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Vuzix Announces Follow-on OEM Enterprise Smart Glasses Order

ROCHESTER, N.Y., March 11, 2019 /PRNewswire/ -- [Vuzix® Corporation](#) (NASDAQ: VUZI), ("Vuzix" or, the "Company"), a leading supplier of Smart Glasses and Augmented Reality (AR) technology and products, is pleased to announce that the Company has received a follow-on OEM purchase order. This order is for approximately \$1 million in M300C smart glasses. The follow-on smart glasses order falls under the 3-year supply agreement between the Company and its existing OEM partner.



"We are excited to see this relationship move forward and develop as originally expected," said Paul Travers, President and Chief Executive Officer at Vuzix. "The enterprise smart glasses market continues to move towards large scale adoption as smart glasses become a mainstream device helping to increase employee productivity. The global smart glasses market is expected to grow by [43% annually through 2022](#) (Research and Markets), reaching about [\\$20 billion](#) (ReportLinker), and this order represents one of what we expect to be many more proof points seen over the balance of this year."

About Vuzix Corporation

Vuzix is a leading supplier of Smart-Glasses and Augmented Reality (AR) technologies and products for the consumer and enterprise markets. The Company's products include personal display and wearable computing devices that offer users a portable high-quality viewing experience, provide solutions for mobility, wearable displays and augmented reality. Vuzix holds 144 patents and patents pending and numerous IP licenses in the Video Eyewear field. The Company has won Consumer Electronics Show (or CES) awards for

innovation for the years 2005 to 2019 and several wireless technology innovation awards among others. Founded in 1997, Vuzix is a public company (NASDAQ: VUZI) with offices in Rochester, NY, Oxford, UK, Barcelona, Spain and Tokyo, Japan. For more information, visit Vuzix [website](#), [Twitter](#) and [Facebook](#) pages.

Forward-Looking Statements Disclaimer

Certain statements contained in this news release are "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. Forward looking statements contained in this release relate to our business relationship with our OEM partner, future business and overall smart glasses market opportunities, and among other things the Company's leadership in the Smart Glasses and AR display industry. They are generally identified by words such as "believes," "may," "expects," "anticipates," "should" and similar expressions. Readers should not place undue reliance on such forward-looking statements, which are based upon the Company's beliefs and assumptions as of the date of this release. The Company's actual results could differ materially due to risk factors and other items described in more detail in the "Risk Factors" section of the Company's Annual Reports and MD&A filed with the United States Securities and Exchange Commission and applicable Canadian securities regulators (copies of which may be obtained at www.sedar.com or www.sec.gov). Subsequent events and developments may cause these forward-looking statements to change. The Company specifically disclaims any obligation or intention to update or revise these forward-looking statements as a result of changed events or circumstances that occur after the date of this release, except as required by applicable law.

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