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## Vuzix Acquires SAP Software Solution Provider Moviynt™

- *Solutions will support optimization of mobile workflows that address handheld scanners, mobile phones and wearable devices for warehousing and logistics customers*
  - *The acquisition is expected to be immediately accretive*

ROCHESTER, N.Y., Nov. 1, 2022 /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 acquired Moviynt®, a US-based SAP Certified ERP platform software solution provider, to support handheld mobile phones and scanners used in logistics, warehousing and manufacturing applications. The acquisition of Moviynt further positions Vuzix as a software solutions provider capable of expanding access and interaction between wearable and handheld devices that will help drive further market adoption to manage day-to-day business activities such as supply chain operations that are tied to ERP systems.



With the acquisition, Moviynt becomes a Vuzix wholly owned subsidiary. The acquisition is expected to be accretive with a low six figure revenue contribution projected for 4Q2022. Moviynt's SAP-based ERP mobility software solution is currently deployed in multiple customer sites and is undergoing proof of concept evaluations at several new warehousing sites across the United States and in Europe at a Fortune 500 aerospace and defense customer.

Moviynt, a boutique specialized software firm which was founded in 2018 by three principals, has developed a logistics mobility software platform (Mobilium®) which eliminates traditional middleware, and is device agnostic. Mobilium can ultimately support multiple ERP systems and modern-day warehouse picking with wearable devices such as Vuzix smart glasses, handheld devices such as Zebra scanners, and even mobile phones-based systems.

Moviynt's SAP studio product is highly configurable and allows customers to customize and optimize specific mobile workflows for a given use case. Moviynt's technology is SAP certified and compatible with other ERP systems including Oracle, which will be fully developed and supported over time.

Moviynt's core technology and architecture consist of a certified SAP gateway module, IOS and Android client and mobile apps that run on a wide range of handhelds and wearables. Moviynt's technology is unique in that it plugs directly into the customer's SAP environment and does not require any new hardware, middleware or intermediate servers to process warehouse and logistics related transactions such as cycle counts, picks and transfers on the shop floor.

The value proposition includes numerous benefits for customers, delivers significantly faster response times to process warehouse and logistics transactions as there is no middleware involved in the backend solution, and the system is connected directly to SAP. Moviynt's software solution is compatible with existing warehouse and logistics hardware so upgrading to new hardware is not required, which also enables users to be trained in just a few hours on the solution. The Moviynt solution operates efficiently in warehousing environments that are challenged with disconnections and dead zones, which can typically present problems for warehouse organizations and workers.

"The acquisition of Moviynt bolsters Vuzix' portfolio of product offerings to now include a software solutions platform that can be integrated with other smart devices for warehousing and logistics, and one that we believe can be leveraged and adopted by end customers and ISVs/partners alike," said Paul Travers, President and CEO of Vuzix. "Because the underlying technology and architecture of the solution does not contain any middleware, we believe the Moviynt platform could be a key enabler for Vuzix partners to enhance the adoption of mobility technology and wearables such as smart glasses. Our initial go to market strategy will be to expand the addressable market with targeted customer opportunities and to work closely with our key ISVs/partners to drive adoption of wearables and reach within warehousing and logistics."

## **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. Moviynt, an SAP Certified ERP SaaS logistics solution provider, is a Vuzix wholly owned subsidiary. Vuzix holds 254 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 2022 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 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 Moviynt, capabilities of their Molibiuim software and its support for other ERP systems, Moviynet expected accretive and future revenues, Vuzix Smart Glasses, plans, objectives, goals, strategies, expectations, projections, developments, future events, performance, and underlying assumptions associated with the acquisition of Moviynt™ 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](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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