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Vuzix Announces Strategic Investment in Supply Chain and Order Fulfillment Software Provider Ox Fulfillment Solutions

ROCHESTER, N.Y., March 2, 2021 /PRNewswire/ -- [Vuzix® Corporation](#) (NASDAQ: VUZI), ("Vuzix" or, the "Company"), a leading supplier of Smart Glasses and Augmented Reality (AR) technology and products, today announced that the Company has participated in a private seed investment round [announced today](#) by [Ox Fulfillment Solutions](#) (formerly Oculogx). The investment round in Ox was led by [MaC Venture Capital](#) and [Cortado Ventures](#) and included a minority investment from Vuzix. Ox intends to use the funding to invest in partnerships and help expand its operations to assist more large retail firms in supply chain optimization using machine learning.



"Ox has assembled a very impressive team and built an innovative hands-free smart glasses-based augmented reality order management system that enables retailers to pick orders faster and more accurately than any incumbent technology. Vuzix is excited to be one of the new strategic investors in Ox and we look forward to partnering and supporting their smart glasses hardware business needs as they begin to scale their solution into brick-and-mortar stores in the coming quarters," said Paul Travers, Vuzix President and Chief Executive Officer.

About Ox

Founded in 2019, Ox is a complete fulfillment platform built for the future of supply chain. Ox

allows companies to fully optimize their fulfillment operations by empowering their workforce to do more. The platform integrates seamlessly with current systems to automate warehouse and pick routing to maximize unit shipment per hour. By implementing Ox into all areas of fulfillment, supply chains can be pulled into the future and into the competition. Ox which is headquartered in Bentonville, AR continues to grow, with current clientele including numerous Fortune 500 companies. For more information, visit <https://www.getox.com/>

About Vuzix Corporation

Vuzix is a leading supplier of Smart-Glasses and Augmented Reality (AR) technologies and products for the consumer and enterprise markets. The Company's products include personal display and wearable computing devices that offer users a portable high-quality viewing experience, provide solutions for mobility, wearable displays and augmented reality. Vuzix holds 184 patents and patents pending and numerous IP licenses in the Video Eyewear field. The Company has won Consumer Electronics Show (or CES) awards for innovation for the years 2005 to 2021 and several wireless technology innovation awards among others. Founded in 1997, Vuzix is a public company (NASDAQ: VUZI) with offices in Rochester, NY, Oxford, UK, and Tokyo, Japan. For more information, visit 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' existing and potential business growth opportunities with Ox Fulfillment Solutions 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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