



## **Innovega Signs Smart Glasses Letter of Intent with Global Electronics Supplier**

*Agreement describes multi-phase assessment of product and market opportunities for the Innovega contact lens and display eyewear platform*

Bellevue, Wash., October 20, 2022 — Innovega Inc., a developer of next-generation display eyewear for augmented reality, virtual reality (AR/VR) and Metaverse applications, recently signed a Letter of Intent agreement with one of the world’s most respected providers of electronic devices. Innovega selected this company for its unique ability to design and manufacture precision components needed to deliver the quality of smart glasses designed for comfort and performance. This is Innovega’s second Letter of Intent for evaluating opportunities for its next-generation display eyewear that is protected by 69 filed patent cases.

“Concluding this Letter of Intent is particularly gratifying as we targeted this company based on its reputation and they agreed to take this first step,” said CEO Steve Willey. “Our product licensing model for Innovega’s smart contact lenses and smart glasses allows the Innovega team to remain focused on delivering world-class innovation. We continue to believe the licensing model will deliver maximum value to our shareholders.”

Innovega’s display system includes patented disposable soft smart contact lenses that are used in conjunction with its smart display glasses. This system is designed to meet wearers’ parallel demands for lightweight, stylish eyewear and high-resolution panoramic experiences. This unique combination is unavailable from other AR/VR smart glasses.

###

### **About Innovega**

Innovega Inc. is developing stylish, lightweight, wearable display eyewear systems that feature a high-resolution, panoramic-field-of-view for medical, consumer, and industrial application. The company is licensing its technology into the \$74 billion global vision care market with a first focus on image enhancement for the visually impaired including the legally blind. Its transformative patented platform combines display eyewear with smart contact lenses to deliver broad applications for use in medicine, augmented reality and virtual reality. Innovega has been supported by the Defense Advanced Research Projects Agency, National Eye Institute of National Institutes of Health and National Science Foundation; and has received investments from strategic partners.

### **Media Inquiries:**

Steve Willey, CEO

[Steve@innovega-inc.com](mailto:Steve@innovega-inc.com)

Cell: 425-516-8175