

Nov. 21, 2012

Hagens Berman Investigates OCZ Technology Group Following Disclosure of SEC Probe, Reminds Investors of Dec. 10, 2012, Lead Plaintiff Deadline

Hagens Berman Sobol Shapiro, LLP, a national investor-rights law firm, today announced further investigation of OCZ Technology Group, Inc. (NASDAQ: OCZ) ("OCZ") following the company's disclosure of an SEC subpoena and investigation into possible securities law violations. The firm also notified investors of the Dec. 11, 2012, deadline to move for lead plaintiff in class-action lawsuits filed against OCZ.

Investors who purchased OCZ securities between July 10, 2012, and Oct. 11, 2012 (the "Class Period") are encouraged to contact the firm. Investors can reach Hagens Berman partner Reed R. Kathrein, who is leading Hagens Berman's investigation, by calling (510) 725-3000 or by emailing OCZ@hbsslaw.com.

Multiple lawsuits have been filed in the United States District Court for the Northern District of California, alleging that OCZ made false or misleading statements to investors prior to announcing its preliminary revenues for the 2nd quarter of the 2013 fiscal year on Sept. 5, 2012. Following OCZ's revenue announcement, the company's stock price fell more than 18 percent. On Sept. 17, 2012, the company announced the resignation of its President, Ryan M. Peterson, and the price declined again, down an additional 7 percent.

On Oct. 10, 2012, OCZ disclosed that revenue for the second quarter "will be materially lower than the September 5th preliminary revenue range...principally due to the impact of customer incentive programs."

On Nov. 21, 2012, OCZ revealed that it was notified on Nov. 15, 2012, by the Securities and Exchange Commission that it was "conducting an investigation," and that as part of that investigation, "the Company also received a subpoena requesting certain documents and information generally related to its press releases on Sept. 5, 2012, and Oct. 10, 2012, and the financial reporting for customer incentive programs, among other matters." OCZ stock has dropped an additional 9 percent in after-hours trading to \$1.08.

The deadline to move for lead plaintiff in the lawsuits is Dec. 11, 2012. The deadline is only for those who wish to move for lead plaintiff in the proposed class action. The Court appoints as lead plaintiff the individual or group with the largest losses and who otherwise meets the requirements of an appropriate class representative.

The firm also reminds whistleblowers with inside information that rewards may be available to individuals who report information leading to a successful enforcement action by the Securities and Exchange Commission. Under the new SEC whistleblower program, whistleblowers who provide original information may receive rewards totaling up to 30 percent of any successful recovery made by the SEC.

More information about this investigation is available at <http://hb-securities.com/investigations/OCZ>.

About Hagens Berman

Hagens Berman Sobol Shapiro LLP is an investor-rights class-action law firm with offices in 10 cities. The firm represents whistleblowers, workers and consumers in complex litigation. More about the law firm and its successes can be found at www.hbsslaw.com. The firm's securities law blog is at www.meaningfuldisclosure.com.

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