



**FOR IMMEDIATE RELEASE**

**FORWARD INDUSTRIES EXPANDS BOARD**

Santa Monica, CA, May 24, 2011 – Forward Industries, Inc. (NASDAQ: FORD), a designer and distributor of power, protection and peripheral solutions for consumer electronic devices, today announced that Ciara Burnham, a Senior Managing Director of Evercore Partners, has joined the Company's Board of Directors, increasing the size of the Board to seven members.

Ms. Burnham brings a wealth of financial advisory and business management experience to the Board. Currently Ms. Burnham serves as head of Corporate Development and Strategy, working on all major business development and expansion initiatives for Evercore, including acquisitions, capital raising, alliances, joint ventures, and new business initiatives. Additionally, Ms. Burnham provides oversight to the firm's investment management businesses, including private equity, public equity, and wealth management. In her 14 years with Evercore Partners and affiliates, she has served in a number of capacities, including private equity investing, mergers and acquisitions advisory, and the launch of a fixed income hedge fund affiliate.

Before joining Evercore, Ms. Burnham was a buy-side equity analyst at Sanford C. Bernstein & Co., and worked in the financial institutions groups at McKinsey & Co., and Booz Allen & Hamilton. Ms. Burnham received her MBA in Finance from Columbia Business School, where she was awarded many academic excellence awards, and her AB from Princeton University's Woodrow Wilson School of International and Public Affairs.

Grange Johnson, Chairman of the Board, commented, "We welcome someone of Ciara's unparalleled experience and caliber to the Board. Her extensive private equity, operational and M&A experience will be crucial as we seek to execute against our vision to build a world class consumer electronics accessory company."

Ms. Burnham stated, "I am very pleased to be joining the Company and am excited about the prospect of working with my new colleagues on the Board and its management. There are many initiatives being considered, and I look forward to bringing my skill sets to bear in achieving value added outcomes for the Company and its shareholders."

**About Forward Industries**

Forward Industries, Inc. designs and distributes power, protection and peripherals solutions for consumer electronic devices. Forward's products can be viewed online at [www.forwardindustries.com](http://www.forwardindustries.com).

**Forward-Looking Statements**

This news release contains forward-looking statements (within the meaning of the Private Securities Litigation Reform Act of 1995) that are subject to risks and uncertainties. Actual results may differ substantially from those expressed or implied in such forward-looking statements due to a number of factors. Readers are cautioned that all forward-looking statements are based on management's present expectations, estimates and projections, but involve risks and uncertainty, including without limitation, anticipated transaction structure and terms of the transaction, status of the acquisition process, uncertainties in the negotiation of definitive agreements, the due diligence process, the ability to obtain necessary third party consents, as well as general market conditions, competition and pricing. Please refer to the Company's report on Form 10-K for the year ended September 30, 2010 and subsequent reports on Forms 10-Q and 8-K as filed with the Securities and Exchange Commission for additional information. The Company is under no obligation (and expressly disclaims any obligation) to update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

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