



## **For Immediate Release**

### **FORWARD INDUSTRIES APPOINTS GONZALO LABARCA TO LEAD WORLDWIDE CELL PHONE PRODUCT SALES**

POMPANO BEACH, FL — March 20, 2006 — Forward Industries, Inc. (NASDAQ:FORD), designer and distributor of custom carrying case solutions, today announced the appointment of Gonzalo Labarca as Director of Global Cell Phone Product Sales to lead the Company's cell phone sales and marketing efforts, effective March 17, 2006.

Mr. Labarca has more than 20 years of experience in sales and marketing. Before joining Forward he spent 10 years at Motorola. His most recent position was Business Manager of Motorola's iDEN division, where he led the cell phone accessories group. Prior to Motorola, Mr. Labarca provided consulting services for various sales, marketing and retail operations through Harken, a firm that he founded. Earlier, he held sales and operational positions with Intercontinental Shoes, Inc., a wholesale footwear company with more than 150 customers including major retail operations, and Celso Perez CxA, one of the largest footwear manufacturers and importers in the Dominican Republic. Mr. Labarca has a Bachelor of Science degree in Industrial Engineering and a Graduate degree in Marketing from Instituto Tecnológico de Santo Domingo, and a Masters of Business Administration from the University of Florida at Gainesville.

In announcing the appointment, Forward's Chairman and CEO Jerome E. Ball stated, "We are extremely pleased to welcome Gonzalo to the Forward team. Cell phone products comprise the most significant part of our business, and Motorola is our largest and longest-standing customer. We are confident that Gonzalo's deep knowledge of the cell phone accessory business and distinctive understanding of our customers' needs will enable him to excel in this key position."

Mr. Labarca replaces Karsten Myralf who resigned from Forward to pursue other business opportunities. The Company is grateful for Mr. Myralf's contributions during his 12 years of service to the Company.

#### **About Forward Industries**

Forward Industries, Inc. designs and distributes custom carrying case solutions primarily for cellular phones and home medical diagnostic equipment. The Company sells its products directly to original equipment manufacturers and also markets a line of Carry Solutions under the "Motorola" brand name. Forward's products can be viewed online at [www.fwdinnovations.com](http://www.fwdinnovations.com) and [www.forwardindustries.com](http://www.forwardindustries.com).

Statements in this press release other than statements of historical fact are "forward-looking statements." Such statements are subject to certain risks and uncertainties, identified from time to time in the Company's filings with the Securities and Exchange Commission that could cause actual results to differ materially from those reflected in any forward-looking statements. These forward-looking statements represent the Company's judgment as of the date of the release. The Company disclaims, however, any obligation to update these forward-looking statements.

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