April 28, 2021

MicroVision Announces Completion of its Long-Range Lidar Sensor A-Sample Hardware and Development Platform

REDMOND, Wash., April 28, 2021 (GLOBE NEWSWIRE) -- MicroVision, Inc. (NASDAQ: MVIS), a leader in MEMS based laser beam sensing technology, today announced that it has completed development of its A-Sample hardware and development platform for demonstration of key performance features of its long-range lidar sensor to potential customers, partners, or parties interested in strategic alternatives.

“In October 2020 we set an aggressive schedule to complete development of our A-Sample in the April timeframe. I am proud of our talented team, their dedication and their ability to execute,” said Sumit Sharma, Chief Executive Officer of MicroVision. “I believe our differentiated, high-performance lidar sensor has the potential to advance autonomous driving and active safety systems beyond current sensors announced in the automotive market. I expect that a version of this lidar sensor could be available for sale, in initial quantities, in the third or fourth quarter of 2021,” continued Sharma.

“With an expected range of 250 meters and a field of view of 100 degrees horizontal by 30 degrees vertical, we expect this lidar sensor to provide the highest resolution point cloud at 10.8 million points per second while operating at 30 hertz. Additionally, this lidar sensor is designed to be immune to interference from sunlight and other lidars. One of the ground breaking proprietary features of this lidar sensor is its capability to output the axial, lateral and vertical velocity of moving objects at 30 hertz,” added Sharma. “We believe no lidar product on the market, ranging from frequency modulated continuous wave to time-of-flight, has this capability. To achieve safety and successful autonomous driving, we believe this capability delivered at low latency will be a key feature.”

About MicroVision

MicroVision is the creator of innovative MEMS scanning technology and solutions based on the laser beam scanning methodology pioneered by the Company. The Company combines its hardware, software, and algorithms to unlock value for its customers by providing them a differentiated advanced solution for a rapidly evolving lidar sensor, augmented reality, interactive display and consumer lidar market.

For more information, visit the Company’s website at www.microvision.com, on Facebook at www.facebook.com/microvisioninc or follow MicroVision on Twitter at @MicroVision.

Forward-Looking Statements

Certain statements contained in this release, including those relating to pursuing strategic opportunities, progress in the development of a Long-Range Lidar Sensor, ability to meet key automotive industry requirements, potential sales of Long-Range Lidar Sensors, demonstration of key lidar features, ability to achieve development goals, potential automotive industry standards, availability and performance of features in future products, confidence in the Company's ability to implement features in future products, support from suppliers, strategic advantages of the Company's technology, applications and features of MicroVision technology, and those containing words such as "believe," "will," "could," "potential," and "expect" are forward-looking statements that involve risks and uncertainties. Factors that could cause actual results to differ materially from those projected in the forward-looking statements include the risk that the Company may not succeed in finding licensing or other strategic solutions, including a potential sale of the Company, with acceptable timing, benefits or costs, the Company's ability to operate with limited cash or to raise additional capital when needed; market acceptance of the Company's technologies and products or for products incorporating its technologies; the failure of commercial partners to perform as expected under agreements, including from the impact of the COVID-19 (coronavirus); the Company's ability to identify parties interested in paying any amounts or amounts we deem desirable for the purchase or license of intellectual property assets; the Company's or its customers' failure to perform under open purchase orders, the Company's financial and technical resources relative to those of its competitors; the Company's ability to keep up with rapid technological change; government regulation of the Company's technologies; the Company's ability to enforce its intellectual property rights and protect its 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 Company products; potential product liability claims; the Company's ability to maintain its 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 the Company. 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 the Company to a greater extent than indicated. Except as expressly required by federal securities laws, the Company undertakes 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 Contact
David H. Allen
Darrow Associates, Inc.
408.427.4463
dallen@darrowir.com

Photos accompanying this announcement are available at

https://www.globenewswire.com/NewsRoom/AttachmentNg/b5c48371-e48d-431f-902d-61c18fd5c7aa

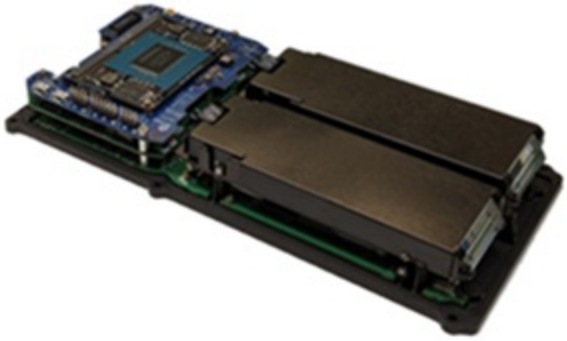
https://www.globenewswire.com/NewsRoom/AttachmentNg/ce8475f3-9c81-47ef-8f54-

ee4cb47b98e9

MicroVision's Automotive Long-Range Lidar Sensor A-Sample

Safe Mobility at the Speed of Life

MicroVision's Automotive Long-Range Lidar Sensor A-Sample



Fully Integrated Hardware and Software Sensor with Proprietary Single Channel, Scan-locked Transmit and Receive Modules

Source: MicroVision, Inc.