

MIPS INVESTS IN SENSOR TECHNOLOGY COMPANY QUIN

Mips AB (publ) (“Mips”) has entered into an agreement to acquire 25 per cent of the sensor technology company Quintessential Design, Inc. (“Quin”) for a consideration of USD 7.3 million.

Quin is an ingredient brand for event detection technology, providing specialized sensor fusion and software to helmet brands since 2018. Quin’s proprietary technology turns passive gear into smart companions capable of detecting safety events, triggering emergency response protocols, and also connecting the closest emergency services to those in distress.

Max Strandwitz, CEO of Mips, comments, *“With this investment, Mips is taking the first strong step into exploring the possibilities of sensor technology in helmets. We are convinced that Quin’s proprietary smart technology has many possibilities, and they work with the same consumer-centric approach to help save lives, that has always been at the center of our work at Mips. We look forward to a meaningful, synergistic collaboration and we are happy to bring our competence to support Quin on their exciting journey forward.”*

“Quin is excited to partner with Mips, a true pioneer in the helmet industry,” comments Anirudha Surabhi, CEO of Quin. *“We value the difference Mips makes to the world of safety. Our shared vision and commitment to data-driven safety solutions make this collaboration a perfect combination to drive new innovations in this field. Quin is constantly innovating to make our sensor capabilities even smarter with new technologies. Mips is strengthening our mission, and we’re ready to embrace this new chapter to make safety smarter, better, and more accessible for all.”*

Mips recognizes Quin’s strength in intelligent technology, its mission to deliver safety to riders and its approach to put the consumer first and sees great opportunity for growth and further innovation with a shared customer base. Through enhanced data collection regarding incidents via the use of high precision sensor technology and related machine learning algorithms, the investment in Quin is an important step in meeting Mips’ vision, mission and strategy.

The investment in an innovator like Quin marks a strategic move for Mips to explore the potential of sensor technology. Mips is built on a scientific foundation and is constantly looking for new ways to gather data related to helmet safety with the purpose of expanding this foundation and strengthen Mips’ position as the world leader in helmet safety. Mips and Quin have a shared vision of leveraging data and science to advance safety measures in the realm of protective gear and safety systems.

Press Release

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About Mips

Mips specializes in helmet-based safety and is a world-leader in this area. Based on an ingredient brand business-model, Mips' safety system is sold to the global helmet industry. The technology is based on over 25 years of research and development together with the Royal Institute of Technology and the Karolinska Institute, both located in Stockholm, Sweden. Mips' headquarter with 84 employees engaged in research and development, sales, marketing and administration is in Stockholm, where its product and technology test facility also is located. The Mips share is listed on Nasdaq Stockholm. For more information: www.mipscorp.com

About Quin

Quin is a leading provider of sensor-based intelligence that delivers smart safety solutions. Quin's proprietary technology helps detect events, gathers crash and impact data and connects riders to responders and nearest emergency services.

Quin was founded in 2017, by Anirudha ("Ani") Surabhi and Hannah Surabhi. Headquartered in the US, the company today has a development center in India and teams in the US and UK. The "intelligent Quin chip" that turns passive gear smart is the brainchild of Ani, who explored this intersection of intelligence and safety from his time at the Royal College of Arts and Imperial College in the UK. Today, Quin has strong partnerships with a number of the leading providers of helmets and safety gear in the US and Europe.

For more information: www.quin.design

Attachments

[Mips invests in sensor technology company Quin](#)