

Vuzix (NASDAQ: VUZI) Continues to Receive Smart Glasses Reorders from Xander to Meet Rising Demand for Their Award-Winning Captioning Glasses for the Hard of Hearing

- 48 million people in the US struggle with hearing loss

ROCHESTER, N.Y., June 10, 2024 /PRNewswire/ -- <u>Vuzix® Corporation</u> (NASDAQ: <u>VUZI</u>), ("Vuzix" or, the "Company"), a leading supplier of smart glasses and Augmented Reality (AR) technology and products, today announced that Xander™, a Boston-based early-stage startup, has placed multiple follow-up orders for Vuzix Shield™ smart glasses as it increases customer shipments of its XanderGlasses™, a smart glasses solution that utilizes Xander's embedded software that displays real-time captions of in-person conversations to help people with hearing loss.





XanderGlasses are designed to be used like a simple "on" and "off" device. They work anywhere people need them, whether they are at home, at work, or in a loud public setting. As XanderGlasses don't rely on smartphones or cloud connectivity, they are remarkably reliable and perfectly private. In this augmented reality experience, captions are displayed seamlessly right in the field of view of the wearer.

Xander has received awards and recognition for its accessibility tech solution, including the CES 2024 Innovation Award in Accessibility & Aging Tech, winner of the CTA Foundation Eureka Park Accessibility Contest, AARP AgeTech After Dark Finalist and CES 2023 Eureka Park Pitch Competition Finalist.

"48 million people in the U.S. struggle with hearing loss and that will increase as the population ages. If you can't hear what others are saying, XanderGlasses can help you see what others are saying," explains Alex Westner, Co-Founder and CEO at Xander. "Our team has spent countless hours with people of all stages of hearing loss, and XanderGlasses is the result of our customer-driven approach."

"XanderGlasses, which are based on Vuzix Shield smart glasses, are designed to improve people's lives," said Paul Travers, President and CEO of Vuzix. "Hearing loss is a challenge for a growing percentage of the world's population, including veterans and others with prolonged noise exposure, as well as a huge number of people in their 40s and beyond. The need for innovative product solutions that combine our Shield smart glasses with powerful embedded voice captioning software, like the XanderGlasses solution, is obvious and significant. We look forward to supporting their efforts to roll out their solution this year and beyond."

About Xander

Xander is a Boston-based startup that uses augmented reality to enhance in-person conversations and strengthen human connections. Xander's first product is the XanderGlasses solution, which turns the Vuzix Shield into captioning glasses for the millions of people with hearing challenges seeking alternatives to hearing aids. XanderGlasses are lightweight, comfortable smart glasses that accurately translate speech to text in real-time, displaying captions of in-person conversations. In addition to receiving a Catalyst Award from the National Academy of Medicine, Xander's captioning glasses were a CES 2024 Innovation Award Honoree in the category of Accessibility & Aging Tech. XanderGlasses are now available in the U.S. as a direct pre-order from Xander. U.S. Veterans can connect with their local V.A. audiology team to learn more about availability. For general inquiries about Xander, visit http://xander.tech.

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 375 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 2024 and several wireless technology innovation awards among others. Founded in 1997, Vuzix is a public company (NASDAQ: VUZI) with offices in: Rochester, NY; 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 Smart Glasses, our business relationship, future business orders and opportunities with Xander and its customers, 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.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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