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Vuzix Receives Initial Smart Glasses Deployment Order from Major US Insurance Services Company

ROCHESTER, N.Y., March 17, 2021 /PRNewswire/ -- [Vuzix® Corporation](#) (NASDAQ: VUZI), ("Vuzix" or, the "Company"), a leading supplier of Smart Glasses and Augmented Reality (AR) technology and products, today announced that the Company has received an initial deployment order totalling approximately \$400,000 for Vuzix M400 Smart Glasses from a Fortune 100 US-based insurance and financial services company. This initial deployment order, received after more than 18 months of piloting, is for immediate delivery with the potential for subsequent deployment orders in the future as this customer expands its use of smart glasses.



The insurance industry has been an active embracer of new technologies over the past several years to streamline operations and enhance profitability. Vuzix Smart Glasses will be used by this company's fleet of insurance agents to help them in the field when they are capturing and reviewing claim-related information. The M400's HD phase detect auto focus camera with zoom control is ideally suited to capture and store sharp photos and 4K video for claims processing.

"We continue to see an increasing number of companies across an expanding number of verticals selecting our industry leading M400 Smart Glasses for deployment within their organization to either solve operational challenges encountered in the field at customer sites

or simply help maximize human capital," said Paul Travers, President and CEO of Vuzix.

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 184 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 2021 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.

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' existing and potential business growth opportunities with this insurance company, the ultimate success of the M400 in this sector, 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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