

Precision Optics Appoints Clay Schwabe as VP of Sales and Marketing

GARDNER, Mass., July 08, 2024 — Precision Optics Corporation, Inc. (NASDAQ: POCI), a leading designer and manufacturer of advanced optical instruments for the medical and defense industries, today announced the appointment of Clay Schwabe, as the Company's Vice President of Sales and Marketing.

Mr. Schwabe has over fifteen years of experience in medical device market access, sales, sales management, global product marketing, and commercialization. He is an emerging technologies specialist with experience in early-stage commercialization of minimally invasive surgical products and procedures. Most recently, he served as VP Business Development, Commercial Strategy, CRO, and Market Access of Veranex. From 2021 to 2023, he was VP Sales / Business Development - Early Commercial and Market access for PRIA Healthcare where he built out the business development team to include sales operations, marketing, and field operations. From 2016 to 2021 he was an Area Manager with Vertiflex, which was acquired by Boston Scientific in 2019, and from 2007 to 2016 he was the marketing manager and interventional sales consultant at Medtronic. Mr. Schwabe is a graduate from the United States Military Academy at West Point having served as a United States Army Captain, Platoon Leader, Battalion Staff Officer, Army World Class Athlete Program, and holds a BS in Systems Engineering.

"We are extremely excited to welcome Clay Schwabe to the executive team at Precision Optics," stated Dr. Joe Forkey, CEO of Precision Optics. "Clay's entrepreneurial mindset and experience developing and executing effective strategies in high growth environments to uncover innovative solutions to complicated business challenges within the medical device industry, will serve us and our customers well going forward."

The Company's current SVP of Sales and Marketing, Jeff DiRubio, will transition out of his role as a full-time employee to a consulting role where he will continue to advise the company on product development, marketing, business development and overall strategic planning for the company.

"I want to thank Jeff for his tremendous contribution to Precision Optics for over ten years. During this time, we have increased sales by more than 700% as we have leveraged our unique micro-optics and digital imaging capabilities to drive innovation across the medical device and aerospace/defense industries. I am pleased that Jeff has agreed to continue in a consulting role and look forward to Jeff's continued contributions to the Company."

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 designs and manufactures next-generation product solutions for 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.

About Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements include, but are not limited to, statements that 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 performance 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 risk 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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