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Vuzix Receives OEM Purchase Orders for Engineering Services and Product Solutions from Two Defense Customers

ROCHESTER, N.Y., May 22, 2023 /PRNewswire/ -- [Vuzix® Corporation](#) (NASDAQ: VUZI), ("Vuzix" or, the "Company"), a leading supplier of Smart Glasses and Augmented Reality (AR) technology and products, is pleased to announce the receipt of new OEM purchase orders for engineering services and products from two defense customers, one a follow-on order and the other from a new customer. A brief description of these firms, the names of which cannot be disclosed at this stage of development, and their intended use cases are as follows.



The first customer is a US-based global leader in personal protection and situational awareness solutions for defense forces, emergency responders, and industrial personnel. They have placed an order for Vuzix waveguides and projectors with the objective of adding smart capabilities to their helmet solutions via inclusion of a HUD.

The second customer is a US-based provider which specializes in bridging human and animal communication has placed an order for Vuzix waveguides with the objective of designing AR goggles that would enable soldiers to remotely give orders to an animal.

"We continue to make great progress with both existing and new defense OEM opportunities as more and more defense contractors turn to Vuzix for our advanced waveguide and display solutions, solutions that are designed and manufactured in the United States," said Paul Travers, President and Chief Executive Officer at Vuzix. "We look forward to bringing many of these engagements to the production stage over time."

About Vuzix Corporation

Vuzix is a leading designer, manufacturer and marketer of Smart Glasses and Augmented Reality (AR) technologies and products for the enterprise, medical, defense and consumer markets. The Company's products include head-mounted smart personal display and wearable computing devices that offer users a portable high-quality viewing experience, provide solutions for mobility, wearable displays and augmented reality, as well OEM waveguide optical components and display engines. Vuzix holds more than 300 patents and

patents pending and numerous IP licenses in the fields of optics, head-mounted displays, and augmented reality Video Eyewear field. Moviynt, an SAP Certified ERP SaaS logistics solution provider, is a Vuzix wholly owned subsidiary. The Company has won Consumer Electronics Show (or CES) awards for innovation for the years 2005 to 2023 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; Munich, Germany; and Kyoto and Tokyo, Japan. For more information, visit the Vuzix [website](#), [Twitter](#) and [Facebook](#) pages.

Forward-Looking Statements Disclaimer

Certain statements contained in this news release are "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. Forward looking statements contained in this release relate to Vuzix' business growth with these two customers, future orders, including potential volume production and the ultimate success of their respective programs and among other things the Company's leadership in the Smart Glasses and AR display industry. They are generally identified by words such as "believes," "may," "expects," "anticipates," "should" and similar expressions. Readers should not place undue reliance on such forward-looking statements, which are based upon the Company's beliefs and assumptions as of the date of this release. The Company's actual results could differ materially due to risk factors and other items described in more detail in the "Risk Factors" section of the Company's Annual Reports and MD&A filed with the United States Securities and Exchange Commission and applicable Canadian securities regulators (copies of which may be obtained at www.sedar.com or www.sec.gov). Subsequent events and developments may cause these forward-looking statements to change. The Company specifically disclaims any obligation or intention to update or revise these forward-looking statements as a result of changed events or circumstances that occur after the date of this release, except as required by applicable law.

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