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Vuzix Receives Initial Volume Waveguide Order from a Fortune 50 Technology Customer

ROCHESTER, N.Y., July 15, 2022 /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 that the Company has received a volume OEM purchase order for custom designed waveguides from a Fortune 50 US based software and hardware technology customer, which plans to use them in their own head mounted display (HMD) product development program. These waveguides are being built by Vuzix to specifically match the customer's needs and specifications. This initial volume order is from one of many companies joining Vuzix growing OEM business.



"This order for custom waveguides represents the tip of the iceberg for Vuzix OEM supply efforts in terms of the expected long-term industry demand we are seeing," said Paul Travers, President and Chief Executive Officer at Vuzix. "Vuzix has already demonstrated to key customers its ability to design and deliver a variety of state-of-the-art custom waveguides and to manufacture them in volume at competitive costs. To address the growing OEM supply business, Vuzix also has plans in place to significantly increase its waveguide production capacity over the next year and further still into the future."

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 246 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 Smart Glasses, our business relationship and potential future opportunities and waveguide orders with this Fortune 50 customer, 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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