

June 15, 2023



Vuzix Will Provide Business Update, Discuss Revenue Growth Opportunities and Operational Focus at Annual Shareholder Meeting

ROCHESTER, N.Y., June 15, 2023 /PRNewswire/ -- [Vuzix® Corporation](#) (NASDAQ: VUZI), ("Vuzix" or, the "Company"), a leading supplier of Smart Glasses and Augmented Reality (AR) technology and products, is re-announcing that the Company will be hosting its Annual Shareholder Meeting (ASM) today at 10:30 AM Eastern Time (ET). Shareholders and other interested parties are invited to participate in person or via webcast.



Following the formal portion of the meeting, presentations will be given by Vuzix founder and CEO Paul Travers, COO Pete Jameson and Head of OEM Business Head Mike Lee. The speakers will discuss revenue growth opportunities across Enterprise, Defense and Military, and Consumer and Broader Markets, as well as provide insights into the operational scale of Vuzix' newest core technology manufacturing facilities to showcase the Company's ability to deliver innovative waveguide optics and related technology at scale. This event marks the first time Vuzix has opened its Rochester HQ doors to invited guests since June 2019.

During the business update portion of the shareholder meeting, Vuzix will outline its path to leverage today's growth and interest in smart glasses, AR and AI technologies. The Company's ambition is to have the ability to produce millions of waveguides annually from its Rochester, NY manufacturing facilities to support expected growth and further adoption of

enterprise smart glasses, OEM solutions in defense and military, and consumer and broader markets.

Mr. Travers will also provide select updates on the Company's progress in Q2 2023, including expectations of achieving record smart glasses revenue for the quarter. In-person guests will also have an opportunity to tour the Company's newest 12,000 square foot advanced waveguide manufacturing facility, sporting class 1000 cleanrooms and custom designed and built waveguide manufacturing equipment, which is currently under final construction adjacent to Vuzix' headquarters.

"We are building a vertically integrated enterprise smart glasses business with manufacturing in the USA that continues to gain traction in the global market," said Paul Travers, Vuzix CEO. "Our commitment to investing in the future to build, sell and deploy wearable display products has positioned us as a leader in the enterprise smart glasses industry as one of the only US-based waveguide optics suppliers. We also have developed experience, and substantial domain knowledge of the micro-display engines required to address these burgeoning markets while growing demand from some of the largest wearable display markets ranging from enterprise, military and defense to consumers and the broader markets."

Event: 2023 Vuzix Annual Shareholder Meeting

Location: Vuzix Corporation, 25 Hendrix Road, West Henrietta, NY 14586

Date: June 15, 2023

Time: 10:30 AM Eastern Time (ET)

Webcast: www.virtualshareholdermeeting.com/VUZI2023

Doors will open at 9:30 AM (ET) today and a light breakfast will be available prior to the start of the meeting. At this event, Vuzix will also be providing product demos, as well as a tour of the Company's facilities.

As a reminder, those participating via the webcast who wish to vote their shares or participate in the Q&A session must sign into the webcast as shareholders using their control number on their voting ballot.

For shareholders who are unable to attend the ASM or view the live webcast, the Company will provide a link to a recording of the webcast on its website at <http://ir.vuzix.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.


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 the Company's newest manufacturing facilities, expected revenue growth for Q2-2023 and beyond, Vuzix Smart Glasses 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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