

April 20, 2017



MicroVision Awarded Development and Supply Contract for Laser Beam Scanning System by a Leading Technology Company

Contract includes \$24 million for non-recurring development fees and other items and includes an upfront payment

REDMOND, Wash.--(BUSINESS WIRE)-- [MicroVision, Inc.](http://www.microvision.com) (NASDAQ: MVIS), a leader in innovative ultra-miniature projection display and sensing technology, today announced that it has signed a significant contract with a major technology company to develop a Laser Beam Scanning (LBS) display system and to produce MicroVision specific components.

Under this agreement, MicroVision would develop a new generation of MEMS¹, ASICs² and related firmware for a high resolution, LBS based product the technology company is planning to produce. MicroVision would receive up to \$24 million including \$14 million in fees for development work that is expected to span 21 months and an upfront payment for other items. The development fees would be paid contingent on completion of milestones in 2017 and 2018. Further details on the milestone timing, amounts related to the milestones, quantity of components and other details of the contract are not being made public.

“We believe the LBS display markets have tremendous opportunity for growth, and we are extremely pleased that a major technology company has decided to work with MicroVision and our PicoP® scanning technology in the development of its product,” said Alexander Tokman, president and CEO of MicroVision. “We believe that our systems expertise and the ability of our patented LBS technology to create a display that produces high resolution images from a low power, small form factor engine were key contributors to winning this business.”

MicroVision’s patented PicoP® scanning technology is well suited to support a wide array of applications including pico projection, interactive pico projection, 3D LiDAR sensing for applications such as advanced driver assistance systems (ADAS), robotics and industrial applications, and Augmented and Virtual Reality (AR/VR).

¹ Micro-electrical mechanical systems (MEMS)

² Application-specific integrated circuits (ASICs)

About MicroVision

MicroVision is the creator of PicoP® scanning technology, an ultra-miniature laser projection and sensing solution based on the laser beam scanning methodology pioneered by the company. MicroVision's platform approach for this advanced display and sensing solution

means that it can be adapted to a wide array of applications and form factors. It is an advanced solution for a 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, 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).

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Forward-Looking Statements

Certain statements contained in this release, including those relating to future non-recurring and other payments, benefits of the announced agreement, performance of obligations of the company under the announced agreement, future product and product applications, market growth, and operating results 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 timely meet the milestones under and otherwise comply with the terms of the announced agreement, the performance of the technology company of its obligations under the announced agreement, our ability to raise additional capital when needed; products incorporating our PicoP® scanning 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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