

Vuzix signs distribution agreement with PDC and receives initial volume smart glasses order

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PDC will distribute Vuzix Smart Glasses to multiple industry verticals across Africa



Vuzix® Corporation (NASDAQ: VUZI), ("Vuzix" or, the "Company"), a leading supplier of Smart Glasses and Augmented Reality (AR) technology and products, today announced that it has entered into a distribution agreement with The Printer Distribution Company ("PDC"), an Africa-based value-added technology distributor of leading solutions in the front office, back office and networking applications. Vuzix has received and shipped against an initial volume purchase order from PDC, which will distribute and support Vuzix smart glasses products to its customers across Africa.

PDC provides market coverage across Africa, with a product breadth that meets a diverse set of customer requirements. PDC distributes products specifically to key vertical markets including automotive, warehousing and supply chain, transportation and logistics, networking, healthcare, food and beverage and retail. The company collaborates closely with its partners to deliver exceptional solutions to the market. PDC's vision of the digital future is driven by the needs and aspirations of its dealers and their clients who use the company's products every day.

"PDC is very excited about our partnership with Vuzix as we know the use of smart glasses has transformed the market for wearable smart technology," said Frikkie Koegelenberg, Executive at PDC. "Use of smart glasses will offer huge innovation potential for companies to increase value and further change the behaviours of consumers and adopters as they enable augmented reality and hands-free work, which in turn opens new opportunities for all companies to make their own processes more efficient and become fit for the requirements of digital transformation. We plan to target our key market verticals, as well as pursue emerging opportunities we have identified in the government and educational markets."

"We are excited to be working with PDC, a leading distributor in Africa, that can offer its customers one-stop shopping for their solution needs," said Paul Travers, President and CEO of Vuzix. "Our two firms target many of the same market verticals and as part of our continued global expansion strategy, this distribution partnership will facilitate increased market penetration for customers in Africa that are ready to embrace AR-based solutions to increase their productivity."

About PDC

PDC, a division of Bidvest Paperplus, has been one of the leading South African specialist distributors of well-known vendors for Line, RFID, POS, and Auto-ID hardware and software solutions. We supply a network of Sub-Distributors, System Integrators, Value Added Resellers & dealers with barcode scanners, mobile computers, label, and POS printers, Line and Serial Impact Printers, as well as consumables. Our Head office is in Techno Park, Centurion, with Branches in Durban and Cape Town. PDC provides market coverage across Africa, with a product breadth that meets a diverse set of customer requirements. We ensure that our partners receive the best-of-breed products that are available. We offer our resellers the opportunity to provide their customers with a complete printing solution, coupled with affordable pricing to ensure sustainable continued growth. PDC brings you technologies beyond your expectations, at a more cost-effective price. For more information, visit the PDC website.

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, defence and consumer markets. The Company's products include head-mounted smart personal displays 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 325 patents and patents pending and numerous IP licenses in 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 from 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 Vuzix Smart Glasses, our business relationship and future opportunities with PDC and its customers, 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.

Vuzix Media and Investor Relations Contact:

Ed McGregor, Director of Investor Relations,

Vuzix Corporation

ed_mcgregor@vuzix.com

Tel: (585) 359-5985

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