.46
Fiscal quarter ended December 31, 2023	\$22,721,082.84

(b) amending and restating clause (d) of the definition of "Permitted Restricted Payments" in its entirety as follows:

"(d) the Parent to repurchase, at one or more times prior to March 31, 2025, its Equity Interests constituting common stock in an aggregate amount not to exceed \$30,000,000; provided, that (i) (x) on a Pro Forma Basis as of the end of the most recently ended fiscal month for which financial statements have been delivered pursuant to Section 7.01(a)(i), Consolidated EBITDA for the period of twelve (12) consecutive months then ended was

greater than \$27,250,085 and (y) for any week during which any such repurchase was consummated, Liquidity as of end of day Friday of such week, after giving effect to any repurchases pursuant to any such tender offer or offer to repurchase, was greater than \$15,000,000, and (ii) with respect to any repurchase made in a particular calendar month, the Borrower shall have delivered to the Agents, no earlier than the first day of such month and no later than the date of such repurchase, a certificate of an Authorized Officer of the Borrower certifying that (x) the conditions set forth in the foregoing clause (i) were satisfied in connection with all prior repurchases and (y) such Authorized Officer has made a good faith determination, and has a reasonable basis to believe, that during the 12 month period following the date of any such repurchase, Liquidity of the Parent and its Subsidiaries shall not be less than \$10,000,000; provided that, for the avoidance of doubt, no certificate shall be required to be delivered pursuant to this clause (ii) to the extent that a certificate was previously delivered pursuant to this clause (ii) in the same calendar month;”

3. Representations and Warranties. Each Loan Party hereby represents and warrants to the Agents and the Lenders as follows:

(a) Representations and Warranties; No Event of Default. The representations and warranties herein, in Article VI of the Financing Agreement and in each other Loan Document, certificate or other writing delivered by or on behalf of the Loan Parties to any Agent or any Lender pursuant to the Financing Agreement or any other Loan Document on or immediately prior to the Amendment Effective Date are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified as to “materiality” or “Material Adverse Effect” in the text thereof, which representations and warranties shall be true and correct in all respects subject to such qualification) on and as of such date as though made on and as of such date, except to the extent that any such representation or warranty expressly relates solely to an earlier date (in which case such representation or warranty shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified as to “materiality” or “Material Adverse Effect” in the text thereof, which representations and warranties shall be true and correct in all respects subject to such qualification) on and as of such earlier date), and no Default or Event of Default has occurred and is continuing as of the Amendment Effective Date or would result from this Amendment becoming effective in accordance with its terms.

(b) Organization, Good Standing, Etc. Each Loan Party (i) is a corporation or limited liability company duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, (ii) has all requisite power and authority to conduct its business as now conducted and as presently contemplated, and to execute and deliver this Amendment, and to consummate the transactions contemplated hereby and by the Financing Agreement, as amended hereby, and (iii) is duly qualified to do business in, and is in good standing in each jurisdiction where the character of the properties owned or leased by it or in which the transaction of its business makes such qualification necessary except (solely for the purposes of this subclause (iii)) where the failure to be so qualified and be in good standing could not reasonably be expected to have a Material Adverse Effect.

(c) Authorization, Etc. The execution and delivery by each Loan Party of this Amendment and each other Loan Document to which it is or will be a party, and the performance by it of the Financing Agreement, as amended hereby, (i) are within the power and authority of such Loan Party

and have been duly authorized by all necessary action, (ii) do not and will not contravene any of its Governing Documents, (iii) do not and will not result in or require the creation of any Lien (other than pursuant to any Loan Document) upon or with respect to any of its properties, (iv) do not and will not result in any default, noncompliance, suspension, revocation, impairment, forfeiture or nonrenewal of any permit, license, authorization or approval applicable to its operations or any of its properties, except (solely for the purposes of this subclause (iv)) to the extent that such default, noncompliance, suspension, revocation, impairment, forfeiture or nonrenewal could not reasonably be expected to have a Material Adverse Effect and (v) do not contravene any applicable Requirement of Law or any Contractual Obligation binding on or otherwise affecting it or any of its properties, except (solely for the purposes of this subclause (v)) to the extent it could not reasonably be expected to have a Material Adverse Effect.

(d) Enforceability of Loan Documents. This Amendment is a legal, valid and binding obligation of such Person, enforceable against such Person in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and by principles of equity.

