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# MicroVision Regains Nasdaq Compliance

REDMOND, Wash., June 22, 2020 (GLOBE NEWSWIRE) -- MicroVision, Inc. (Nasdaq:MVIS) announced that it has received a letter from Nasdaq confirming that it has regained compliance with Nasdaq's listing requirements.

"We are pleased to maintain our listing on the Nasdaq Global Market," said Sumit Sharma, Chief Executive Officer. "The Company's Board of Directors will continue to monitor the situation to determine if there is a need to effect a reverse stock split during the 90-day period authorized by shareholders on May 19, 2020."

As previously announced, MicroVision was notified on June 13, 2019, that it had failed to meet the minimum bid price requirement under Nasdaq Stock Market Listing Bid Price Rule 5450(a)(1). In February, the Company was notified that the Nasdaq Hearings Panel had granted the company an extension of time to regain compliance. In April, in response to the COVID-19 pandemic, Nasdaq announced temporary relief from the continued listing bid price requirement through June 30, 2020 extending the time Company had to regain compliance before August 24, 2020. MicroVision was notified by Nasdaq that it is now in compliance with the rule and that Nasdaq considers the matter closed. The company's shares will continue to be traded on The Nasdaq Global Market under the symbol MVIS.

## About MicroVision

MicroVision is the creator of PicoP<sup>®</sup> scanning technology, an ultra-miniature sensing and projection solution based on the laser beam scanning methodology pioneered by the company. MicroVision's platform approach for this sensing and display solution means that its technology can be adapted to a wide array of applications and form factors. We combine our hardware, software, and algorithms to unlock value for our customers by providing them a differentiated 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, Washington.

For more information, visit the company's website at [www.microvision.com](http://www.microvision.com), on Facebook at [www.facebook.com/microvisioninc](https://www.facebook.com/microvisioninc) or follow MicroVision on Twitter at [@MicroVision](https://twitter.com/MicroVision).

*MicroVision<sup>®</sup> and PicoP<sup>®</sup> are registered trademarks of MicroVision, Inc. in the United States and other countries. All other trademarks are the properties of their respective owners.*

## Forward-Looking Statements

Certain statements contained in this release, including those relating to product applications and solutions, need for a reverse stock split are forward-looking statements that involve a

number of risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those projected in our forward-looking statements include the risk that the company may not succeed in finding strategic solutions, including a potential sale of the company, with acceptable timing, benefits or costs; our ability to operate with limited cash or to raise additional capital when needed; market acceptance of our technologies and products or for products incorporating our technologies; the failure of our commercial partners to perform as expected under our agreements, including from the impact of the COVID-19 (coronavirus); our ability to identify parties interested in paying any amounts or amounts we deem desirable for the purchase or license of intellectual property 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 and develop partnership opportunities; 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; our ability to maintain our listing on the Nasdaq Stock Market, 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. These factors are not intended to represent a complete list of the general or specific factors that may affect us. It should be recognized that other factors, including general economic factors and business strategies, may be significant, now or in the future, and the factors set forth in this release may affect us to a greater extent than indicated. 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.

### **Investor Relations Contacts**

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Source: MicroVision, Inc.