

## **Precision Optics Announces the Receipt of a New Production Order for Robotic Laparoscopy System**

GARDNER, Mass., Nov. 9, 2023 — Precision Optics Corporation, Inc. (NASDAQ: POIC), a leading designer and manufacturer of advanced optical instruments for the medical and defense industries, today announced the receipt of an \$890,000 initial production order for a complex imaging sub-assembly that will be used in the customer's new robotic laparoscopy system. The imaging subassembly incorporates cutting edge optical, electronic and mechanical systems designed by Precision Optics.



The program with this customer initially started with engineers at Lighthouse Imaging Corp. and then (following our Lighthouse acquisition) work through the development pipeline to commercial production was performed by our combined engineering team. This initial production order is expected to be delivered between January and October 2024 with follow on production orders expected; the timing and volume of orders ultimately depends on end market acceptance of the system.

“Precision Optics continues to be at the forefront of the development of highly integrated endoscopy systems that help our clients bring innovative new surgical solutions to the market,” commented Dr. Joe Forkey, CEO of Precision Optics. “The Precision Optics and Lighthouse team has worked closely with this customer for a number of years, and we are extremely pleased to have the program transition from our engineering pipeline to production. This program will be a key driver of the anticipated recovery from lower first quarter revenue and acceleration of quarterly revenue in the second half of this fiscal year. We look forward to working closely with this customer in the years to come to fulfill their commercial production needs.”

### **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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