(e) Governmental Approvals. No authorization or approval or other action by, and no notice to or filing with, any Governmental Authority is required in connection with the due execution, delivery and performance by any Loan Party of any Loan Document to which it is or will be a party.

4. Conditions to Effectiveness. This Amendment shall become effective only upon satisfaction in full, in a manner satisfactory to the Agents, of the following conditions precedent (the first date upon which all such conditions shall have been satisfied being hereinafter referred to as the "Amendment Effective Date"):

(a) Representations and Warranties. The representations and warranties contained in this Amendment and in Article VI of the Financing Agreement and in each other Loan Document shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified as to "materiality" or "Material Adverse Effect" in the text thereof, which representations and warranties shall be true and correct in all respects subject to such qualification) on and as of the Amendment Effective Date as though made on and as of such date, except to the extent that any such representation or warranty expressly relates solely to an earlier date.

(b) No Default; Event of Default. No Default or Event of Default shall have occurred and be continuing on the Amendment Effective Date or result from this Amendment becoming effective in accordance with its terms.

(c) Delivery of Documents. The Administrative Agent shall have received this Amendment, duly executed by the Loan Parties, each Agent and each Lender.

(d) Approvals. All consents, authorizations and approvals of, and filings and registrations with, and all other actions in respect of, any Governmental Authority or other Person required in connection with any Loan Document or the transactions contemplated thereby or the conduct of the Loan Parties' business shall have been obtained or made and shall be in full force and effect. There shall exist no claim, action, suit, investigation, litigation or proceeding (including, without limitation, shareholder or

derivative litigation) pending or, to the knowledge of any Loan Party, threatened in any court or before any arbitrator or Governmental Authority which (i) relates to the Loan Documents or the transactions contemplated thereby, or (ii) could reasonably be expected to have a Material Adverse Effect.

5. Continued Effectiveness of the Financing Agreement and Other Loan Documents. Each Loan Party hereby (a) acknowledges and consents to this Amendment, (b) confirms and agrees that the Financing Agreement and each other Loan Document to which it is a party is, and shall continue to be, in full force and effect and is hereby ratified and confirmed in all respects, except that on and after the Amendment Effective Date, all references in any such Loan Document to “the Financing Agreement”, the “Agreement”, “thereto”, “thereof”, “thereunder” or words of like import referring to the Financing Agreement shall mean the Financing Agreement as amended by this Amendment, and (c) confirms and agrees that, to the extent that any such Loan Document purports to assign or pledge to the Collateral Agent, for the benefit of the Agents and the Lenders, or to grant to the Collateral Agent, for the benefit of the Agents and the Lenders, a security interest in or Lien on any Collateral as security for the Obligations of the Loan Parties from time to time existing in respect of the Financing Agreement (as amended hereby) and the other Loan Documents, such pledge, assignment and/or grant of the security interest or Lien is hereby ratified and confirmed in all respects. This Amendment does not and shall not affect any of the obligations of the Loan Parties, other than as expressly provided herein, including, without limitation, the Loan Parties' obligations to repay the Loans in accordance with the terms of Financing Agreement or the obligations of the Loan Parties under any Loan Document to which they are a party, all of which obligations shall remain in full force and effect. Except as expressly provided herein, the execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of any Agent or any Lender under the Financing Agreement or any other Loan Document nor constitute a waiver of any provision of the Financing Agreement or any other Loan Document.

6. No Novation. Nothing herein contained shall be construed as a substitution or novation of the Obligations outstanding under the Financing Agreement or instruments securing the same, which shall remain in full force and effect, except as modified hereby.

7. No Representations by Agents or Lenders. Each Loan Party hereby acknowledges that it has not relied on any representation, written or oral, express or implied, by any Agent or any Lender, other than those expressly contained herein, in entering into this Amendment.

8. Further Assurances. The Loan Parties shall execute any and all further documents, agreements and instruments, and take all further actions, as may be required under Applicable Law or as any Agent may reasonably request, in order to effect the purposes of this Amendment.

9. Miscellaneous.

(a) This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Amendment by facsimile or electronic mail shall be equally effective as delivery of an original executed counterpart of this Amendment.

(b) Section and paragraph headings herein are included for convenience of reference only and shall not constitute a part of this Amendment for any other purpose.

(c) This Amendment shall be governed by, and construed in accordance with, the laws of the State of New York.

(d) Each Loan Party hereby acknowledges and agrees that this Amendment constitutes a "Loan Document" under the Financing Agreement.

(e) Any provision of this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining portions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered as of the date set forth on the first page hereof.

