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Vuzix and Plessey Enter into a Long-Term MicroLED Supply Agreement

ROCHESTER, N.Y., May 14, 2019 /PRNewswire/ -- Vuzix® Corporation (NASDAQ: VUZI), ("Vuzix" or the "Company"), a leading supplier of Smart Glasses and Augmented Reality (AR) technology and products, and Plessey, a leading developer of advanced optoelectronic technologies, today announced an exclusive display device design and long-term supply agreement. This agreement will support the development and production of next-generation AR products and solutions that combine Plessey's microLED light source technology with Vuzix' extensive expertise and IP in smart glasses and essential optics technologies.



Vuzix has already developed an evolving family of Smart Glasses culminating in the Vuzix Blade, the next generation smart display with a see-through viewing experience via its proprietary waveguide optics. Formed from glass with precision nanostructures, the waveguide enables users to see high-resolution computer-generated graphics, images and information superimposed over images from the physical or real world.

Plessey's microLED solution will significantly simplify existing smart glasses' complex optical system of red, green and blue light sources and their additional optics by replacing it with a single self-emitting display which has integrated micro-optical elements. Size, weight and power reduction are key considerations in the AR wearables market. Existing light source systems have considerable losses all the way through to the waveguide and the optical systems around them are bulky and complex, whereas an emissive microLED has very simple optical requirements, allowing for a much smaller footprint with minimal system

losses by placing the light source directly in front of the waveguide.

"We are very excited to expand our relationship with Plessey. Their microLED technology represents a key part of the solution needed to bring the form and functionality of Vuzix next generation smart glasses to the look and feel of fashion forward glasses, solutions the world will be clamouring for," said Paul Travers, President and Chief Executive Officer at Vuzix.

"By overcoming the difficulties of manufacturing microLEDs on a commercial scale, Plessey is playing a central role in providing next-generation technology to the Augmented Reality (AR) and display markets," stated Mike Lee, President of Corporate and Business Development at Plessey.

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 153 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, and Tokyo, Japan. For more information, visit Vuzix [website](#), [Twitter](#) and [Facebook](#) pages.

About Plessey

Plessey is an award-winning provider of full-field emissive microLED displays that combine very high-density RGB pixel arrays with high-performance CMOS backplanes to produce very high-brightness, low-power and high-frame-rate image sources for head-mounted displays (HMDs), and augmented reality (AR) and virtual reality (VR) systems. Plessey operates leading-edge 150mm and 200mm wafer processing facilities to undertake design, test and assembly of LED products, and a comprehensive suite of photonic characterization and applications laboratories. For more information, visit Plessey's [website](#), [Twitter](#), [Facebook](#) and [LinkedIn](#) 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 Plessey, 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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