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Microvision Signs Contract with Leading European Automotive Tier 1 Integrator

REDMOND, Wash.--(BUSINESS WIRE)--

Microvision (NASDAQ:MVIS), a leader in light scanning technologies for display and imaging products, announced that it has signed a development agreement with a leading European supplier of automotive and industrial technologies. Under the agreement, Microvision will deliver prototype samples for the automotive Tier 1 partner to evaluate Microvision's PicoP(TM) technology for a variety of automotive display applications, including Head Up Displays (HUD).

Microvision has pioneered the development of an ultra-miniature laser projection technology called PicoP. The PicoP display is based on Microvision's proprietary MEMS scanning micro mirror technology that offers important mobile application advantages over existing flat panel technologies: exceptional resolution, contrast and color, smaller packaging, and less power consumption.

"We are now in development with leading Tier 1 integrators in all three major automotive economies: North America, Europe and Asia," said Alexander Tokman, President and CEO of Microvision. "We believe this further affirms our PicoP automotive strategy and allows us to broaden opportunities with leading automakers."

The name of the automotive tier 1 supplier was withheld at its request for confidentiality reasons.

About Microvision: <http://www.microvision.com>

Headquartered in Redmond, WA, Microvision, Inc., is the world leader in the development of high-resolution displays and imaging systems based on the company's proprietary silicon micro-mirror technology. The company's technology has applications in a broad range of industrial, consumer, military, and professional products.

Forward-Looking Statement

Certain statements contained in this release, including those relating to future product development, market opportunities and statements using words such as "believe" are forward-looking statements that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially from those projected in the company's forward-looking statements include the following: capital market risks, our ability to raise additional capital when needed; market acceptance of our technologies and products; our financial and technical resources relative to those of our competitors; our ability to keep up with rapid technological change; our dependence on the defense industry and a limited number of government development contracts; government regulation of our technologies; our ability to enforce our intellectual property rights and protect our proprietary technologies; the ability to

obtain additional contract awards; the timing of commercial product launches and delays in product development; the ability to achieve key technical milestones in key products; dependence on third parties to develop, manufacture, sell and market our products; potential product liability claims, risks related to Lumera's business and the market for its equity and other risk factors identified from time to time in the company's SEC reports and other filings, including the Company's Annual Report on Form 10-K filed with the SEC. Except as expressly required by the federal securities laws, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changes in circumstances or any other reason.

Source: Microvision, Inc.