BORROWER:

VOYETRA TURTLE BEACH, INC.

By: /s/ John Hanson
Name: John Hanson
Title: Chief Financial Officer

PARENT:

TURTLE BEACH CORPORATION

By: /s/ John Hanson
Name: John Hanson
Title: Chief Financial Officer

GUARANTORS:

VTB HOLDINGS, INC.

By: /s/ John Hanson
Name: John Hanson
Title: Chief Financial Officer

TBC HOLDING COMPANY LLC

By: /s/ John Hanson
Name: John Hanson
Title: Chief Financial Officer

TIDE ACQUISITION SUB II, LLC

By: /s/ John Hanson
Name: John Hanson
Title: Chief Financial Officer

PERFORMANCE DESIGNED PRODUCTS LLC

By: /s/ John Hanson
Name: John Hanson
Title: Chief Financial Officer

COLLATERAL AGENT AND ADMINISTRATIVE AGENT:

BLUE TORCH FINANCE LLC

By: Blue Torch Capital LP, its managing member

By: /s/ Kevin Genda

Name: Kevin Genda

Title: Chief Executive Officer

LENDERS:

BTC HOLDINGS KRS FUND LLC

By: Blue Torch Credit Opportunities KRS Fund LP, its sole member

By: Blue Torch Credit Opportunities KRS GP LLC, its general partner

By: KPG BTC Management LLC, its sole member

By: /s/ Kevin Genda

Name: Kevin Genda

Title: Managing Member

BTC HOLDINGS SBAF FUND LLC

By: Blue Torch Credit Opportunities SBAF Fund LP, its sole member

By: Blue Torch Credit Opportunities SBAF GP LLC, its general partner

By: KPG BTC Management LLC, its sole member

By: /s/ Kevin Genda

Name: Kevin Genda

Title: Managing Member

BTC HOLDINGS SBAF FUND-B LLC

By: Blue Torch Credit Opportunities SBAF Fund LP, its sole member

By: Blue Torch Credit Opportunities SBAF GP LLC, its general partner

By: KPG BTC Management LLC, its sole member

By: /s/ Kevin Genda

Name: Kevin Genda

Title: Managing Member

BTC HOLDINGS FUND III LLC

By: Blue Torch Credit Opportunities Fund III LP, its Sole Member

By: Blue Torch Credit Opportunities GP III LLC, its General Partner

By: KPG BTC Management LLC, its sole member

By: /s/ Kevin Genda

Name: Kevin Genda

Title: Managing Member

BTC HOLDINGS FUND III-B LLC

By: Blue Torch Credit Opportunities Fund III LP, its Sole Member
By: Blue Torch Credit Opportunities GP III LLC, its General Partner
By: KPG BTC Management LLC, its sole member

By: /s/ Kevin Genda
Name: Kevin Genda
Title: Managing Member

BTC OFFSHORE HOLDINGS FUND III LLC

By: Blue Torch Offshore Credit Opportunities Master Fund III LP, its Sole Member
By: Blue Torch Offshore Credit Opportunities GP III LLC, its General Partner
By: KPG BTC Management LLC, its managing member

By: /s/ Kevin Genda
Name: Kevin Genda
Title: Managing Member

BTC OFFSHORE HOLDINGS FUND III-B LLC

By: Blue Torch Offshore Credit Opportunities Master Fund III LP, its sole member
By: Blue Torch Offshore Credit Opportunities GP III LLC, Its General Partner
By: KPG BTC Management LLC, its managing member

By: /s/ Kevin Genda
Name: Kevin Genda
Title: Managing Member

BTC OFFSHORE HOLDINGS FUND III-D LLC

By: Blue Torch Offshore Credit Opportunities Master Fund III LP, its sole member
By: Blue Torch Offshore Credit Opportunities GP III LLC, Its General Partner
By: KPG BTC Management LLC, its managing member

By: /s/ Kevin Genda
Name: Kevin Genda
Title: Managing Member

BLUE TORCH CREDIT OPPORTUNITIES UNLEVERED FUND
III LP

By: Blue Torch Credit Opportunities GP III LLC, its general partner

By: KPG BTC Management LLC, its managing member

By: /s/ Kevin Genda

Name: Kevin Genda

Title: Managing Member

August 7, 2024

Turtle Beach Corporation
Voyetra Turtle Beach, Inc.
Turtle Beach Europe Limited
11011 Via Frontera, Suite A
San Diego, California 92127

