

## **Precision Optics Announces Receipt of \$720,000 Follow-On Production Order from Top Tier Defense/Aerospace Customer for New Optical Application**

GARDNER, Mass., April 18, 2024 — Precision Optics Corporation, Inc. (NASDAQ: POCI), a leading designer and manufacturer of advanced optical instruments for the medical and defense industries, today announced it has received a \$720,000 follow on production order from a top tier defense/aerospace company addressing a commercial application that leverages the Company's proprietary manufacturing technology developed for high precision micro-optics systems.

The Company received an initial \$680,000 production order as of September 2023, and \$517,000 in follow on production orders in November and December 2023. With today's announcement, total production orders for this leading-edge application now total more than \$1.9 million. All orders currently received for this program are expected to be delivered by August 2024.

"Precision Optics continues to be at the forefront of innovation, helping yet another of the world's leading defense and aerospace companies develop next generation solutions," commented Dr. Joe Forkey, CEO of Precision Optics. "The optical assembly we developed for this program met the high-performance requirements necessary to support our customer's product, leading to multiple follow-on orders that will be delivered in the near-term. This program, coupled with others for which we have recently received manufacturing orders, gives us confidence that we will see strong sequential revenue growth throughout the remainder of fiscal year 2024. Importantly, based on customer discussions, we anticipate continuing order volumes for the next fiscal year and beyond. We believe our success here bodes well for our continued expansion efforts in the defense and aerospace market."

### **About Precision Optics Corporation**

Founded in 1982, Precision Optics is a vertically integrated optics company primarily focused on leveraging its proprietary micro-optics and 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 designs and manufactures 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, including single-use medical devices, 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 with 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. 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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