



NEWS RELEASE

Cognex Celebrates 40 Years of Machine Vision Leadership

11/30/2021

NATICK, Mass.--(BUSINESS WIRE)-- **Cognex Corporation** (NASDAQ: CGNX), the leader in industrial machine vision, announced that CEO Robert J. Willett will visit the Nasdaq MarketSite in Times Square today and ring the opening bell at 9:30 a.m. Eastern Standard Time. The company is commemorating its 40th anniversary. Willett will be joined on the bell podium by a group of Cognoids, including members of the Cognex Leadership Team and the company's Chairman, **Anthony Sun**.

"For four decades, manufacturers around the world have relied on Cognex machine vision to improve product quality, eliminate production errors, and drive down manufacturing costs," said **Robert J. Willett**, Chief Executive Officer of Cognex. "We have a lot to celebrate today," continued Willett, "not only is it Cognex's fortieth anniversary, but we have also just surpassed \$1 billion in annual bookings for the first time in our history."

Founded in 1981 by Dr. Robert J. Shillman, Cognex has pioneered the field of machine vision. Today, machine vision plays a critical role in factories and distribution centers around the world. For more information on Cognex and the history of machine vision, visit Cognex's website at www.cognex.com.

"Annual bookings" is an internal operating metric that reflects customer purchase orders with firm requested delivery dates. Bookings are not necessarily indicative of future revenue as delivery schedules may be extended and orders may be canceled.

About Cognex

Cognex Corporation designs, develops, manufactures, and markets a wide range of image-based products, all of which use artificial intelligence (AI) techniques that give them the human-like ability to make decisions on what they see. Cognex products include machine vision systems, machine vision sensors, and barcode readers that are used in factories and distribution centers around the world where they eliminate production and shipping errors.



Cognex is the world's leader in the machine vision industry, having shipped more than 3 million image-based products, representing over \$8 billion in cumulative revenue, since the company's founding in 1981. Headquartered in Natick, Massachusetts, USA, Cognex has offices and distributors located throughout the Americas, Europe, and Asia. For details, visit Cognex online at www.cognex.com.

Certain statements made in this news release, which do not relate solely to historical matters, are forward-looking statements. These statements can be identified by use of the words "expects," "anticipates," "estimates," "believes," "projects," "intends," "plans," "will," "may," "shall," "could," "should," and similar words and other statements of a similar sense. These statements are based on our current estimates and expectations as to prospective events and circumstances, which may or may not be in our control and as to which there can be no firm assurances given. These forward-looking statements, which include statements regarding business and market trends, future financial performance, the expected impact of the COVID-19 pandemic on our assets, business and results of operations, customer demand and order rates and timing of related revenue, managing supply shortages, future product mix, restructuring and other cost-savings initiatives, research and development activities, sales and marketing activities, new product offerings, capital expenditures, investments, liquidity, dividends and stock repurchases, strategic and growth plans, and estimated tax benefits and expenses and other tax matters, involve known and unknown risks and uncertainties that could cause actual results to differ materially from those projected. Such risks and uncertainties include: (1) the impact, duration, and severity of the COVID-19 pandemic; (2) potential disruptions to our business due to restructuring activities; (3) the loss of, or curtailment of purchases by, large customers in the consumer electronics and logistics industries; (4) the reliance on revenue from the automotive industry; (5) the reliance on key suppliers to manufacture and deliver critical components for our products; (6) disruptions in the supply chain, which could impact timely delivery of customer orders, cause customer orders to decrease, or increase costs to fulfill orders, including costs for components or freight; (7) the failure to effectively manage product transitions or accurately forecast customer demand; (8) the inability to design and manufacture high-quality products; (9) the inability to attract and retain skilled employees and maintain our unique corporate culture; (10) the failure to effectively manage our growth; (11) the inability to achieve growth in revenue and profits from the logistics industry; (12) the technological obsolescence of current products and the inability to develop new products; (13) the failure to properly manage the distribution of products and services; (14) the impact of competitive pressures; (15) the challenges in integrating and achieving expected results from acquired businesses; (16) potential disruptions in our business systems; (17) information security breaches and cyber-attacks; (18) the inability to protect our proprietary technology and intellectual property; (19) potential impairment charges with respect to our investments or acquired intangible assets; (20) exposure to additional tax liabilities; (21) fluctuations in foreign currency exchange rates and the use of derivative instruments; (22) our involvement in time-consuming and costly litigation; (23) unfavorable global economic conditions; and (24) economic, political, and other risks associated with international sales and operations; and the other risks detailed

in Cognex reports filed with the SEC, including its Form 10-K for the fiscal year ended December 31, 2020 and Form 10-Q for the fiscal quarter ended October 3, 2021. You should not place undue reliance upon any such forward-looking statements, which speak only as of the date made. Cognex disclaims any obligation to update forward-looking statements after the date of such statements.

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