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MicroVision Increases Production Capacity to Meet Anticipated Demand

REDMOND, WA / ACCESSWIRE / December 19, 2024 /MicroVision, Inc.

(NASDAQ:MVIS), a leader in MEMS-based solid-state automotive lidar and ADAS solutions, today announced that it has increased production capacity for its MOVIA L sensor to meet anticipated demand from the industrial sector.

Building on the relationship with its existing automotive Tier 1 manufacturing partner, MicroVision expects output of MOVIA L sensors for 2025 to significantly increase compared to 2024. The continued acceleration of production capacity throughout 2025 will result in a reduced average cost per sensor, while maintaining a high-quality product suitable for industrial applications.

"Securing this production capacity is critical to support high-volume orders from industrial customers, so we feel good closing out the year with this commitment in hand," said Sumit Sharma, Chief Executive Officer. "We are pleased with this scaling, particularly from a cost perspective, and our Tier 1 automotive supplier, ZF, is a strong partner to help us deliver high-quality sensors into the industrial market."

About MicroVision

With offices in the U.S. and Germany, MicroVision is a pioneering company in MEMS-based laser beam scanning technology that integrates MEMS, lasers, optics, hardware, algorithms and machine learning software into its proprietary technology to address existing and emerging markets. The Company's integrated approach uses its proprietary technology to provide automotive lidar sensors and solutions for advanced driver-assistance systems (ADAS) and for non-automotive applications including industrial, smart infrastructure and robotics. The Company has been leveraging its experience building augmented reality micro-display engines, interactive display modules, and consumer lidar modules.

For more information, visit the Company's website at www.microvision.com, on Facebook at www.facebook.com/microvisioninc, and LinkedIn at <https://www.linkedin.com/company/microvision/>.

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Forward-Looking Statements

Certain statements contained in this release, including product and manufacturing capabilities, customer engagement and the likelihood of success, opportunities for revenue, market position, and product portfolio are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in the

forward-looking statements. Factors that could cause actual results to differ materially from those projected in such forward-looking statements include the risk its ability to operate with limited cash or to raise additional capital when needed; market acceptance of its technologies and products or for products incorporating its technologies; the failure of its commercial partners to perform as expected under its agreements; its financial and technical resources relative to those of its competitors; its ability to keep up with rapid technological change; government regulation of its technologies; its ability to enforce its intellectual property rights and protect its proprietary technologies; the ability to obtain customers and develop partnership opportunities; 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 its products; potential product liability claims; its ability to maintain its listing on The Nasdaq Stock Market, 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, Quarterly Reports on Form 10-Q and other reports filed with the SEC. These factors are not intended to represent a complete list of the general or specific factors that may affect the Company. It should be recognized that other factors, including general economic factors and business strategies, may be significant, now or in the future, and the factors set forth in this release may affect the Company to a greater extent than indicated. Except as expressly required by federal securities laws, the Company undertakes 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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