



PRESS RELEASE

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Inovonics Continues its 50 year legacy

New owner, Ben Barber – CEO/President pledges to stay the course on its current trajectory

FELTON, CA – Following the announcement last week that ownership of Inovonics Inc has passed from founder Jim Wood to current President/CEO, Ben Barber, many are wondering what changes to expect at the company.

When asked about his new role as owner of Inovonics, Barber said “I am humbled and blessed for the opportunity to continue the company Jim started 50 years ago. We have a good name and it is my goal to continue to carry on his legacy”.

At age 80, and with 50 years of Inovonics employment under his belt, Jim Wood made the announcement to formally retire from the firm on August 1, 2022. According to Wood, “Ben has evolved into a much better manager and planner than I ever was, and under Ben’s guidance the company has dramatically increased its presence, market share and prestige within our industry.”

So, what will change at Inovonics? “Very little”, said Barber. “Inovonics will continue to innovate and follow our Mission Statement to; build great gear, sell it worldwide, and provide a stable and sustainable work environment”, he continued.

Inovonics, Inc. was initially financed and wholly owned by Jim Wood and his immediate family following the founding of the company in 1972. Jim managed Inovonics until 2006, the year he turned day-to-day operations over to COO, Ben Barber. Ben was elevated to President/CEO in 2012. According to Wood, “Ben’s decisions over the past 16 years represent the direction the company will continue to follow.”

Jim plans to maintain ties to Inovonics in an informal advisory capacity, but will keep busy in his retirement with projects he’s had to put off over the years due to his concentration on business.

ABOUT INOVONICS: Celebrating its 50th Anniversary in 2022, Inovonics has maintained its position as a market leader for cost effective and innovative radio broadcast products. Inovonics specializes in high quality audio processors, RDS encoders, AM/FM modulation monitors, and off-air monitoring equipment for AM/FM/HD/RDS/Internet Radio.

Inovonics, Inc. is located in Felton, California amidst the coastal redwoods in the Santa Cruz Mountains (near Silicon Valley). d

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