ClearOne Reports Preliminary 2011 Financial Results

March 29, 2012

ClearOne Reports Preliminary 2011 Financial ResultsSALT LAKE CITY, March 29, 2012 /PRNewswire/ -- ClearOne (NASDAQ: CLRO) today reported its preliminary financial results for the year ended December 31, 2011.

For the 2011 full year, revenue increased 12% to $46.1 million from $41.3 million for 2010. Gross profit rose 12% to $27.6 million, or 60% of revenue, from $24.6 million, or 60% of revenue, for the prior year. Operating income climbed to $10.6 million from $1.8 million for the prior year. Net income more than doubled to $6.9 million, or $0.75 per diluted share, from $2.4 million, or $0.27 per diluted share, for 2010. Financial results for 2011 included a favorable judgment award of $3.7 million related to litigation against Biamp Systems Corp. for theft of ClearOne trade secrets. At December 31, 2011, the company had cash and cash equivalents of $16.7 million, and no debt.

On February 22, 2012, ClearOne announced that it had completed the acquisition of Israel-based VCON Video Conferencing, a leader in high-performance, end-to-end, software video conferencing. Due to the acquisition, additional time was required to complete the year-end review and audit. The company will file its 2011 Form 10-K on Friday, March 30, 2012 and issue a news release with its complete financial results for the 2011 fourth quarter and full year and conduct a related investor conference call on Monday, April 2.

About ClearOne

ClearOne is a global company that designs, develops and sells conferencing, collaboration, streaming and digital signage solutions for audio, video and data multimedia communication. The performance and simplicity of its advanced comprehensive solutions enhance the quality of life. ClearOne products are designed for business and residential use, offering unprecedented levels of functionality, reliability and scalability. More information about the company can be found at www.clearone.com.

This release contains "forward-looking" statements that are based on present circumstances and on ClearOne's predictions with respect to events that have not occurred, that may not occur, or that may occur with different consequences and timing than those now assumed or anticipated. Such forward-looking statements, including any statements of the plans and objectives of management for future operations, are not guarantees of future performance or results and involve risks and uncertainties that could cause actual events or results to differ materially from the events or results described in the forward-looking statements. Such forward-looking statements are made only as of the date of this release and ClearOne assumes no obligation to update forward-looking statements to reflect subsequent events or circumstances. Readers should not place undue reliance on these forward-looking statements.

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Contact:
Jeff LeFevre
Investor Relations
801-303-3438
jeff.lefevre@clearone.com

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