## Company Description

<table>
<thead>
<tr>
<th>Company Overview</th>
<th>Leading provider of Smart Glasses and AR wearable display technology for enterprise and consumers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Founded &amp; IPO</td>
<td>Company was founded in 1997; IPO was in 2009</td>
</tr>
<tr>
<td>Headquarters</td>
<td>West Henrietta, NY (suburb of Rochester)</td>
</tr>
</tbody>
</table>
| Financial Statistics | Share price: $2.45 (1)  
Market Cap: $81 million (1)  
Cash: $16 million (2) |
| Revenue          | 2016A: $2.1 million  
2017A: $5.5 million  
2018A: $8.1 million |
| Ownership        | CEO and CFO together own ~11%  
Intel Corporation (~13%) – Series A Preferred |

(1): As of November 30, 2019. Market Cap does not include Intel pref. stock on an as converted basis  
(2): As of September 30, 2019.

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## Key Investment Highlights

- Vuzix is an industry leader in terms of customer count, technology expertise and product breadth
- All experts forecast strong industry growth for the augmented reality (AR) market in the next 5 years
- 1000+ enterprise customer trials to date with many starting to place initial deployment orders
- Vuzix Blade rapidly evolving in terms of developer interest, functionality and broadening usage cases
- Growing tier-one OEM opportunities emerging for custom waveguide-based display projects
- A debt-free balance sheet with cash to fund product development and marketing plans

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**Vuzix supplies leading edge AR Smart solutions to broad market verticals**

**M-Series Smart Glasses**

**Blade Smart Glasses**

**Waveguide Optics**

**Enterprise B2B Through Direct & OEM Channels**


**Blade, Custom OEM Waveguide-Based Projects**

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**Qualcomm**

- Qualcomm’s XR1 powers the Vuzix M400, a product that has reset the bar for smart glasses performance

**Eaton**

- Joint development agreement  
- ATEX-certified M-Series variant  
- Products will be co-branded and comarketed by both firms

**Verizon**

- 3-year reseller agreement  
- All Vuzix products to be sold  
- 3000+ enterprises targeted  
- Deployments versus pilots  
- Potential to expand to 5G, education, first responder and B2C market verticals
Production Developments

- 3Q19 production glitches have been solved
- Expect to see production yield improvements and growing production volumes
- M-Series production shift from Asia to West Henrietta, NY will improve costs and control
- Additional equipment and process changes are going through final qualification to more than double Blade production

Waveguide Replication

Smart Glasses Production

Vuzix Revenue Drivers

Direct Enterprise Sales

- Next generation M400 now shipping
- Expectation of increasing commercial rollouts from numerous VAR/VIP channel partners
- New collaborative XaaS offering with Ubimax

OEM Enterprise Sales

M-Series Intrinsically Safe Glasses

- ATEX smart glasses that will be co-branded and co-marketed with Eaton Crouse-Hinds being developed

M300C: Dynabook Americas, Inc

- Windows 10-based AR smart glasses solution
- 4000 units shipped to Dynabook to date

Blade for B2B & B2C

- Developers are actively building enterprise applications for Vuzix Blade for B2B and B2C
- Blade Safety Glasses now shipping
- Volume production commenced for Ride-On
- B2C applications include telemedicine, close captioning and consumer facing retail stores

Blade for Security

- Security solution providers, as well as first responders, are quickly adopting the Blade
- $7.1M order recently received from SWORD
- Deliveries expected to expand significantly in 3Q20
- The security side alone could represent thousands of units per year

Blade for Prosumers

- 70 apps now available, with Zoi Meet and DJI Drone potentially strong demand drivers
- Robust developer center/tools and an active and rapidly growing developer community
- Multiple telcos around the world are looking at building 5G deployment plans around the Blade

Custom OEM Projects

- Two follow-on development orders being completed for a custom waveguide-based HMD system
- Several additional RFPs received for material waveguide-based OEM projects
- Further NRE potential with $100M+ long-term revenue potential

Additional Information

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Disclaimer: Except for historical information contained herein, the statements in this fact sheet, dated December 2019, are forward looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. A fuller discussion of Vuzix Corporation risks and uncertainties are described in the Company’s filings with the Securities and Exchange Commission.