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Vuzix Targets Additional OEM Business Opportunities on the Heels of Its Recently Announced Strategic Partnership and Investment

ROCHESTER, N.Y., Sept. 26, 2024 /PRNewswire/ -- Vuzix® Corporation (NASDAQ: VUZI), a leading supplier of smart glasses and Augmented Reality (AR) technology, today announced an expanded focus on OEM partnerships and waveguide manufacturing following its recent strategic investment by Quanta Computer Inc., a global ODM leader. With this partnership, Vuzix is now better positioned to collaborate with new clients in developing and mass-producing intelligent waveguide configurations, ranging from standalone components to complete AR/AI smart glasses solutions.



Vuzix' OEM design approach is centered around a one-stop solution for high-volume smart glasses waveguide manufacturing. By leveraging in-house expertise across industrial design, mechanical and electrical engineering, and a vast optics industry network, Vuzix offers cost-efficient, cutting-edge solutions tailored to each client's needs. This comprehensive capability has attracted the interest of global technology leaders looking for innovative, high-quality waveguide production.

Vuzix' State-of-the-Art Waveguide Production Facility

With over 25 years of optics experience, Vuzix leads the market in advanced waveguide

design and manufacturing. Housed in the Company's New York-based production and research facility, Vuzix' one-of-a-kind manufacturing capabilities allow clients to accelerate time to market and ensure consistent, quality-driven output at scale. Through close collaboration with customers, Vuzix delivers waveguides optimized for key performance attributes, including efficiency, transmission, forward light reduction, rainbow diffusion, and durability.

Unlike other firms that use standard semiconductor fabrication techniques, Vuzix employs proprietary processes that enable world-leading cost-competitive waveguide production.

Positioned for Growth in the Waveguide Market

"When it comes to waveguides, their design and cost-effective production are among the most critical factors for the success of AI-driven smart glasses across consumer, enterprise, and defense sectors. Vuzix practically stands alone in this market with our unparalleled expertise," said Paul Travers, President and CEO of Vuzix. "We believe our competitive technologies and capabilities will translate into substantial business opportunities, driving revenue and profit growth for Vuzix in the coming years."

For more information about Vuzix' OEM services and waveguide production capabilities, please visit: <https://www.vuzix.com/pages/oem-solutions>.

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 Vuzix OEM solutions and waveguides, its new manufacturing processes, their benefits, costing, and future production capacities, future revenue opportunities, 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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