



Ross Optical Industries is Acquired by Precision Optics Corporation

El Paso, TX, July 9, 2019 Ross Optical Industries, Inc (Ross Optical), a provider of custom, precision engineered solutions for the optical market, announced today that it has been acquired by Precision Optics Corporation, Inc. (OTCQB: PEYE) (“Precision Optics”). Precision Optics is a leading designer and manufacturer of advanced optical instruments for the medical and defense industries.

Incorporated in 1989, Ross Optical has evolved from an optical components supplier into an expanded solutions provider. They have an extensive portfolio of optical fabrication and quality assurance experience, technology, and technical solutions that supply a number of industries, including the defense, medical and industrial markets. Focused on high quality and difficult-to-find optical components, Ross Optical provides custom solutions as well as a wide range of standard lenses in an extensive catalog offering, through a robust worldwide sourcing network that allows them to provide cost-effective optical components and opto-mechanical assemblies.

Joe Forkey, President and CEO of Precision Optics, commented, “The strategic acquisition of Ross Optical is an important addition to the Precision Optics portfolio which broadens our capabilities and accelerates our efforts to gain economies of scale. We are excited to bring the operations and employees of Ross Optical to the Precision Optics family. Over the past couple years, Precision Optics has capitalized on its expertise in micro and 3D imaging within the medical and defense industries by working with customers from the early design stage of projects to develop solutions that are now moving to commercial scale production. With this acquisition, we see a number of opportunities to leverage our respective strengths to expand existing customer relationships, and to develop new ones, based on the broader offerings of the combined company. This transaction represents a real milestone for Precision Optics and provides a great base for future growth.”

Divi Mangadu, who has been Ross Optical’s long-standing President, has agreed to continue in that role for a seamless transition. Precision Optics will continue to operate the acquired entity under Divi’s leadership in its existing facility in El Paso, TX and anticipates significant cooperation between sales, engineering and manufacturing teams of the two operations.

Divi Mangadu commented, “We are excited to be able to combine forces with Precision Optics. Ross Optical has a long history in the optics business and enjoys a great reputation with customers around the world. We look forward to leveraging the combined company’s expertise to accelerate some of our recent initiatives to grow our business, particularly through increased access to Precision Optics extensive engineering and micro-optics capabilities. I look forward to working closely with everyone at Precision Optics to efficiently integrate Ross Optical’s operations.”



About Ross Optical Industries

Ross Optical Industries, Inc. (www.rossoptical.com/) provides custom, precision-engineered solutions for OEM applications, specialty standard lenses, micro optics and other hard-to-find optics. Customers in R&D, electronics, semiconductors, pharmaceuticals, biomedical and military applications look to Ross Optical for its expertise in custom optical and mechanical design, prototyping, coating and manufacturing. Ross Optical is known for cost-effective solutions and offers overseas as well as domestic sourcing, inventory and inspection to reduce supply chain risk for its customers. Ross Optical Industries is ITAR registered and ISO 9001:2015 certified.

About Precision Optics Corporation

Precision Optics Corporation (www.poci.com) has been a leading developer and manufacturer of advanced optical instruments since 1982. Using proprietary optical technologies, the Company designs and produces next generation medical instruments, Microprecision™ micro-optics with characteristic dimensions less than 1 millimeter, and other advanced optical systems for a broad range of customers including some of the largest global medical device companies. The Company's innovative medical instrumentation line includes state-of-the-art endoscopes and endocouplers as well as custom illumination and imaging products for use in minimally invasive surgical procedures. The Company believes that current advances in its proprietary micro-optics and 3D imaging technologies present significant opportunities for expanding applications to numerous potential medical products and procedures. The Company's website is www.poci.com. Investors can find Real-Time Quotes and market information for the Company on www.otcmarkets.com/stock/PEYE/quote.

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 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 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 to reflect events or circumstances after the date of this report, except as required by law.



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