



## **FOR IMMEDIATE RELEASE**

### **FORWARD SIGNS GLOBAL EXCLUSIVE PARTNERSHIP WITH DRIPADZ - THE WATERPROOF IPAD CASE COMPANY**

Santa Monica, CA – February 28, 2012 – Forward Industries, Inc. (NASDAQ:FORD), a leading global provider of mobile technology solutions, today announced that it has entered into a global exclusive partnership with DriPadz, LLC, a designer of patent-pending waterproof protective solutions for consumer electronics devices, including the iPad.

The partnership provides Forward with a global exclusive license to sell Forward-branded products under the LifeJacket™ brand name, that incorporates DriPadz' cutting edge technology, to consumer electronics retailers, original equipment manufacturers, and business-to-business channels.

Brett M. Johnson, Forward's President and Chief Executive Officer, commented: "Our strategy is to aggregate a diversified portfolio of intellectual property partnerships focused on the consumer electronics accessory market and defined by leading technology. Our partnership with DriPadz is further proof of our execution of such strategy and follows on the heels of our recently announced partnerships with G-Form, Annex Products, and ClearPlex."

DriPadz' extreme environment, waterproof, iPad cases are designed to provide a completely airtight, germ free environment, that protects an iPad from all the elements, including a few man-made ones such as a spilled soda or bowl of cereal. Its IPX-7 and military (MIL-STD-810G) certified design utilizes stainless steel hinge pins, aluminium mounting brackets, and all non-corrosive materials, setting a new precedent in iPad protection.

Mr Johnson continued, "As tablet PCs penetrate the education, medical, industrial and commercial markets, users of these devices are seeking a waterproof protective solution that can withstand the harshest conditions. We believe the LifeJacket™ waterproof case addresses this market opportunity and are encouraged by the response that we are receiving from our current and prospective customer base."

James Klement, DriPadz Founder and President, commented: "Our partnership with Forward is opening a realm of possibilities for the worldwide success of our products into a proven distribution channel. We considered several partners to trust with our distribution and to help us leverage our intellectual property and we are confident that Forward is the perfect choice."

The LifeJacket™, by Forward, is currently designed to protect both the iPad and iPad2 and is expected to begin shipping to customers this March. Future models are planned to address the broader tablet market and Forward looks forward to announcing the details of its full range of products incorporating DriPadz' patent-pending technology and sales channels in the near future.

#### **Note Regarding Forward-Looking Statements**

This press release contains certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that reflect Forward's current expectations and projections about its future results, performance, prospects and opportunities. Forward has tried to identify these forward-looking statements by using words such as "may", "should," "expect," "hope," "anticipate," "believe," "intend," "plan," "estimate" and similar expressions. These forward-looking statements are based on information currently available to the Company and are subject to a number of risks, uncertainties and other factors that could cause its actual results, performance, prospects or opportunities in fiscal 2012 and beyond to differ materially from those expressed in, or implied by, these forward-looking statements. No assurance can be given that the actual results will be consistent with the forward-looking statements. Investors should read carefully the factors described in the "Risk Factors" section of the Company's filings with the SEC, including the Company's Form 10-K for the year ended September 30, 2011 for information regarding risk factors

that could affect the Company's results. Except as otherwise required by Federal securities laws, Forward undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason.

**About Forward Industries**

Forward Industries, Inc. (NASDAQ:FORD), founded in 1961, is a leading global mobile technology solutions Company that leverages strategic intellectual property partnerships to provide unique and innovative products. For more information about Forward Industries, visit [www.forwardindustries.com](http://www.forwardindustries.com)

**About DriPadz LLC**

DriPadz ([www.driPadz.com](http://www.driPadz.com)) has developed and designed a highly demanded product in a real world environment. By incorporating the highest grades of materials and using a simplistic approach, our products are designed and tested in the most rugged conditions while meeting military standards.

**Press Contact in United States:**

Glenny Miller

Forward Industries, Inc.

Tel: 424-268-3856

[gmler@forwardindustries.com](mailto:gmler@forwardindustries.com)