



Fox Factory Holding Corp. Files Voluntary Recall for Certain Bicycle FLOAT X2 Shock Absorber Products Due to Potential Failure Hazard

SCOTTS VALLEY, Calif., October 12, 2016 (GLOBE NEWSWIRE) -- Fox Factory Holding Corp. (NASDAQ: FOXF) (the "Company"), today announced the filing of a voluntary recall for certain bicycle FLOAT X2 shock absorber products due to a potential failure hazard.

Consumers should immediately stop using this product unless otherwise instructed. Retailers, distributors, and OEM customers should hold this product and stop sales and distribution until further instructed. It is illegal to resell or attempt to resell a recalled consumer product.

FOX has learned that under certain conditions, some bicycle FLOAT X2 shock absorber air sleeves can rupture due to the increase in internal air pressure which occurs during shock absorber compression. In response to this information, FOX has filed a Section 15(b) report with the U.S. Consumer Products Safety Commission (CPSC) requesting the CPSC's permission to conduct a voluntary recall of all Model Year 2016 FLOAT X2 bicycle rear shock absorbers and certain Model Year 2017 FLOAT X2 bicycle rear shock absorbers. The shock absorbers subject to this voluntary filing were shipped on or before September 9, 2016 and DO NOT have a "250 psi max" label directly under the air fill boss on the outer sleeve. FOX is currently working with the CPSC to determine the scope of the voluntary recall and other details, including the remedial plan. A more comprehensive notice issued by the CPSC should be forthcoming in the near future. Meanwhile, if you are a reseller and have the subject rear shock absorbers in stock, please stop selling them immediately.

FOX believes that this voluntary recall will not have any material adverse effect on its financial results or current financial guidance.

If you have any questions or comments regarding this announcement please contact FOX Toll-free: 855-360-3488 (M-F, 8am – 5pm, PT).

About Fox Factory Holding Corp. (NASDAQ: FOXF)

Headquartered in Scotts Valley, CA, FOX designs and manufactures high-performance ride dynamics products primarily for bicycles, side-by-side vehicles, on-road and off-road vehicles and trucks, all-terrain vehicles, snowmobiles, specialty vehicles and applications, and motorcycles. For more than three decades, FOX's team of enthusiasts and professional athletes has been improving vehicle performance through a unique commitment to redefining ride dynamics.



FOX is a registered trademark of Fox Factory, Inc. NASDAQ Global Select Market is a registered trademark of The NASDAQ OMX Group, Inc. All rights reserved.

Forward-Looking Statements

Certain information contained in this press release, particularly information regarding completion of the offering, constitutes forward-looking statements. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts and generally contain words such as "believes", "expects", "may", "will", "intends" or similar expressions. The Company's forward-looking statements are subject to risks and uncertainties, which may cause actual results to differ materially from those projected or implied by the forward-looking statements. These risks and uncertainties include, but are not limited to market conditions; local, regional, national and international economic conditions; and other factors disclosed from time to time in the Registration Statement, base prospectus, prospectus supplement, the Company's Annual Report on Form 10-K and other filings with the SEC. Forward-looking statements are based on current expectations and assumptions and currently available data and are neither predictions nor guarantees of future events or performance. You should not place undue reliance on forward-looking statements which speak only as of the date hereof. We do not undertake to update or revise any forward-looking statements after they are made, whether as a result of new information, future events, or otherwise, except as required by applicable law.