Universal Electronics Unveils Inaugural Sustainability Report

May 1, 2024

SCOTTSDALE, Ariz.--(BUSINESS WIRE)--May 1, 2024-- Universal Electronics Inc. (UEI) (NASDAQ: UEIC), the global leader in wireless universal control solutions for home entertainment and smart home devices, announced it released its first-ever Sustainability Report for the calendar year ended 2023 detailing its commitment to environmental, social, and governance standards. The comprehensive report highlights the company's progress, sustainability materiality assessment, climate scenario analysis and future sustainability goals.

“We're excited to unveil our inaugural Sustainability Report, a testament to our dedication to business ethics, integrity and sustainability,” said UEI Chairman and CEO Paul Arling. “Our responsible and sustainable practice is built upon four core pillars:

- **OUR PEOPLE:** Ensure our employees are provided a working environment where they feel like they belong and where they are safe, healthy, and productive.
- **OUR PRODUCTS:** Design and manufacture products with a small environmental footprint through the entire life of the product while sourcing along a responsible supply chain.
- **OUR COMMUNITIES**: Uphold and protect the rights of people and communities throughout our supply chain.
- **OUR PLANET:** Reduce resource use and waste output in our own operations and work with our suppliers to do the same.

“UEI is committed to creating a more sustainable future through effective corporate citizenship and by reducing our environmental impact. We are proud of our progress and will increase transparency by providing regular updates. The report serves as a roadmap for our continued journey and demonstrates our accountability to stakeholders,” concluded Arling.

2023 Highlights

- Achieved a Bronze Sustainability Rating from EcoVadis for the second year in a row.
- Embedded sustainability into operations from product and packaging design to facility management.
- Executed strategy to optimize the global footprint of the company.
- Formalized oversight by expanding the role of the Board Corporate Governance, Sustainability and Nominating Committee, strengthening the Executive Sustainability Steering Committee and introducing a cross-functional Sustainability Working Group.
- Updated the human rights policies and enhanced the due diligence procedures.
- Invested in the workforce, recognizing them as a vital part of the company’s success.
- Commissioned a third-party assessment to determine the material topics, identify key areas for improvement and map the top priorities.

About Universal Electronics

Universal Electronics Inc. (NASDAQ: UEIC) is the global leader in wireless universal control solutions for home entertainment and smart home devices and designs, develops, manufactures, ships and supports hardware and software control and sensor technology solutions. UEI partners with many Fortune 500 customers, including Comcast, Vivint Smart Home, Samsung, LG, Sony and Daikin to serve video, telecommunications, security service providers, television, smart home and HVAC system manufacturers. For over 37 years, UEI has been pioneering breakthrough innovations such as voice control and QuickSet cloud, the world's leading platform for automated set-up and control of devices in the home. For more information, visit www.uei.com.

Forward-looking Statements

This press release and accompanying schedules contain "forward-looking statements" within the meaning of federal securities laws, including statements concerning anticipated future events and expectations that are not historical facts. We caution you that these statements are not guarantees of future performance and are subject to numerous risks and uncertainties, including those we identify below and other risk factors that we identify in our annual report on Form 10-K for the year ended December 31, 2023. Risks that could affect forward-looking statements in this press release include: our ability to continue reducing our global environmental footprint through the initiatives management has developed and implemented, including optimizing our manufacturing footprint and processes, partnering with supply chain members that implement and achieve reduced global environmental impact, our ability to timely design, develop and deliver products, technologies and packaging that achieve the environmental sustainability goals desired by management, implementing and achieving global governmental laws, regulations and directives, and other factors more fully described in our reports filed with the SEC. Since it is not possible to predict or identify all of the risks, uncertainties and other factors that may affect future results, the above list should not be considered a complete list. Further, any of these factors could cause actual results to differ materially from the expectations we express or imply in this press release. We make these forward-looking statements as of May 2, 2024, and we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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