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Microvision Announces \$750,000 Contract for High-Definition Eyewear Display Solution Development

REDMOND, Wash.--(BUSINESS WIRE)-- Microvision, Inc. (NASDAQ: MVIS), a global leader in innovative ultra-miniature projection display and imaging products today announced that it has been awarded a \$750,000 contract to perform initial engineering tasks that support development of a High-Definition (HD), full-color, see-through eyewear display. The name of the customer was not released for confidentiality reasons.

The development effort includes demonstration of a unique design approach of a HD system based upon Microvision's PicoP display engine technology. The work under the contract is consistent with Microvision's continued development of a lightweight see-through optical system and could lead to a variety of eyewear display applications.

Microvision's eyewear display platform is being designed to combine its miniature PicoP display engine technology with clear eyewear optics that channel light and direct it to the viewer's eye creating a bright, full color, see-through image while maintaining a transparent view of the surroundings. In addition to the see-through capability, this platform is expected to be differentiated from competitive offerings by its attractive ergonomics and ease-of-use.

"Customers are seeking new ways to deliver real-time, mission critical information," stated Ian Brown, Microvision VP of Marketing and Sales. "We believe Microvision's PicoP-enabled eyewear technology could provide competitive advantages for these customers due to its inherent qualities of high-brightness, compact form-factor, full-color and see-through clarity."

About Microvision www.microvision.com

Microvision provides the PicoP display technology platform designed to enable next-generation display and imaging products for Pico projectors, vehicle displays, and wearable displays that interface with mobile devices. The company also manufactures and sells its bar code scanner product line which features the company's proprietary MEMS technology.

Forward Looking Statement

Certain statements contained in this release, including those relating to product development, potential product benefits, and statements using words such as "expect", "could" and "believe," 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: capital market risks, our ability to raise additional capital when needed; 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, risks related to Lumera's business and the market for its equity and other risk factors identified from time to time in the company's SEC reports and other filings, including the Company's Annual Report on Form 10-K filed with the SEC. Except as expressly required by the 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.

Source: Microvision, Inc.