

## **Precision Optics Announces Receipt of \$2.6 Million Follow-On Production Order from Large Defense Company**

GARDNER, Mass., Dec. 14, 2022 — Precision Optics Corporation, Inc. (NASDAQ:POCI), a leading designer and manufacturer of advanced optical instruments for the medical and defense industries, today announced the receipt of a follow-on production order totaling approximately \$2.6 million from a major US defense contractor, to meet increased demand for a highly complex optical assembly. The order is expected to be delivered over the next 12 to 18 months.



Precision Optics has supplied this optical assembly to the customer since 2018. The new \$2.6 million order represents a three-fold increase from the most recent order received for this optical assembly. Based on discussions with the customer, the end-market product is seeing increased demand and the customer expects continued ongoing renewals of production orders in the years to come.

“We have built a strong relationship with this leading US defense contractor. Our technology plays a key role and delivers next-generation optical innovation to their products,” commented Dr. Joe Forkey, CEO of Precision Optics. “Our success with this product has provided us access to bid on additional programs for this customer. The increase in volume for this product provides support for our anticipated revenue growth for this fiscal year and beyond.”

### **About Precision Optics Corporation**

Founded in 1982, Precision Optics is a vertically integrated optics company primarily focused on leveraging its proprietary micro-optics and 3D imaging technologies to the healthcare and defense/aerospace industries by providing services ranging from new product concept through mass manufacture. Utilizing its leading-edge in-house design, prototype, regulatory and fabrication capabilities as well as its Lighthouse Imaging division’s electronic imaging expertise and its Ross Optical division’s high volume world-wide sourcing, inspecting and

production resources, the Company is able to design and manufacture next-generation product solutions to the most challenging customer requirements. Within healthcare, Precision Optics enables next generation medical device companies around the world to meet the increasing demands of the surgical community who require more enhanced and smaller imaging systems for minimally invasive surgery as well as 3D endoscopy systems to support the rapid proliferation of surgical robotic systems. In addition to these next generation applications, Precision Optics has supplied top tier medical device companies a wide variety of optical products for decades, including complex endocouplers and specialized endoscopes. The Company is also leveraging its technical proficiency in micro-optics to enable leading edge defense/aerospace applications which require the highest quality standards and the optimization of size, weight and power. For more information, please visit [www.poci.com](http://www.poci.com).

### **About Forward-Looking Statements**

This press release contains forward-looking statements. Forward-looking statements include, but are not limited to, statements which express the Company's intentions, beliefs, expectations, strategies, predictions or any other statements related to the Company's future activities or future events or conditions. These statements are based on current expectations, estimates and projections about the Company's business based, in part, on assumptions made by the Company's management. These statements are not guarantees of future performances and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in the forward-looking statements due to numerous factors, including those risks discussed in the Company's annual report on Form 10-K and in other documents we file from time to time with the SEC. Any forward-looking statements speak only as of the date on which they are made, and the Company does not undertake any obligation to update any forward-looking statement, except as required by law.

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