

March 26, 2021



Vuzix Corporation Announces Pricing Of \$85 Million Public Offering Of Common Stock

ROCHESTER, N.Y., March 26, 2021 /PRNewswire/ -- [Vuzix® Corporation](#) (NASDAQ: VUZI), ("Vuzix" or, the "Company"), a leading supplier of Smart Glasses and Augmented Reality (AR) technologies and products for the consumer and enterprise markets, today announced the pricing of an underwritten public offering of 4,146,342 shares of its common stock at a price to the public of \$20.50 per share, before underwriting discounts and commission. The Company has granted the underwriters an option for a period of 30 days to purchase up to an additional 621,951 shares of common stock at the public offering price, less underwriting discounts and commissions. The offering is expected to close on or about March 30, 2021, subject to satisfaction of customary closing conditions. The gross proceeds to the Company from the offering, excluding any exercise by the underwriters of their option to purchase additional shares, are expected to be approximately \$85 million, before deducting underwriting discounts and commissions and other offering expenses payable by the Company.



BTIG, LLC is acting as sole book-running manager. Craig-Hallum Capital Group, LLC is acting as co-manager for the offering. The Special Equities Group (SEG), a division of Dawson James Securities, Inc., is acting as a financial advisor to the Company.

The Company intends to use the net proceeds from the sale of the shares of common stock

for general corporate purposes, including working capital to accelerate the building of finished goods inventory to address increasing customer demand, new technology development, new product development, purchases of technology, expansion of our software offerings, and possible related acquisitions of other firms.

The shares described above are being offered by the Company pursuant to a shelf registration statement on Form S-3, including a base prospectus, that was filed on February 2, 2021 and declared effective by the SEC on February 9, 2021. The offering will be made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A final prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website located at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering, may also be obtained, when available, by contacting BTIG, LLC at 65 East 55th Street, New York, NY, 10022, by email at ProspectusDelivery@btig.com or by telephone at (212) 593-7555.

This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor will there be any sales of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

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. Forward-looking statements contained in this release relate to, among other things, the closing of the offering and timing thereof, expected gross proceeds, expected use of proceeds, and with respect to the underwriters' 30-day option to purchase additional shares. 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 Company's Annual Reports and other filings 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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