

December 16, 2019



# MicroVision to Request Hearing with Nasdaq to Stay Delisting Action

REDMOND, Wash., Dec. 16, 2019 (GLOBE NEWSWIRE) -- MicroVision, Inc. (NASDAQ:MVIS), a leader in innovative ultra-miniature projection display and sensing technology, today announced that on December 12, 2019, MicroVision, Inc. received formal notice from the Listing Qualifications Staff (the "Staff") of The Nasdaq Stock Market LLC ("Nasdaq") indicating that the Staff had determined to delist the Company's securities from The Nasdaq Global Market based upon the Company's continued non-compliance with the \$1.00 bid price requirement, unless the Company requests a hearing before the Nasdaq Hearings Panel (the "Panel").

The Company intends to request a hearing before the Panel, which will stay any further action by the Staff pending the Panel's decision. At the hearing the Company intends to present its plan to regain compliance with all applicable criteria for continued listing. There can be no assurance that the Panel will determine to continue the Company's listing, or that the Company will be able to evidence compliance with listing criteria within the period of time that may be granted by the Panel.

As previously disclosed in the Company's Current Report on Form 8-K filed on June 14, 2019, on June 13, 2019, the Staff notified the Company that, based upon the closing bid price for the Company's common stock for the 30 prior consecutive business day period, the Company no longer satisfied the \$1.00 bid price requirement set forth in Nasdaq Listing Rule 5450(a)(1), and that it had been provided a 180-calendar day grace period to regain compliance with that requirement, through December 10, 2019.

## About MicroVision

MicroVision is the creator of PicoP® scanning technology, an ultra-miniature sensing and projection solution based on the laser beam scanning methodology pioneered by the company. MicroVision's platform approach for this sensing and display solution means that its technology can be adapted to a wide array of applications and form factors. We combine our hardware, software, and algorithms to unlock value for our customers by providing them a differentiated advanced solution for a rapidly evolving, always-on world.

MicroVision has a substantial portfolio of patents relating to laser beam scanning projection and sensing. MicroVision's industry leading technology is a result of its extensive research and development. The company is based in Redmond, Washington.

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 the Company's

ability to maintain its listing on Nasdaq, future products and product applications and adoption of technology 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: the risk that the Panel may determine not to continue the Company's listing, and that the Company may be unable to evidence compliance with listing criteria within the period of time that may be granted by the Panel; 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; 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.

### **Investor Relations Contact**

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Source: MicroVision, Inc.