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Vuzix Receives OEM Purchase Orders from Multiple Defense and Commercial Customers

ROCHESTER, N.Y., Jan. 10, 2023 /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 the receipt of multiple OEM purchase orders for engineering services and products from three previously undisclosed defense firms and one previously undisclosed commercial customer. These orders, which were all received during the second half of 2022 and partially or fully shipped against before year end, are expected to expand in size over time to the extent each of these programs progresses. A brief description of each of these firms, the names of which cannot be disclosed at this stage of development, and the intended use cases for are as follows.



A multinational electronics contract manufacturer has placed multiple orders for Vuzix waveguides and displays to support its development and manufacture of unique vision-based AR glasses.

A US-based leader in technologically advanced and intelligent solutions for the global aerospace and defense industry has given Vuzix an engineering services contract to support the development of a lightweight heads-up display (HUD) replacement for technologies previously supplied by a China-based company. This firm, a top 10 defense contractor, is the incumbent supplier for several existing programs and has turned to Vuzix as a US-based manufacturer of waveguide and display technologies.

A US-based supplier of protective armor and head systems, as well as innovative power supply and management solutions for military and tactical operators worldwide, has placed an order for Vuzix hardware technologies that will support their efforts to design several prototype display systems for the US Navy. Naval teams are currently using ruggedized Android phones but want to move the display to the helmet using Vuzix display technology. This customer plans to deliver its prototypes to the US Navy in pursuit of a design selection that, if successful, could result in volume production contracts over the next several years.

A US-based global leader in personal protection and situational awareness solutions for defense forces, emergency responders, and industrial personnel, has placed an order for

Vuzix waveguides and projectors with the objective of adding smart capabilities to their helmet solutions via inclusion of a HUD.

"Our OEM business has continued to steadily expand in 2022 as more and more defense, consumer and enterprise firms are turning to Vuzix for its advanced low-cost waveguide and display solutions, solutions that are designed and manufactured in the United States. With some of these defense firms, we are already discussing much larger development and supply contracts for 2023," said Paul Travers, President and Chief Executive Officer at Vuzix. "These new relationships further demonstrate the emerging presence of our advanced technologies in next generation system designs."

About Vuzix Corporation

Vuzix is a leading supplier of Smart Glasses and Augmented Reality (AR) technologies and products for the consumer and enterprise markets. The Company's products include personal display and wearable computing devices that offer users a portable high-quality viewing experience, provide solutions for mobility, wearable displays and augmented reality. Vuzix holds 274 patents and patents pending and numerous IP licenses in the 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 2023 and several wireless technology innovation awards among others. Founded in 1997, Vuzix is a public company (NASDAQ: VUZI) with offices in Rochester, NY, Oxford, UK, 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' business growth with these four customers, future orders, including potential volume production and the ultimate success of their respective programs 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.

Media and Investor Relations Contact:

Ed McGregor, Director of Investor Relations
Vuzix Corporation
ed_mcgregor@vuzix.com

Tel: (585) 359-5985

Vuzix Corporation, 25 Hendrix Road, West Henrietta, NY 14586 USA,
Investor Information – IR@vuzix.com www.vuzix.com



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