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MicroVision Establishes First Global Research and Development Center at Nanyang Technological University in Singapore

New R&D Center to Develop Breakthrough Innovations in Laser Display and Imaging for Mobile, Automotive, and Medical Applications

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

MicroVision (Nasdaq: MVIS), a leader in innovative ultra-miniature display technology, today announced the opening of a research and development center at Nanyang Technological University (NTU), Singapore. The research facility, located on NTU's sprawling 200-hectare green campus, will focus on developing innovative breakthrough products using MicroVision's PicoP(R) Display technology.

MicroVision plans to staff the new R&D facility with up to 25 engineers by 2012 to work on advanced research and development projects, perform operational support functions, and build upon the company's current industry leading portfolio of over 500 patents issued and pending. By collaborating with NTU, MicroVision aims to leverage the university's strength and expertise in Engineering, Microelectronics and Materials Science to conduct joint research and development with faculty and students. The alliance is also expected to facilitate the exchange of ideas between NTU staff and students and MicroVision personnel, as well as provide possible internship opportunities for NTU students.

The Memorandum of Understanding between NTU and MicroVision was signed today by Professor Bertil Andersson, NTU's President-Designate and Provost and Alexander Tokman, CEO and President, MicroVision.

"We chose Singapore and NTU to establish our first global R&D facility for several reasons," said Alexander Tokman, MicroVision president and CEO. "First, Singapore is a hub for exceptional technical talent and productivity, the students at NTU are first-class and we are confident they will bring a wealth of new ideas and fresh thinking to our research and development efforts. Second, Singapore is centrally located and positions us closer many of MicroVision's manufacturers and customers."

"This is MicroVision's first R&D center outside the United States and they were originally interested in setting it up in Taiwan. They decided on NTU because of our expertise in engineering and computing and our excellent research infrastructure," said Professor Andersson. "This collaboration means MicroVision engineers will work side by side with NTU faculty and students to perform joint research into innovative imaging and display solutions. We look forward to seeing the next-generation products invented at NTU and commercially launched in Singapore and beyond."

MicroVision's dedicated R&D center includes a customized laboratory at NTU's Innovation Centre. The company will work directly with NTU's School of Electrical and Electronic Engineering and the Division of Physics and Applied Physics.

MicroVision has a history of collaborating with leading universities and research institutes across the globe, including Stanford, MIT (USA) and Fraunhofer Institute (Germany). The company's strong focus on research and development is evidenced by the strength of its patent portfolio, which has been ranked in the top 20 among global electronics companies for the past three years by the Institute of Electrical and Electronics Engineers (IEEE).

NTU has been rapidly ramping its research capabilities in the last few years and has established strong industry partners including Rolls-Royce, Robert Bosch, Thales, and Toray. Like MicroVision, these leading companies chose to set up research facilities at NTU, where they collaboratively work with NTU faculty and students to pursue their respective research interests.

About MicroVision

MicroVision provides the PicoP(R) display technology platform designed to enable next-generation display and imaging products for pico projectors, vehicle displays and wearable displays that interface with mobile devices. The company's projection display engine uses highly efficient laser light sources that create vivid images with high contrast and brightness. For more information, visit the company's website (microvision.com) and corporate blog (microvision.com/displayground).

About Nanyang Technological University

A research-intensive public university, Nanyang Technological University (NTU) has 33,500 undergraduate and postgraduate students in the colleges of Engineering, Business, Science, and Humanities, Arts, & Social Sciences. In 2013, NTU will enroll the first batch of students at its new medical school, the Lee Kong Chian School of Medicine, which is set up jointly with Imperial College London.

NTU is also home to four world-class autonomous institutes - the National Institute of Education, S Rajaratnam School of International Studies, Earth Observatory of Singapore, and Singapore Centre on Environmental Life Sciences Engineering - and various leading research centers such as the Nanyang Environment & Water Research Institute (NEWRI) and Energy Research Institute @ NTU (ERI@N).

A fast-growing university with an international outlook, NTU is putting its global stamp on Five Peaks of Excellence: Sustainable Earth, Future Healthcare, New Media, New Silk Road, and Innovation Asia.

NTU has a satellite campus in Singapore's science and tech hub, one-north, and is setting up a campus in Novena, Singapore's medical district. It will also have its first campus in China, the NTU Tianjin College, in 2013.

For more information, visit www.ntu.edu.sg

Forward-Looking Statements

Certain statements contained in this release, including those relating to future collaboration and results of the collaboration such as additional patents and commercial products and those using words such as "plans" and "will," 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: our ability to raise additional capital when needed; our customers failure to perform under open purchase orders; our financial and technical resources relative to those of our competitors; our ability to keep up with rapid technological change; 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; and other risk factors identified from time to time in the company's SEC reports, including the company's Annual Report on Form 10-K filed with the SEC. Except as expressly required by 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