



OMNIVISION INCREASES GUIDANCE FOR THE 2004 SECOND FISCAL QUARTER

SUNNYVALE, Calif. — October 29, 2003 — OmniVision Technologies, Inc. ([Nasdaq: OVTI](#)), a leading independent supplier of CameraChip™ solutions for high-volume imaging applications, today announced that it is updating its guidance for revenue and earnings per share for the second quarter of fiscal 2004, ending October 31, 2003. Benefiting from strong demand from the digital-still-camera, video-game, and cell-phone markets, OmniVision projects that revenue will meet or exceed \$65 million and that fully diluted earnings per share will meet or exceed \$0.30. The company's prior target ranges, provided on August 20, 2003, were for revenue of \$48 million to \$50 million and fully diluted earnings per share of \$0.22 to \$0.23.

The Company plans to report results on November 19, 2003, after the market closes.

About OmniVision

OmniVision Technologies designs, develops and markets high performance, highly integrated and cost efficient semiconductor image sensor devices. Our main product, an image sensing device called the CameraChip™, is used to capture an image in a wide variety of consumer and commercial mass-market applications including digital still cameras, cell phones and video game consoles. OmniVision believes that its highly integrated CameraChips enable device manufacturers to build camera products that are smaller, less complex and more reliable, consume less power, and cost less than cameras using either traditional CCDs or multiple-chip CMOS image sensors. OmniVision believes that it supplies one of the most highly integrated single-chip CMOS image sensor solutions available today. OmniVision's CameraChips are currently used in a number of consumer and commercial applications such as digital still and video cameras, cell phones, personal digital assistants, personal computer cameras, toys and games, including interactive video games, and security surveillance cameras. OmniVision Technologies is headquartered at 1341 Orleans Drive, Sunnyvale, CA 94086. Additional information is available at www.OVT.com.

OmniVision and CameraChip are trademarks of OmniVision Technologies, Inc.

Safe Harbor

Certain statements in this press release, including statements relating to the Company's expectations regarding revenue and earnings per share for the quarter ending October 31, 2003 and statements about market demand, are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's current expectations, and actual results may differ materially from those projected as a result of certain risks and uncertainties. The risk and uncertainties include, without limitation, the following risks: the degree to which intense competition might affect the Company's ability to compete successfully in current and emerging markets for image sensor products; risks associated with the Company's ability to obtain design wins from camera, cell phone and other image sensor device manufacturers which could inhibit the Company's ability to sustain and grow its business; risks associated with wafer manufacturing yields and other manufacturing processes, which could materially and adversely affect the Company's revenue and earnings and its ability to satisfy customer demand; risks associated with the Company's planned streamlining and consolidation of manufacturing processes which could adversely affect the Company's operating expenses and its ability to sustain and expand its business; risks associated with the development of current and emerging markets for CMOS image sensor products, generally, and the Company's products, specifically, which could result in lower revenues and earnings and adversely affect the Company's business and prospects; risks associated with the development of new products which would adversely affect the Company's ability to compete successfully in the CMOS image sensor market; the Company's dependence upon a few key customers, the loss of one or more of such key customers could materially and adversely affect the Company's business and results of operations; a decline in the average selling price of the Company's products, which could result in a decline in the Company's gross margins; and the other risks detailed from time to time in the Company's Securities and Exchange Commission filings and reports, including, but not limited to, the Company's most recent annual report filed on Form 10-K. The Company disclaims any obligation to update information contained in any forward-looking statement.

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