Re: Extension Letter Agreement

Ladies and Gentlemen:

Reference is hereby made to that certain Amended and Restated Loan, Guaranty and Security Agreement ("Loan Agreement"), dated as of March 5, 2018, by and among **TURTLE BEACH CORPORATION**, a Nevada corporation, formerly known as Parametric Sound Corporation ("TBC" and "Parent"), **VOYETRA TURTLE BEACH, INC.**, a Delaware corporation ("Voyetra"), **TBC HOLDING COMPANY LLC**, a Delaware limited liability company ("TBC Holding"), **PERFORMANCE DESIGNED PRODUCTS LLC**, a California limited liability company ("Performance Designed US"); and together with TBC, Voyetra and TBC Holding, individually, as a "US Borrower" and individually and collectively, jointly and severally, the "US Borrowers"), **TURTLE BEACH EUROPE LIMITED**, a company limited by shares and incorporated in England and Wales with company number 03819186 ("Turtle Beach," also referred to hereinafter as "UK Borrower"); and together with US Borrowers, individually, "Borrower," and individually and collectively, "Borrowers"), **VTB HOLDINGS, INC.**, a Delaware corporation ("VTB" or "US Guarantor"); and together with US Borrowers, individually, an "UK Guarantor," and individually and collectively, jointly and severally, "UK Guarantors"; UK Guarantors and US Guarantor, individually, a "Guarantor," and individually and collectively, "Guarantors"), the financial institutions party hereto as lenders (collectively, "Lenders"), and **BANK OF AMERICA, N.A.**, a national banking association, as administrative agent, collateral agent and security trustee for Lenders (in such capacities, together with its successors and assigns in such capacities, "Agent"). Capitalized terms used but not defined herein shall have the meaning set forth in the Loan Agreement.

Pursuant to Section 10.2.4(e) of the Loan Agreement, the Obligors may make Distributions to repurchase Equity Interests of TBC constituting common stock, subject to the satisfaction of certain conditions and so long as such repurchases are made by no later than 120 days after the Fourth Amendment Effective Date ("Permitted Stock Repurchase Deadline"). Borrowers have requested that the Agent and Lenders extend the Permitted Stock Repurchase Deadline to March 31, 2025. As a one-time accommodation to the Obligors, Agent and Lenders hereby extend the Permitted Stock Repurchase Deadline to March 31, 2025.

On the date hereof, after giving effect to this extension letter agreement, the representations and warranties of each Obligor in the Loan Documents are true and correct in all material respects (except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects as of such earlier date).

This extension letter agreement is a Loan Document. Except as specifically modified hereby, the terms and provisions of the Loan Agreement and the other Loan Documents are, in all other respects, ratified and confirmed and remain in full force and effect. All references to the Loan Agreement and the other Loan Documents in any document, instrument, or agreement executed in connection with the Loan Agreement and the other Loan Documents will be deemed to refer to the Loan Agreement and the other Loan Documents as respectively modified hereby. Any breach of the terms and conditions of this

extension letter agreement will constitute an Event of Default under the Loan Agreement. This extension letter agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York. The terms of Sections 15.14, 15.15 and 15.16 of the Loan Agreement are incorporated herein by reference, *mutatis mutandis*, and the parties hereto agree to such terms.

This extension letter agreement may be in the form of an Electronic Record and may be executed using Electronic Signatures (including, without limitation, facsimile and .pdf) and shall be considered an original, and shall have the same legal effect, validity and enforceability as a paper record. This extension letter agreement may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same agreement. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the Agent of a manually signed paper agreement which has been converted into electronic form (such as scanned into PDF format), or an electronically signed agreement converted into another format, for transmission, delivery and/or retention. For purposes hereof, "Electronic Record" and "Electronic Signature" shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

[Remainder of page intentionally left blank]

Very truly yours,

BANK OF AMERICA, N.A.

By: /s/ Carlos Gil
Name: Carlos Gil
Title: Senior Vice President

EXTENSION LETTER AGREEMENT
(TURTLE BEACH)
Signature Page

Accepted and Agreed to:

BORROWERS:

TURTLE BEACH CORPORATION

By: /s/ John Hanson
Name: John Hanson
Title: Chief Financial Officer

VOYETRA TURTLE BEACH, INC.

