



The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). With the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

**24 April 2020**

**("Tekcapital", the "Company" or "the Group")  
Portfolio Company Update: Lucyd, Ltd**

**LUCYD Launches Bluetooth® Eyewear on Walmart.com**

Tekcapital Plc (AIM: TEK), the UK intellectual property (IP) investment group focused on creating marketplace value from investing in university technology, is pleased to announce an update for its wholly owned portfolio company Lucyd Ltd, the developer of smartglasses and an eShop for advanced eyewear. Lucyd is expanding its online presence to Walmart.com and other new platforms, in addition to its presence on Amazon.

This presents a new opportunity for the company to reach the rapidly expanding Walmart.com customer base, which is estimated to make up about 6% of the entire ecommerce sector in the US. There are approximately 45 million monthly visitors to Walmart.com, and about 75% of the products sold come from 3rd party sellers.<sup>1</sup> In fiscal year 2019, Walmart.com saw a 37% growth in sales, with much of this growth coming from Q4.<sup>2</sup> In the wake of the changing retail landscape, Lucyd is aggressively expanding its online direct-to-consumer efforts, in a global push to make its smartglasses available to consumers that need them.

In addition to the Walmart.com presence, where Lucyd will provide direct fulfilment, the Company has also listed its flagship Loud 2020 line on both the popular eBay marketplace as well as the Mercari selling app. The large audiences on these marketplaces will help Lucyd reach even more customers, with eBay estimated at 167 million active users worldwide and Mercari at approximately 15 million.<sup>3,4</sup> All new platforms that Lucyd has joined are likely to experience an uptick in sales traffic due to the increased reliance on ordering online as a result of closure of non-essential shops due to COVID-19.

Furthermore, Lucyd has joined several other new and growing marketplaces, including the OfferUp app, the Letgo app and has also opened an Instagram shopping portal. These new platforms afford a greater degree of customer engagement compared to the relatively unilateral experience on most channels, in addition to providing contactless delivery.

Tekcapital believes these new developments will have a positive impact on Lucyd's brand visibility. Visit Lucyd's new Walmart pages for [Loud XL](#) and [Loud Slim](#). To order Lucyd eyewear with a prescription, or for international sales, please visit [Lucyd.co](#).

**Harrison Gross, CEO and Co-founder of Lucyd said:** "Buyers, particularly our core audience of millennials, are consistently shifting towards decentralized marketplaces such as Walmart.com and Amazon, and peer-to-peer selling apps. These new marketplace presences are part of our broader plan to modernize the eyewear industry, and bring our next-gen frames to cutting-edge retail experiences."

## About Lucyd

The mission of Lucyd is to Upgrade Your Eyewear®. Lucyd is pioneering a new market for prescription-ready, tech-enhanced glasses, and operates an eShop for innovative eyewear. To learn more, please visit <https://lucyd.co>.

## About Tekcapital plc

Tekcapital creates value from investing in new, university-developed intellectual properties and provides a range of IP investment services to make it easy for organisations to commercialise university-developed technology. Tekcapital is quoted on the AIM market of the London Stock Exchange (AIM: symbol TEK) and is headquartered in Oxford, in the UK. For more information, please visit [www.tekcapital.com](http://www.tekcapital.com)

**LEI: 213800GOJTOV19FIFZ85**

### For further information, please contact:

#### Tekcapital Plc

Clifford M. Gross, Ph.D.

#### Via Flagstaff IR

#### SP Angel Corporate Finance LLP

(Nominated Adviser and Joint Broker)

Richard Morrison / Charlie Bouverat (Corporate Finance)

Abigail Wayne (Corporate Broking)

**+44 (0) 20 3470 0470**

#### Novum Securities Limited (Joint Broker)

Colin Rowbury (Corporate Broking)

**+44 (0) 20 7399 9427**

#### Flagstaff Strategic and Investor Communications

Tim Thompson/Andrea Seymour/Fergus Mellon

**+44 (0)207 129 1474**

*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 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 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 Lucyd and/or Tekcapital may vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Neither 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.*

#### References:

1. <https://expandedramblings.com/index.php/walmart-statistics/>
2. [digitalcommerce360.com/2020/02/18/walmarts-online-sales-grow-37-in-2019-and-increase-35-for-the-fourth-quarter/](https://digitalcommerce360.com/2020/02/18/walmarts-online-sales-grow-37-in-2019-and-increase-35-for-the-fourth-quarter/)
3. <https://blog.edesk.com/resources/amazon-vs-ebay/>
4. <https://expandedramblings.com/index.php/mercari-facts-statistics/>