

September 16, 2024



## Vuzix Receives \$10 Million First Tranche Investment from Quanta Computer

- *Quanta investment part of a total \$20 million strategic investment agreement to support the expansion of Vuzix' leading-edge waveguide production capabilities and joint development of new AR/AI smart glasses technologies*

ROCHESTER, N.Y., Sept. 16, 2024 /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 it has completed the closing of the first investment tranche, for the sale of \$10 million in common stock at \$1.30 per share, under its previously announced September 3, 2024 purchase agreement with Quanta Computer Inc.



"Feedback thus far from both our investors and potential industry partners and customers since our prior September 3<sup>rd</sup> announcement has been very positive," said Paul Travers, President and CEO of Vuzix. "Again, we look forward expanding our customer relationship and partnership with such a leading product manufacturer as Quanta, as well as ultimately realizing the significant new revenue potential for Vuzix with its waveguides for AI smart glasses in the upcoming years with both parties' successes."

The foregoing description of Quanta's investment is qualified in its entirety by reference to the Current Report on Form 8-K, filed with the Securities and Exchange Commission on September 3, 2024.

## 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 400 patents and patents pending and numerous IP licenses in the fields of optics, head-mounted displays, and the augmented reality wearables field. 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; 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, among other things, potential impact of investments, the completion of the second and third investment tranches, Vuzix Smart Glasses, our business relationship and future business opportunities with Quanta Computer and their customers and 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](http://www.sedar.com) or [www.sec.gov](http://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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