

Precision Optics Customer Receives FDA 510(k) Clearance; Accelerates Production Order for POC Single-Use Endoscope Imaging Assembly

GARDNER, Mass., Oct. 29, 2024 — Precision Optics Corporation, Inc. (NASDAQ: POCI) (“POC”), a leading designer and manufacturer of advanced optical instruments for the medical and defense industries, today announced that its customer, a surgical robotics company focused on transformative solutions in urology, recently announced FDA 510(k) clearance of its next-generation AI-powered platform for treatment of Benign Prostate Hyperplasia. Precision Optics designed and currently manufactures the single-use endoscope imaging assembly used within the new system.

“We are excited by the news and congratulate our customer’s entire team on receiving FDA 510(k) clearance for their revolutionary robotic surgery system,” stated Dr. Joe Forkey, CEO of Precision Optics. “We are proud to have partnered with our customer in the development of the single-use imaging assembly for this system, which required the use of our unique micro-optics and digital imaging technologies to meet the challenging technical requirements within the critical reimbursement constraints for single-use medical devices. We are grateful for the strong partnership between our technical and production teams which led to our customer reaching the commercialization stage on an accelerated timetable. We are pleased to have already completed deliveries for clinical use.”

“Like our customer, POC is optimistic the market for treatment of Benign Prostate Hyperplasia, which is already a large market, will continue robust growth. Our customer has been very successful already in addressing this market with their AI-drive robotic platform, and we expect over the long-term our business may grow several fold as their success continues.”

POC recently began production deliveries of the endoscope imaging assembly against a \$9 million order announced by POC on May 9, 2024. POC currently estimates approximately \$3.6 million in product deliveries during its fiscal year ended June 2025. POC anticipates significant long-term growth for this single-use endoscope imaging assembly, as POC’s customer continues to deploy its new robotic system into the market in which it already has a dominant position with its existing system.

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, including those risks discussed in the Company's annual report on Form 10-K and in other documents that 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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