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Materialise and Vuzix Announce Collaboration to Bring Smart Eyewear to Customers

- 3D Printing Makes It Possible to Bring Functional, Fashionable and Affordable Smart Eyewear Faster to Market

ROCHESTER, N.Y. and LEUVEN, Belgium, May 30, 2023 /PRNewswire/ -- [Vuzix® Corporation](#) (NASDAQ: VUZI), ("Vuzix" or, the "Company"), a leading supplier of Smart Glasses and Augmented Reality (AR) technology and products, and [Materialise NV](#) (NASDAQ: MTLN), ("Materialise"), a 3D printing pioneer, have announced a collaborative effort to accelerate the design and production of smart eyewear using 3D printing technology. By integrating 3D printing into the manufacturing process, Vuzix and Materialise aim to accelerate the development of new innovations for enterprise applications, from warehouses to operating rooms. Moreover, the collaboration will enable third party technology, sports, and entertainment brands to rapidly introduce functional, fashionable and affordable smart eyewear to consumers using Vuzix' OEM components and designs, reducing the average manufacturing cycle from 18 months to just 3.



Vuzix, an optical technology company specializing in the design, manufacturing, and sale of optical components and smart glasses, utilizes augmented reality (AR) to deliver a perfect balance of engagement between the digital and the real world. By collaborating with Materialise, a 3D printing pioneer with over three decades of experience, Vuzix gains access to the full potential of 3D printing to support companies in offering an exciting new series of smart eyewear.

Augmented reality enhances user effectiveness in various industries by connecting them to key information in digital world while staying hands-free and completely aware of the

physical environment. Medical professionals rely on AR eyewear to access remote expertise during lengthy surgeries, while manufacturing and logistics companies utilize AR features to drive efficiency and reduce operational errors. Leveraging the flexibility of 3D printing in smart glasses production can significantly reduce design cycles, enabling a more agile response to the fast-paced introduction of technological advancements.

While smart eyewear has transformed the workplace, consumer adoption has been limited due to the lack of compelling consumer applications and the lack of fashionable and affordable designs. Vuzix and Materialise aim to address these challenges by creating exciting and innovative designs that cater to companies seeking to introduce fashionable and affordable smart eyewear to consumers.

Exciting consumer applications of smart eyewear using Vuzix OEM components include on-screen displays of speed and heart rate for athletes, push notifications and navigation, speech-to-text translation, and augmented reality gaming. Many companies in the technology, fashion, entertainment, and sports sectors today often lack the manufacturing expertise to bring these innovative applications to life and on a timely basis. The collaboration between Vuzix and Materialise can provide these third-party OEM companies with a flexible platform for producing smart eyewear with creative designs, rapid prototyping services, and fast and flexible production of small series.

Materialise runs one of the largest 3D printing factories in the world and is the largest manufacturer of 3D printed eyewear. 3D printing holds multiple advantages for eyewear production with manufacturers increasingly turning to 3D printing for its unique design capabilities and its fast and flexible production process. It offers virtually unlimited freedom of design, allowing designers to create innovative shapes that are cost-prohibitive or impossible with traditional manufacturing technologies. Additionally, 3D printing drastically reduces time-to-market, enabling the transition from initial design to finished product in less than 3 months, compared to the eyewear industry's typical 18-month design-to-shipment cycle.

"With its speed, flexibility and digital DNA, 3D printing offers eyewear brands a competitive edge by allowing them to drastically reduce their time-to-market while meeting customers' aesthetic requirements," says Fried Vancraen, CEO of Materialise. "We believe that collaboration with Vuzix will bring new innovations to industrial smart eyewear and accelerate the customer adoption of smart eyewear in the enterprise and broader consumer markets."

"As our OEM solutions ramp up in support of defense, consumer, and other markets, our manufacturing capabilities need to match pace for scalability, production speed and above all quality," said Paul Travers, President and CEO of Vuzix. "Materialise offers several key advantages that align with our strategic outlook. We look forward to seeing what's possible together."

About Materialise

Materialise incorporates more than three decades of 3D printing experience into a range of software solutions and 3D printing services that empower sustainable 3D printing applications. Our open, secure, and flexible end-to-end solutions enable flexible industrial manufacturing and mass personalization in various industries — including healthcare,

automotive, aerospace, eyewear, art and design, wearables, and consumer goods. Headquartered in Belgium and with branches worldwide, Materialise combines the largest group of software developers in the industry with one of the world's largest and most complete 3D printing facilities. For additional information, please visit www.materialise.com

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 300 patents and patents pending and numerous IP licenses in the fields of optics, head-mounted displays, and augmented reality Video Eyewear field. Moviynt, an SAP Certified ERP SaaS logistics solution provider, is a Vuzix wholly owned subsidiary. The Company has won Consumer Electronics Show (or CES) awards for innovation for the years 2005 to 2023 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; Munich, Germany; and Kyoto and Tokyo, Japan. For more information, visit the Vuzix [website](#), [Twitter](#) and [Facebook](#) pages.

Vuzix 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 Smart Glasses, our evolving potential business relationship and collaboration with Materialize, and future business 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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