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# MicroVision Announces Definitive Agreements with Pioneer for HD PicoP Gen2 Display Engines Using Direct Green Lasers

*Pioneer will manufacture and sell products using MicroVision's PicoP Gen2 display engine technology, providing licensing revenue to MicroVision*

REDMOND, Wash.--(BUSINESS WIRE)-- MicroVision, Inc. (NASDAQ:MVIS), the leader in innovative ultra-miniature projection display technology, announced that it has signed definitive agreements with Pioneer Corporation to manufacture, distribute, license and supply MicroVision's HD PicoP® Gen2 display engine technology using direct green lasers (PicoP Gen2). Under the agreements, Pioneer will produce PicoP Gen2 display engines for its own automotive aftermarket products and will pay MicroVision royalties from sales of these products. Pioneer plans to release its first aftermarket head-up display product later this year.

Under the agreements, Pioneer will also manufacture and supply key display engine subsystems to MicroVision for consumer, industrial, and other applications. MicroVision began shipments of PicoP Gen2 display engine samples to OEMs in February for evaluation and is working to secure commitments from these customers to design products that will use the PicoP Gen2 display technology.

"We are pleased to have formalized the next step in our collaboration with MicroVision to manufacture, distribute, and supply the PicoP technology using direct green lasers, which we expect to be commercially available soon," commented Masanori Kurosaki, Director, and in charge of Car Electronics Business of Pioneer. "The PicoP technology is ideally suited for the innovative automotive market applications that Pioneer is pursuing. Promoting strategic collaborations with partners such as MicroVision, aligns with our goals to develop new business and drive growth."

This arrangement allows the companies to leverage Pioneer's advanced operational technologies and product distribution networks to promote adoption of its automotive aftermarket products and supports MicroVision's continued transition to an "Image by PicoP" ingredient brand model, which is expected over time to reduce working capital requirements. Additional details of the manufacturing, distribution, licensing and supply agreements were not disclosed.

"We are delighted to have reached these agreements with Pioneer whose cooperation on this PicoP Gen2 solution has been outstanding," stated Alexander Tokman, President and CEO of MicroVision. "With the expected availability of direct green lasers in the second quarter of this year, solid technical progress by both of our teams, and the completion of these business agreements, we are on track with our plan to make available our PicoP

Gen2 display technology this year.”

## **About MicroVision**

MicroVision provides the PicoP® display technology platform which enables next-generation display and imaging products for pico projectors, vehicle displays and wearable displays that interface with mobile devices. The company’s projection display engine uses highly efficient laser light sources that create vivid images with high contrast and brightness.

For more information, visit us on:

Website: [microvision.com](http://microvision.com)

Blog: [microvision.com/displayground](http://microvision.com/displayground)

Twitter: [twitter.com/microvision](https://twitter.com/microvision)

Facebook: [facebook.com/MicrovisionInc](https://facebook.com/MicrovisionInc)

YouTube: [youtube.com/mvisvideo](https://youtube.com/mvisvideo)

## **Forward-Looking Statements**

Certain statements contained in this release, including those relating to future products and product applications, reduction in working capital requirements, availability of direct green lasers, and those using words such as “will,” “plans,” and “expect,” are forward-looking statements that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially from those projected in the company’s forward-looking statements include the following: our ability to raise additional capital when needed; our customers’ failure to perform under open purchase orders; our financial and technical resources relative to those of our competitors; our ability to keep up with rapid technological change; government regulation of our technologies; our ability to enforce our intellectual property rights and protect our proprietary technologies; the ability to obtain additional contract awards; the timing of commercial product launches and delays in product development; the ability to achieve key technical milestones in key products; dependence on third parties to develop, manufacture, sell and market our products; potential product liability claims; and other risk factors identified from time to time in the company’s SEC reports, including the company’s Annual Report on Form 10-K filed with the SEC. Except as expressly required by federal securities laws, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changes in circumstances or any other reason.

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