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MicroVision, Inc. Announces New License Agreement with a Leading Technology Company

Agreement includes a \$10 million license fee in 2018

REDMOND, Wash., May 09, 2018 (GLOBE NEWSWIRE) -- MicroVision, Inc. (NASDAQ:MVIS), a leader in innovative ultra-miniature projection display and sensing technology, today announced that it has entered into a license agreement with a leading global technology company to allow the licensee to use MicroVision's display technology to manufacture and sell display-only engines based on MicroVision reference designs. The agreement grants a world wide, exclusive, five-year license to display-only technology. In order to maintain exclusivity, the licensee is required to purchase minimum quantities of MEMS and ASICs from MicroVision.

"We are excited to announce this agreement with a recognized world leader in the manufacturing and sale of electronic products and components," said Perry Mulligan, MicroVision's Chief Executive Officer. "This license agreement for display-only products validates our product roadmap and Go-To-Market strategy of targeting five key vertical markets. We believe our licensee's manufacturing prowess and use of our Laser Beam Scanning technology will assist MicroVision in lowering product costs and securing new customers in the other verticals that we serve."

The licensee has agreed to pay MicroVision a license fee of \$10 million in 2018. An initial payment of \$5 million is scheduled to be paid this quarter and a second payment of \$5 million is scheduled to be paid in October. As part of the agreement, MicroVision expects to receive additional payments for non-recurring engineering expenses and services associated with process and product transfer and qualification milestones.

The agreement does not include a license to MicroVision technology related to interactive displays, LiDAR and 3D sensing, or near-eye applications, such as augmented or virtual reality, which remain key vertical markets for MicroVision.

About MicroVision

MicroVision is the creator of PicoP[®] display technology, an ultra-miniature laser projection and sensing solution. MicroVision's patented technology is a single platform that can enable projected displays, image capture and interaction for a wide array of future-ready products in this rapidly evolving, always-on world. Extensive 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 has been included in the Ocean Tomo 300 Patent Index. The company is based in Redmond, Washington.

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 providing solutions, payments, financial benefits, lowering product costs, supply of components, maintaining exclusivity, potential new customers, vertical markets for MicroVision technology and products, potential products, new capabilities, applications and features of MicroVision technology, and those containing words such as "targeting," "scheduled," "expects," "validates," and "believe," are forward-looking statements that involve 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; products incorporating our PicoP® display technology 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; 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.

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