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Microvision to Develop Innovative Displays with a Global Automotive Tier 1 Supplier

REDMOND, Wash.--(BUSINESS WIRE)--

Microvision (NASDAQ:MVIS), the leader in light scanning technologies for display and imaging products, announced today that it has entered into a product development agreement with a second global Tier 1 automotive partner. Under the agreement, Microvision will work with this world leading Tier 1 automotive supplier to create innovative projection-based display solutions based on PicoP(TM), an ultra miniature full-color laser projector powered by the company's Integrated Photonics Module (IPM(TM)) technology. For confidentiality reasons, the name of the Tier 1 supplier and other details of the contract were withheld.

"This is another major automotive Tier 1 to recognize the enormous potential of our laser scanning based projection system and it further reinforces our conviction that Microvision's PicoP technology can enable a diverse class of new and exciting automotive display solutions, beyond just head-up display (HUD) applications," said Alexander Tokman, President and CEO of Microvision.

"Today, global automakers are looking for better, more efficient and flexible ways to display information to drivers and passengers. In addition to established information systems (car audio, vehicle monitoring, mobile phones), navigation systems are becoming common place. All of this information is displayed to the driver using a variety of display technologies with varying levels of performance and price. Microvision's ultra miniature laser projection display offers a higher degree of design flexibility and programmability compared with flat panel based technologies. For example, with PicoP automotive designers will be able to create irregular display surfaces that can be contoured and shaped to meet a variety of styles expectations and space constraints." -- concluded Tokman.

About Microvision: www.microvision.com

Headquartered in Redmond, Wash., Microvision Inc. is the world leader in the development of high-resolution displays and imaging systems based on the Company's proprietary silicon micro-mirror technology. The Company's technology has applications in a broad range of consumer, medical, industrial, professional and consumer products.

Forward-Looking Statements Disclaimer

Certain statements contained in this release, including those relating to plans for product development and future product applications and benefits, as well as statements containing words like "will" and "expects" and other similar expressions, 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 raise additional capital when needed; risks related to Lumera's business and the market for its equity, market acceptance of our technologies and products; our financial and technical resources relative to those of our competitors; our ability to keep up with rapid technological change; our dependence on the defense industry and a limited number of government development contracts; 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.

Source: Microvision Inc.