

Vuzix Corporation receives “multiple” follow-on orders for its M400 Smart Glasses

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Vuzix Corporation (NASDAQ:VUZI) announced late Thursday that it has received more follow-on orders for its Augmented Reality (AR) M400 Smart Glasses kits after successful proof of concept evaluations were performed by two new customers.

The first is from a Fortune 500 engine manufacturer and a pharmaceutical air transportation solution provider. The second is a global provider of pharmaceutical air transportation solutions. Vuzix says the need for remote training and support due to coronavirus (COVID-19) has accelerated the adoption of its technology.

Vuzix CEO Paul Travers said in a statement: "Over the last few quarters, we have witnessed many customers both large and small within the enterprise smart glasses industry moving faster between pilot evaluation and volume deployments into their operations. These two customers are proof points and prime examples of how Vuzix Smart Glasses are being effective out of the box to deliver remote guidance and training to provide sizable benefits for our customers."

He added: "We look forward to supporting these customers as they continue to deploy Vuzix Smart Glasses across their operations."

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Vuzix noted that it has also received a follow-on M400 Smart Glasses order from Italian software solution provider Brochesia, which will deliver the devices to enterprise end customers for deployment in support of industrial production, construction, transportation and the marine industry.

Vuzix recently reported its third-quarter 2020 financial results, in which its revenue for the period jumped 140% year-over-year to \$2.8 million on the back of higher sales of its smart glasses. The company holds 179 patents, pending patents and numerous IP licenses in the Video Eyewear field.

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