



## **Singing Machine Pays Off Revolving Loan with PNC Bank**

Fort Lauderdale, FL, January 25, 2016 -- **The Singing Machine Company, Inc. (“Singing Machine” or the “Company”)** (OTCQX: SMDM) today announced that on January 23, 2018, the Company fully paid down the balance of its revolving line of credit with PNC Bank. During its peak season, the Company borrowed approximately \$11,500,000 from its line of credit.

As part of the Company’s terms with PNC Bank, it must pay down the line of credit to a minimum of \$1,000,000 for 30 consecutive days prior to April 30. The Company elected to completely pay off the line 23 days after the conclusion of its peak season.

Lionel Marquis, Company CFO commented, “We are pleased to be able to pay down our revolving line of credit with PNC Bank so quickly. This year the Toys ‘R’ Us bankruptcy adversely affected our cash flow; however the fact that we were able to completely pay down our line of credit by January represents the strength of our cash flow.”

### **About The Singing Machine**

Based in the US, Singing Machine® is the North American leader in consumer karaoke products. The first to provide karaoke systems for home entertainment in the United States, the Company sells its products world-wide through major mass merchandisers and on-line retailers. We offer the industry's widest line of at-home karaoke entertainment products, which allow consumers to find a machine that suits their needs and skill level. As the most recognized brand in karaoke, Singing Machine products incorporate the latest technology for singing practice, music listening, entertainment and social sharing. The Singing Machine provides consumers the best warranties in the industry and access to over 13,000 songs for streaming and download. Singing Machine products are sold through most major retailers in North America and also internationally. See [www.singingmachine.com](http://www.singingmachine.com) for more details.

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### **Forward-Looking Statements**

*This press release contains forwardlooking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forwardlooking statements are based on current expectations, estimates and projections about the Company's business based, in part, on assumptions made by management and include, but are not limited to statements about our financial statements for the fiscal year ended March 31, 2017. You should review our risk factors in our SEC filings which are incorporated herein by reference. Such forwardlooking statements speak only as of the date on which they are made and the company does not undertake any obligation to update any forwardlooking statement to reflect events or circumstances after the date of this release.*