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Garmin Collaborates with Vuzix to Develop Next Generation Nano-Imprinted Waveguide with microLED based Display Systems

ROCHESTER, N.Y., May 14, 2024 /PRNewswire/ -- Vuzix® Corporation (NASDAQ: VUZI), ("Vuzix" or, the "Company"), a leading supplier of smart glasses and Augmented Reality (AR) technology and products, is pleased to announce that the Company has signed a multi-phase development contract with Garmin for next generation nano-imprinted waveguide-based display system.



Under the terms of the contract, Vuzix will develop and deliver in succession, waveguide based optical systems with full custom projection engines, and then ultimately production units. Vuzix capabilities around the design and development of custom waveguide optics with volume production nano imprinting for vision based optical systems will power solutions for Garmin that offer significant cost, form factor, and space savings versus current deployed technologies.

"Garmin is a technological leader and an ideal collaborator for implementing our advanced waveguide-based solutions in numerous markets," said Paul Travers, President and Chief Executive Officer at Vuzix. "This development agreement further demonstrates how effectively Vuzix, with our OEM partners, is able to leverage the industry-leading optical technologies and manufacturing capabilities that we have created to support the burgeoning

near eye display industry."

About Garmin Ltd.

Garmin Ltd. (NYSE: GRMN) incorporated in Switzerland, and its principal subsidiaries are located in the United States, Taiwan and the United Kingdom. Garmin is a registered trademark. All other brands, product names, company names, trademarks and service marks are the properties of their respective owners. All rights reserved.

About Vuzix Corporation

Vuzix is a leading designer, manufacturer and marketer of Smart Glasses and Augmented Reality (AR) technologies and products for the enterprise, medical, defense and consumer markets. The Company's products include head-mounted smart personal display and wearable computing devices that offer users a portable high-quality viewing experience, provide solutions for mobility, wearable displays and augmented reality, as well OEM waveguide optical components and display engines. Vuzix holds more than 375 patents and patents pending and numerous IP licenses in the fields of optics, head-mounted displays, and augmented reality Video Eyewear field. Moviynt, an SAP Certified ERP SaaS logistics solution provider, is a Vuzix wholly owned subsidiary. The Company has won Consumer Electronics Show (or CES) awards for innovation for the years 2005 to 2024 and several wireless technology innovation awards among others. Founded in 1997, Vuzix is a public company (NASDAQ: VUZI) with offices in: Rochester, NY; Munich, Germany; and Kyoto and Tokyo, Japan. For more information, visit the Vuzix [website](#), [Twitter](#) and [Facebook](#) pages.

Forward-Looking Statements Disclaimer

Certain statements contained in this news release are "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. Forward-looking statements contained in this release relate to Vuzix Smart Glasses, the continued expansion of its smart glasses business with this and other global retailers, their success in deployment, future sales, continued deployments, and their timing, and among other things the Company's leadership in the Smart Glasses and AR display industry. They are generally identified by words such as "believes," "may," "expects," "anticipates," "should" and similar expressions. Readers should not place undue reliance on such forward-looking statements, which are based upon the Company's beliefs and assumptions as of the date of this release. The Company's actual results could differ materially due to risk factors and other items described in more detail in the "Risk Factors" section of the Company's Annual Reports and MD&A filed with the United States Securities and Exchange Commission and applicable Canadian securities regulators (copies of which may be obtained at www.sedar.com or www.sec.gov). Subsequent events and developments may cause these forward-looking statements to change. The Company specifically disclaims any obligation or intention to update or revise these forward-looking statements as a result of changed events or circumstances that occur after the date of this release, except as required by applicable law.


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