



## Press Release

### **iGo, Inc. Reports Preliminary Fourth Quarter 2011 Financial Results and Provides Update on Development of iGo Green(R) Technology Chip**

SCOTTSDALE, Ariz., Jan. 20, 2012 (GLOBE NEWSWIRE) -- iGo, Inc. (Nasdaq:IGOI), a leading provider of eco-friendly power management solutions and accessories for mobile electronic devices, today reported preliminary financial results for the fourth quarter ending December 31, 2011.

The Company expects total revenue to range between \$8.5-\$8.8 million for the fourth quarter of 2011. The Company expects its net loss for the fourth quarter of 2011 will exceed the loss of \$0.07 per share reported in the third quarter of 2011. The Company is currently in the process of evaluating its goodwill and other intangible assets for possible impairment. If it is determined that goodwill or other intangible assets are impaired, it is likely that the net loss for the fourth quarter of 2011 could far exceed the net loss recorded in the third quarter of 2011.

The Company expects to report cash, cash equivalents and short-term investments of approximately \$15.2 million and no debt as of December 31, 2011.

iGo, Inc. expects to report its full financial results for the fourth quarter of 2011 in the first half of March 2012.

In addition, the expected completion date of the iGo Green® technology chip being jointly developed with Texas Instruments has been changed to the end of the second quarter or early third quarter of 2012. During the qualification process for the chip, it was determined that a new design for the lead frame was required, which will delay completion of the chip by several months.

Michael D. Heil, President and Chief Executive Officer of iGo, commented, "We continue to experience highly competitive pricing in the power product market, which negatively impacted our sales and gross margin in the fourth quarter. We continue to be optimistic about the possibilities for the iGo Green chip, particularly in light of new standards for battery chargers adopted by the California Energy Commission (CEC) last week. The CEC's new standards, which will go into effect on February 1, 2013, will require battery chargers for devices such as mobile phones and laptops to consume less energy while providing the same performance."

#### About iGo, Inc.

iGo, Inc. offers a full line of innovative accessories for almost every mobile electronic device on the market. Whether a consumer wants to power, protect, listen to, share, cool, hold or connect to their device, iGo has the accessories they need. iGo is also a leader in developing eco-friendly power solutions based on its patented iGo Green® technology, which automatically reduces the wasteful and expensive standby, or "vampire," power consumed by electronic devices. iGo's products are available at [www.iGo.com](http://www.iGo.com) as well as through leading resellers and retailers. For additional information call 480-596-0061, or visit [www.igo.com](http://www.igo.com).

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This press release contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934. The words "believe," "expect," "anticipate," "should," and other similar statements of our expectation identify forward-looking statements. Forward-looking statements in this press release include the expectations for fourth quarter 2011 financial results; and the expectation that the development of the iGo Green technology chip will be completed at the end of the second quarter or early in the third quarter of 2012. These forward-looking statements are based largely on management's expectations and involve known and unknown risks, uncertainties and other factors, which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. Risks that could cause results to

differ materially from those expressed in these forward-looking statements include, among others, unanticipated further delays in the development of the iGo Green technology chip; our dependence on large purchases from significant customers, namely Walmart; our ability to expand and diversify our customer base; our reliance upon Walmart, as well as other distributors and resellers; our ability to expand our revenue base and develop new products and product enhancements; the sufficiency of our revenue to absorb expenses; fluctuations in our operating results because of: increases in product costs from our suppliers, our suppliers' ability to perform, the timing of new product and technology introductions and product enhancements relative to our competitors, market acceptance of our products and technology, the size and timing of customer orders, our ability to effectively manage inventory levels, delay or failure to fulfill orders for our products on a timely basis, distribution of or changes in our revenue among distribution partners and retailers, our inability to accurately forecast our contract manufacturing needs, difficulties with new product production implementation or supply chain, product defects and other product quality problems, the degree and rate of growth in our markets and the accompanying demand for our products, our ability to expand our internal and external sales forces and build the required infrastructure to meet anticipated growth, and seasonality of sales; increased focus of consumer electronics retailers on their own private label brands; decreasing sales prices on our products over their sales cycles; our ability to expand our revenue base and develop new products and product enhancements; our failure to integrate acquired businesses, products and technologies; our reliance on and the risk relating to outsourced manufacturing fulfillment of our products, including potential increases in manufacturing costs; our ability to manage our anticipated growth; our ability to manage our inventory levels; the negative impacts of product returns; design and performance issues with our products; liability claims; our failure to expand or protect our proprietary rights and intellectual property; intellectual property infringement claims against us; our ability to hire and retain qualified personnel; our ability to secure additional financing to meet our future capital needs; increased competition and/or reduced demand in our industry; our failure to comply with domestic and international laws and regulations; economic conditions, political events, war, terrorism, public health issues, natural disasters and similar circumstances; volatility in our stock price; concentration of stock ownership among our executive officers and principal stockholders; provisions in our certificate of incorporation, bylaws and Delaware law, as well as our stockholder rights plan, that could make a proposed acquisition of the Company more difficult; and dilution resulting from potential future stock issuances.

Additionally, other factors that could cause actual results to differ materially from those set forth in, contemplated by, or underlying these forward-looking statements are included in the Company's Annual Report on Form 10-K for the year ended December 31, 2010 under the heading "Risk Factors." In light of these risks and uncertainties, the forward-looking statements contained in this press release may not prove to be accurate. The Company undertakes no obligation to publicly update or revise any forward-looking statements, or any facts, events, or circumstances after the date hereof that may bear upon forward-looking statements. Additionally, the Company does not undertake any responsibility to update you on the occurrence of unanticipated events which may cause actual results to differ from those expressed or implied by these forward-looking statements.

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iGo, Inc.