

Forward Industries Comments on Preliminary Results of Annual Meeting

WEST PALM BEACH, FL--(Marketwired - Jan 2, 2015) - Forward Industries, Inc. (NASDAQ: FORD) today announced that, based on the preliminary vote count following the Company's 2014 Annual Meeting of Shareholders, Terence Bernard Wise and all four of his director nominees, including N. Scott Fine, Michael Luetkemeyer, Eric Freitag and Howard Morgan, appear to have been elected to the Board of Directors of Forward.

Speaking on behalf of Forward's outgoing directors, Frank LaGrange Johnson said, "This election contest was over two very different visions for the future of this company. While the outgoing Board hoped our slate would prevail and be given an opportunity to implement our vision, we wish the incoming Board members well as they seek to execute their vision. As fellow shareholders, we also wish the new team the best of luck in creating value for all stakeholders. It has been our honor and pleasure to serve. It is anticipated that the results will be certified on Monday."

Speaking on behalf of Forward management, Robert Garrett, Chief Executive Officer of Forward, said, "We are extremely grateful to Forward's loyal and valued employees for their commitment, hard work and dedication during this challenging time for the company. Due to the efforts of our entire team, the company returned to profitability in 2013 and continues to be a leader in the sectors in which we operate."

Forward also noted that the preliminary vote count following the Annual Meeting also indicates that shareholders voted FOR the ratification of the appointment of CohnReznick LLP, as our independent registered public accounting firm for the fiscal year ending September 30, 2015.

About Forward Industries, Inc.

Incorporated in 1962, and headquartered in West Palm Beach, Fla., Forward Industries is a global designer and distributor of mobile device cases and accessories. Forward Industries' products can be viewed online at www.forwardindustries.com.

Forward-Looking Statements

In addition to the historical information contained herein, 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 the Company's current expectations and projections about its future results, performance, prospects and opportunities. The Company 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 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, 2014 for information regarding risk factors that could affect the Company's

results. Except as otherwise required by Federal securities laws, the Company 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.