



October 30, 2017

## Cognex Increases Quarterly Cash Dividend and Announces Two-for-One Stock Split

NATICK, Mass.--(BUSINESS WIRE)-- [Cognex Corporation](#) (NASDAQ: CGNX) today announced that the company's Board of Directors increased its quarterly cash dividend to \$0.09 per share. In addition, the Board approved a two-for-one split of the Company's common stock, payable in the form of a stock dividend.

For each share of CGNX that shareholders of record own on November 17, 2017, they will receive \$0.09 plus one additional share of common stock. The quarterly cash dividend and the stock dividend will both be paid on December 1, 2017.

After the stock split, Cognex's total shares outstanding will increase to approximately 173.2 million shares from approximately 86.6 million shares. The NASDAQ Stock Market is expected to begin reporting the adjusted number of shares outstanding and the split-adjusted per-share stock price on December 4, 2017.

"The Board of Directors is confident in Cognex's financial strength and growth prospects and is very proud of the long-term value that the Company has delivered to its shareholders," said [Dr. Robert J. Shillman](#), Chairman of Cognex. "The Board is focused on both sharing our ongoing success with shareholders and maintaining strong trading liquidity so that our shares remain accessible to a broad range of investors. We believe today's announced dividend increase and stock split will help to achieve those objectives."

The quarterly cash dividend announced today represents a 6% increase over the dividend paid in the prior quarter. It follows a 13% increase announced in May of 2017 when the company's Board of Directors increased the dividend to \$0.085 per share from \$0.075 per share. Cognex's four prior two-for-one stock splits occurred in 1992, 1993, 1995 and 2013.

### About Cognex Corporation

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 1.5 million vision-based products, representing over \$5 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](http://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 forward-looking statements, which include statements regarding business and market trends, future financial performance, further dividends and growth prospects, involve known and unknown uncertainties that could cause actual results to differ materially from those projected. Such risks and uncertainties include: (1) the loss of a large customer; (2) current and future conditions in the global economy; (3) the reliance on revenue from the consumer electronics or automotive industries; (4) the inability to penetrate new markets; (5) the inability to achieve significant international revenue; (6) fluctuations in foreign currency exchange rates and the use of derivative instruments; (7) information security breaches or business system disruptions; (8) the inability to attract and retain skilled employees; (9) the reliance upon key suppliers to manufacture and deliver critical components for our products; (10) the failure to effectively manage product transitions or accurately forecast customer demand; (11) the inability to design and manufacture high-quality products; (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 inability to protect our proprietary technology and intellectual property; (15) our involvement in time-consuming and costly litigation; (16) the impact of competitive pressures; (17) the challenges in integrating and achieving expected results from acquired businesses; (18) potential impairment charges with respect to our investments or for acquired intangible assets or goodwill; (19) exposure to additional tax liabilities; and (20) the other risks detailed in Cognex reports filed with the SEC, including its Form 10-K for the fiscal year ended December 31, 2016. 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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