



11 September 2023

Tekcapital Plc
("Tekcapital")

Innovative Eyewear, Inc. Announces Patent Filing
for Self-adjusting Spring Hinges for Smartglasses

Tekcapital Plc (AIM: TEK), the UK intellectual property investment group announces that Innovative Eyewear, Inc. ("Innovative Eyewear") (NASDAQ: LUCY; LUCYW), the developer of smart eyewear under the Lucyd®, Nautica®, Eddie Bauer® and Reebok® brands, has filed a patent on a key product innovation, flexible spring hinges for smart eyewear.

The new patent application entitled Spring-loaded Hinges for Smartglasses (# 18/463,465), Innovative Eyewear's 64th, covers a proprietary component developed to enhance comfort in smart eyewear. The addition of flexible hinges, planned for most upcoming frames produced by Innovative Eyewear, will enhance both the comfort and the range of fit for the frames, enabling each style to be worn by a wider array of users. Innovative Eyewear believes these new hinges will also increase the durability of the frames by reducing stress points on the temples caused by extended wear.

Harrison Gross, CEO of Innovative Eyewear Inc., commented:

"The development of compact spring hinges for smart eyewear is another positive advent in our mission to build the global standard in the category. We believe this new component will improve the all-day comfort and durability of our eyewear. This latest innovation reinforces our brand promise to *Upgrade your Eyewear*®. This follows our previous innovations including the introduction of ChatGPT in smart eyewear, the launch of Vyrb, the first social audio app for smart eyewear, photochromic blue light lenses, an industry-leading 12-hour battery life, some of the world's lightest smart eyewear frames including titanium front frames, and the first wireless dock charger for smart eyewear. We look forward to launching the new self-adjusting hinges, starting with our Lyte 2.0 XL collection debuting in October 2023, alongside additional unique designs, and product upgrades."



A prototype Lucyd Lyte 2.0 with the new flex hinge
Photo courtesy of Innovative Eyewear, Inc.

About Innovative Eyewear, Inc.

Innovative Eyewear is a developer of cutting-edge ChatGPT enabled smart eyewear under the

Innovative Eyewear is a developer of cutting-edge smart enabled smart eyewear, under the Lucyd®, Nautica®, Eddie Bauer® and Reebok® brands. True to our mission to *Upgrade Your Eyewear*®, our Bluetooth audio glasses allow users to stay safely and ergonomically connected to their digital lives and are offered in hundreds of frame and lens combinations to meet the needs of the optical market. To learn more and explore our continuously evolving collection of smart eyewear, please visit www.lucyd.co.

Tekcapital currently owns 5,189,086 shares of Innovative Eyewear, Inc. (approximately 40%).

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Via Flagstaff

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About Tekcapital plc

Tekcapital creates value from investing in new, university-developed discoveries that can enhance people's lives and provides a range of technology transfer services to help organisations evaluate and commercialise new technologies. Tekcapital is quoted on the AIM market of the London Stock Exchange (AIM: symbol TEK) and is headquartered in the UK. For more information, please visit www.tekcapital.com.

LEI: 213800GOJTOV19FIFZ85

Forward-Looking Statements

This press release is for informational purposes only. The information herein does not constitute investment advice nor an offer to invest and may contain statements related to our future business and financial performance and future events or developments involving Innovative Eyewear, Inc., Lucyd or Tekcapital that may constitute forward-looking statements. These statements may be identified by words such as "expect," "look forward to," "anticipate" "intend," "plan," "believe," "seek," "estimate," "will," "project" or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered to customers, stakeholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements may be based on the current expectations and certain assumptions of Tekcapital, Innovative Eyewear Inc. or Lucyd's management. Please note that these are subject to a number of risks, uncertainties and factors, including, but not limited to those described in various disclosures. Should one or more of these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of Innovative Eyewear Inc., Lucyd and/or Tekcapital may vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Other than as required by relevant regulation or law, neither Innovative Eyewear Inc, Lucyd nor Tekcapital intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

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