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MicroVision Secures Agreement with Leading Global Electronics Brand

MicroVision helps OEMs fuel the next generation of innovation in electronics

REDMOND, Wash.--(BUSINESS WIRE)-- [MicroVision](#) (NASDAQ: MVIS), a leader in innovative ultra-miniature projection display technology, today announced a development agreement with a prominent electronics company to incorporate MicroVision's ground breaking PicoP® display technology into a display engine that could enable a variety of new products.

Under the agreement MicroVision is supporting the OEM's development of a display engine based on patented PicoP display technology and includes \$4.6 million in development fees to MicroVision over the next 13 months. The companies have begun commercial negotiations with the expectation that licensing and component supply agreements would constitute the next stage of engagement leading to the OEM's introduction of commercial products. At the request of MicroVision's OEM customer, its name and other details of the contract are being kept confidential.

"We are pleased to sign this agreement and begin development with a Fortune Global 100 electronics giant," said Alexander Tokman, president and CEO of MicroVision. "The execution of this latest agreement further solidifies our strategy to leverage our core expertise and that of our OEM partners to capture substantial new opportunities for PicoP display technology in our target markets. We believe this agreement, a milestone advancement of our "Image by PicoP®" licensing business model, helps build our pipeline for potential significant future revenue."

The company's "Image by PicoP®" licensing business model allows OEMs to create differentiation in their products by integrating MicroVision's proprietary, advanced display technology. PicoP display technology is a powerful, patented solution that projects high definition, focus free content from a tiny, low power display engine. MicroVision's technology enables OEMs to deliver a high quality consumer viewing experience to their customers by offering new and enhanced ways to view and share information. Whether for personal entertainment, social engagement, business collaboration, driver safety or in whatever way OEMs' imaginations take them, PicoP display technology can be the new and exciting element that consumers are searching for to elevate their mobile content viewing experience.

Fueling the next generation of innovation is at the core of MicroVision's business objectives. Helping to propel the success of MicroVision's business model is the continued growth and demand for mobile connected devices. According to Steve Koenig, director of industry analysis for the Consumer Electronics Association (CEA), [revenues for the consumer electronics \(CE\) industry are projected to reach a new record-high of \\$209.6 billion in 2013](#). "Consumer adoption of smartphones and tablets continues to expand briskly, as mobile connected devices take center stage in today's connected, digital lifestyle."

Emerging trends are redefining the prominence of visual content in consumers' use of mobile devices as documented in recent studies such as the Harvard Business Review's look at "[How People Really Use Mobile](#)" and Cisco's [Visual Networking Index](#). MicroVision's PicoP display technology is ideally suited to enhance the way consumers view and interact with the content the mobile ecosystem is producing beyond the constraints of the small screen.

About MicroVision

MicroVision is the creator of PicoP® display technology, an ultra-miniature laser projection solution for mobile consumer electronics, automotive head-up displays and other applications. MicroVision's patented display technology helps OEMs break down display boundaries and offer enhanced visibility to mobile experiences. Nearly two decades of research has led MicroVision to become an independently recognized leader in the development of intellectual property. MicroVision's IP portfolio has been recognized by the Patent Board as a top 50 IP portfolio among global industrial companies and is also included in the Ocean Tomo 300 Patent Index. The company is based in Redmond, Wash.

For more information, visit the company's website at www.microvision.com, on Facebook at www.facebook.com/MicroVisionInc or follow MicroVision on Twitter at [@MicroVision](https://twitter.com/MicroVision).

MicroVision and PicoP are trademarks of MicroVision, Inc. in the United States and other countries. All other trademarks are the properties of their respective owners.

Forward-Looking Statements

Certain statements contained in this release, including those relating to contract benefits, strategy, future products and technology development 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: we may be unable to successfully perform our obligations under the agreement, our contract party may not perform its obligations under the agreement, our ability to raise additional capital when needed; products incorporating our PicoP display engine may not achieve market acceptance, commercial partners may not perform under agreements as anticipated, we may be unsuccessful in identifying parties interested in paying any amounts or amounts we deem desirable for the purchase or license of IP assets, our or 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; OEM customers and other third parties may not develop, manufacture, sell or 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.

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