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## Vuzix Announces Voluntary Dismissal of Shareholder Derivative Actions by Plaintiffs and their Counsel

ROCHESTER, N.Y., Dec. 16, 2019 /PRNewswire/ -- [Vuzix® Corporation](#) (NASDAQ: VUZI), ("Vuzix" or, the "Company"), a leading supplier of Smart Glasses and Augmented Reality (AR) technology and products, today announced the voluntary dismissal by plaintiffs and their counsel of the consolidated shareholder derivative actions before the New York State Supreme Court for Monroe County (*In Re Vuzix Corp. Derivative Litigation*, Index No. E2018008765).



Vuzix had vigorously denied the allegations in the derivative actions as meritless and is pleased that the plaintiffs and their counsel voluntarily dismissed the case. This follows on the voluntary dismissal of the consolidated class action lawsuits by plaintiffs and their counsel last year on December 14, 2018 ([announced on December 17, 2018](#)).

"Vuzix will continue to defend the interests of the Company and all of the Company's shareholders, customers and business partners against false, misleading and defamatory statements made about Vuzix, its board and management, including those made in connection with meritless lawsuits," commented Vuzix CEO and President Paul Travers. "Vuzix is pleased to have this litigation behind us so we can continue to focus our efforts on delivering the products and technology that create real value for our customers, the Company and its shareholders."

## 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 147 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.

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