By: /s/ John Hanson
Name: John Hanson
Title: Chief Financial Officer

TURTLE BEACH EUROPE LIMITED

By: /s/ John Hanson
Name: John Hanson
Title: Chief Financial Officer

EXTENSION LETTER AGREEMENT
(TURTLE BEACH)
Signature Page



TURTLE BEACH CORPORATION ANNOUNCES PLANNED RETIREMENT OF CFO JOHN HANSON

WHITE PLAINS, N.Y. – August 8, 2024 – Turtle Beach Corporation (Nasdaq: HEAR), a leading gaming headset and accessories brand, today announced that Chief Financial Officer and Treasurer John Hanson, has informed the Company of his intent to retire after an over 45-year career in leadership, operational, and strategic finance roles. The Company has retained Korn Ferry, an executive recruiting firm, to assist in the search for his successor, and the search will include both external and internal candidates. Mr. Hanson is expected to remain in his current role until a successor is appointed and to remain with Turtle Beach in an advisory capacity following the successor appointment to support continuity and a smooth transition.

“Throughout his impressive 12-year tenure at Turtle Beach, John played a pivotal role in propelling the Company from a gaming audio business to a global leader providing gamers high-performance accessories, including headsets,” stated Cris Keirn, Turtle Beach’s Chief Executive Officer. “As an invaluable resource and advisor during my transition into the CEO role, John has consistently demonstrated exceptional leadership. The entire Turtle Beach team joins me in extending warm wishes to him and his family as he enters retirement.”

“During my tenure at Turtle Beach, I’ve had the privilege of collaborating with exceptional colleagues on globally renowned brands, contributing significantly to the Company’s position as a leader in the industry,” said John Hanson, Turtle Beach’s Chief Financial Officer. “Second quarter results with 59% year-over-year revenue growth and an upward revision to our Adjusted EBTIDA guidance demonstrate the Company’s strong position. As we move forward, I am confident in our well-defined strategy for sustained growth and profitability, ensuring that Turtle Beach remains at the forefront of innovation and success.”

About Turtle Beach Corporation

Turtle Beach Corporation (the “Company”) (www.turtlebeachcorp.com) is one of the world’s leading gaming accessory providers. The Company’s namesake Turtle Beach brand (www.turtlebeach.com) is known for designing best-selling gaming headsets, top-rated game controllers, award-winning PC gaming peripherals, and groundbreaking gaming simulation accessories. Innovation, first-to-market features, a broad range of products for all types of gamers, and top-rated customer support have made Turtle Beach

Turtle Beach Corporation Announces CFO John Hanson Will Retire

a fan-favorite brand and the market leader in console gaming audio for over a decade. Turtle Beach Corporation acquired Performance Designed Products (www.pdp.com) in 2024. Turtle Beach's shares are traded on the Nasdaq Exchange under the symbol: HEAR.

Cautionary Note on Forward-Looking Statements

This press release includes forward-looking information and statements within the meaning of the federal securities laws. Except for historical information contained in this release, statements in this release may constitute forward-looking statements regarding assumptions, projections, expectations, targets, intentions, or beliefs about future events. Statements containing the words "may", "could", "would", "should", "believe", "expect", "anticipate", "plan", "estimate", "target", "goal", "project", "intend" and similar expressions, or the negatives thereof, constitute forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties, which could cause actual results to differ materially from those contained in any forward-looking statement. Forward-looking statements are based on management's current beliefs and expectations, as well as assumptions made by, and information currently available to, management.

While the Company believes that its expectations are based upon reasonable assumptions, there can be no assurances that its goals and strategy will be realized. Numerous factors, including risks and uncertainties, may affect actual results and may cause results to differ materially from those expressed in forward-looking statements made by the Company or on its behalf. Some of these factors include, but are not limited to, risks related to logistic and supply chain challenges, the substantial uncertainties inherent in the acceptance of existing and future products, the difficulty of commercializing and protecting new technology, the impact of competitive products and pricing, general business and economic conditions, risks associated with the expansion of our business including the integration of any businesses we acquire and the integration of such businesses within our internal control over financial reporting and operations, our indebtedness, liquidity, and other factors discussed in our public filings, including the risk factors included in the Company's most recent Annual Report on Form 10-K, Quarterly Report on Form 10-Q, and the Company's other periodic reports filed with the Securities and Exchange Commission. Except as required by applicable law, including the securities laws of the United States and the rules and regulations of the Securities and Exchange Commission, the Company is under no obligation to publicly update or revise any forward-looking statement after the date of this release whether as a result of new information, future developments or otherwise.

Turtle Beach Corporation Announces CFO John Hanson Will Retire

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