

Vuzix Receives Order for Additional Units for a Waveguide-Based HMD System from a Global Tier-1 Aerospace and Defense Firm

ROCHESTER, N.Y., Aug. 11, 2022 /PRNewswire/ -- <u>Vuzix® Corporation</u> (NASDAQ: VUZI), ("Vuzix" or, the "Company"), a leading supplier of Smart Glasses and Augmented Reality (AR) technology and products, announced it has received a follow-on six-figure order for additional pre-production units from a global Tier-1 aerospace and defense firm for their customized avionics waveguide-based head mounted display (HMD) system.



The customized HMD waveguide and HD display engine development program with this customer continues to expand and move toward production. Vuzix has completed multiple stages of product development and refinement with this partner and is getting very close to meeting the customer's requirements for production roll-out.

"On the heels of last week's L3Harris announcement, this follow-on order demonstrates that Vuzix is continuing to move forward with several other large aerospace and defense players, in this particular case as they finalize their solution and pursue multiple production opportunities," said Paul Travers, President and CEO of Vuzix. "OEM custom waveguide-based projects such as this represent a profitable vehicle for leveraging our extensive optical expertise and IP as well as our US production facilities. We look forward to announcing further developments with this firm, as well as numerous other programs around Vuzix growing OEM business."

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 247 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 2022 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 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 this aerospace and defense partner, further orders, the ultimate success of this program 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.

Vuzix Media and Investor Relations Contact:

Ed McGregor, Director of Investor Relations, Vuzix Corporation
ed_mcgregor@vuzix.com

Tel: (585) 359-5985

Vuzix Corporation, 25 Hendrix Road, West Henrietta, NY 14586 USA, Investor Information – IR@vuzix.com www.vuzix.com



C View original content to download multimedia https://www.prnewswire.com/news-releases/vuzix-receives-order-for-additional-units-for-a-waveguide-based-hmd-system-from-a-global-tier-1-aerospace-and-defense-firm-301604565.html

SOURCE Vuzix Corporation