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PixelOptics and Aspex Eyewear Complete North American License for Electronic Eyeglass Frames

PixelOptics of Roanoke, Virginia (www.PixelOptics.com) and Aspex Eyewear of Montreal, Canada (www.Aspexeyewear.com), announced today they have successfully completed their license negotiations and have executed agreements. Under the terms of the license Aspex Eyewear (“Aspex”) will become PixelOptics (“Pixel”) exclusive licensee for emPower! electronic eyeglass frames for North America. Aspex will have the responsibility of manufacturing, distributing and selling emPower! electronic eyeglass frames in North America capable of housing Pixel’s electronic focusing eyeglass lenses. emPower! is the name of Pixel’s electronic focusing eyewear which uses electro-optics to change focus without moving parts as fast as the blink of an eye.

Neither company would comment on the exact financial terms of the license transaction other than to say it involved a license fee of tens of millions of dollars, is royalty bearing and allows Aspex to be the sole provider of electronic eyeglass frames in North America for many years to come in the future.

The transaction was successfully concluded after the results of an independent clinical test showed PixelOptics emPower! electronic focusing eyeglasses were perceived by wearers to be superior in 7 out of 8 vision performance categories when compared to one of the world’s leading progressive addition lens designs. emPower! performed equally in the remaining one category. The clinical test was performed during June of 2010 at 6 eye doctor locations in 3 cities across the USA. The clinical test involved a head to head comparison of Pixel’s emPower! electronic focusing R&D prototypes (which were non-optimized, non-commercial ready and

cosmetically imperfect) against one of the world's most recognized progressive addition lens brands (which was fully optimized, commercially available and cosmetically perfect.)

Bernard Pedoussaut, Senior Executive of Aspex stated "We are extremely pleased to have secured this license. Aspex believes emPower! electronic focusing eyewear could become the iPhone® of the optical industry. We further believe that electronic frames will become a platform in the future for numerous vision and hands free related activities. Aspex has been a company built on technical innovation and differentiation unlike most frame companies that primarily focus on brands. At Aspex, we believe that a brand can only get you so far, but technical innovation will provide long-term growth and customer loyalty."

Ron Blum, President of Pixel said "It is very gratifying to have a top eyeglass frame company like Aspex recognize the potential of emPower!. Also as you would expect we were very happy with the results of the independent clinical. We had expected equality in performance and were pleasantly surprised that emPower!, at this stage of development, was perceived by the wearers as being superior to one of the world's well recognized, top quality, commercially available progressive addition lenses. We believe this bodes well for how emPower! will perform for wearers once it is fully optimized and commercially available."

Mark Graham, Director of Electronic Frames at Pixel, also said, "In my 30 plus years in the eyeglass frame industry I have never witnessed such excitement as I am seeing for emPower! eyewear. This is coming from all levels of the optical industry; eyeglass frame manufacturer, lens manufacturer, wholesale lab, eye care professional, and consumer. For the very first time there is a convergence occurring of frames and lenses to allow for eyewear that provides unprecedented vision correction, performance and control for the wearer. Perhaps, the most important benefit to the wearer is having the near power available only as you need it."

Mark Graham further stated, "The electronic eyeglass frames for emPower! when launched early next year, will be available in multiple styles, shapes and colors. There is really no limitation of what is possible from a fashion standpoint. The electronic lenses are made of 1.67 high index plastic thin lenses. It is almost impossible to even tell if a consumer is wearing emPower! electronic eyeglasses or not."

Pixel plans to extend electronic frame licenses to multiple frame companies (including Aspex) in Europe, South America in 2010 and in Asia in 2011.

For more information about PixelOptics empower! electronic eyeglasses, visit http://pixeloptics.com/pages/electronic_eyewear.html and for Aspex, please visit www.Aspexeyewear.com .

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About PixelOptics

Headquartered in Roanoke, Virginia, PixelOptics is committed to “transformational innovation” in the spectacle lens industry. The company’s focus is on improving the current standard of vision correction and performance by delivering a wide range of innovative new lens products based on breakthrough innovative lens design technologies. For additional information please visit: www.pixeloptics.com .

About Aspex Eyewear:

Aspex is the most innovative technology and fashion frame company in the world, having invented EasyClip magnetic clip technology, EastTwist memory metal eyewear, Takumi fashion eyewear, as well as TurboFlex, a ground-breaking spring hinge technology that provides 360 degrees of motion. The company is present in more than 70 countries around the world. For additional information about the Aspex Eyewear Group, please visit www.aspexeyewear.com.