

December 30, 2019

Provision Holding Receives Letter of Intent to Collaborate on Retail Channel Advertising Programs

CHATSWORTH, Calif., Dec. 30, 2019 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- Provision Holding, Inc. (OTCPINK: PVHO) today announced that the Company has received a letter of intent from a leading New York City based digital media agency to collaborate with Provision, as Provision expands its retail channel presence in 2020, and reaches certain thresholds related to customer reach in the Top 15 U.S. markets. The letter reiterated robust advertiser interest in quarterly and annual programs, based on Provision's current deployment goals for 2020.

Mark Leonard, Provision's President and Chief Executive Officer, stated, "We remain gratified by the steadfast interest from advertisers and by the prospects for "paid" campaigns on the Provision network, as we expand our grocery channel footprint and execute on active initiatives that were previously announced."

Mr. Leonard added, "Although our operational goals for the year were slowed by several factors beyond our contractual control, Provision has been working diligently over the latter months of 2019 to advance new potential opportunities in multiple different market segments."

The Company recently sold and shipped several hologram units to a China-based digital media company, which Provision anticipates will establish a long-term relationship. In addition, Provision has shipped to an emerging U.S. based Artificial Intelligence company for the testing and development of new applications that will incorporate into AI solutions across multiple markets.

In addition to the advanced leads cited above, the Company has also engaged in varying stages of discussion and demonstration of the holographic applications of Provision's patented technologies with companies including the top three global entertainment companies across multiple entertainment genres, a multinational quick-service-restaurant chain, a multinational convenience store chain, two large prominent shopping mall entities and a professional national sports league.

The Company looks forward to communicating our progress on these and other strategic fronts in 2020 and beyond, and truly appreciate the support and patience of our loyal shareholders.

About Provision Interactive Technologies, Inc.

Provision Interactive Technologies, Inc., a subsidiary of Provision Holding, Inc. (OTCPINK: PVHO), is the leading developer of intelligent, interactive 3D holographic display technologies, software, and integrated solutions used primarily in retail settings. Provision's 3D advertising displays are designed to increase in-store engagement, coupon redemption and point-of-purchase activity.

Provision's 3D holographic display systems represent a revolutionary technology that project full color, high-resolution videos into space detached from the screen, without the need for special glasses. Provision holds more than 10 patents related to its 3D holographic technology, for both consumer and commercial applications. For more information, visit www.provision.tv.

Forward-Looking Statements

This press release contains projections of future results and other forward-looking statements that involve a number of risks and uncertainties. Important factors that may cause actual results and outcomes to differ materially from those contained in the projections and forward-looking statements included in this press release are described in our publicly filed reports. Factors that could cause these differences include, but are not limited to, the acceptance of our products, lack of revenue growth, failure to realize profitability, inability to raise capital and market conditions that negatively affect the market price of our common stock. The Company disclaims any responsibility to update any forward-looking statements unless legally required.

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Source: Provision Holding, Inc.