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FOR IMMEDIATE RELEASE

Latest Innovega Patent Allowance Is Awarded in Advance of Imminent Wearable Display Technology Boom

Bellevue, WA, January 7, 2018 — The U.S. Patent and Trademark Office issued two notices of allowance to complement the 11 U.S. patents already issued to Innovega Inc., a Washington-based company that aims to deliver stylish, lightweight, wearable display technology with high resolution and a wide field of view.

Analysts including Piper Jaffray forecast that wearable display sales will reach up to 100 million units in 2020. In fact, Piper Jaffray adds that, in 2025, augmented reality "will significantly alter the way we communicate and engage with our surroundings."[1] This is likewise reflected in Technalysis forecasts, which predict the Smart Glasses/Headworn Wearables category will hit $13.5 billion in 2020.[2]

This spells good news for Innovega. "We are uniquely positioned to solve the optics problems that have limited the usability of wearable display technology to date," says Steve Willey, Innovega CEO. "When you couple our advanced innovation with a market ripe to embrace wearable display technology, you have what every tech company aspires to obtain."

The family of Innovega patents will allow wearers to merge the digital and real world, providing an uncompromising augmented and mixed reality experience that goes beyond anything else that is available. The system combines contact lenses (or surgically implanted lenses) with stylish glasses. This combination gives the user a discreet, high-performance entertainment and information experience. For patients with vision correction needs, the prescription can be applied to the contact lens or surgically implanted lens.

Innovega's latest allowances relate to two patents. The first, "Method and Apparatus for Constructing a Contact Lens with Optics," relates to a contact lens with regular vision correction optics and a central lenslet that enables focusing a display in the spectacle plane, as well as a light polarizing filter that blocks display light from the surrounding region. The second allowance, "Contact Lens," claims methods of regulating water vapor transmissibility while maintaining oxygen transmissibility in ultra high oxygen permeable lens materials. Both patents were filed by inventors and scientists Jerome Legerton, William Meyers and Jay Marsh. Innovega also received notices of allowance in 2017 from Korea and the European Union for the foundational patent for its technology.

Innovega completed Phase II clinical trials at The Ohio State University with Dr. Joseph T. Barr, Emeritus Professor and former Vice President, Clinical and Medical Affairs for Global Vision Care at Bausch and Lomb. The clinical and regulatory team met with the U.S. FDA in February in preparation for the Phase III clinical trials in North America for the purpose of gaining market clearance for the novel contact lenses.

Mr. Willey commented, “This has been an exciting year for Innovega, as we advanced our intellectual property, refined our display eyewear reference designs, discussed our technology with potential contact lens and display eyewear partners and continued our clinical testing.”

Innovega is actively seeking strategic partners within the ophthalmic and consumer electronics industries.

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1. Piper Jaffray Investment Research. Next Mega Tech Theme is Virtual Reality. May 2015.
2. Technalysis Research. Smart Watches to Reign as Wearables Unit Champ, But Smart Glasses Will Take Revenue Crown by 2020. Press Release. May 5, 2015.

About Innovega

Innovega is developing the world’s first human-friendly, panoramic-field-of-view system for augmented reality and virtual reality. Its eMacula™ combination of stylish glasses and smart contact lenses provides the user with a discreet, high performance entertainment and information experience that goes beyond any available system.

The company was co-founded by prominent inventor and optometrist Jerome A. Legerton and Stephen Willey, former CEO of augmented reality pioneer MicroVision. Innovega has been funded by grants from the National Science Foundation, Defense Advanced Research Projects Agency, the National Institutes of Health National Eye Institute and from private investment.

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