

Smart Eye enters into agreement to acquire Sightic Analytics

Smart Eye Aktiebolag (publ) ("Smart Eye") has entered into an agreement to acquire all shares in the Swedish AI-based software company Sightic Analytics AB ("Sightic" or the "Company") from its current shareholders for a fixed purchase price of SEK 60.5 million (the "Purchase Price"). The Purchase Price will be paid through newly issued shares in Smart Eye (the "Consideration Shares"). In addition to the Purchase Price, an earn-out consideration of up to SEK 50 million may be payable, subject to the fulfilment of certain financial and operational milestones. Any earn-out consideration shall be settled either in cash or through the issuance of new Smart Eye shares. Completion of the acquisition is subject to the Swedish Inspectorate of Strategic Products (ISP) leaving Smart Eye's application without action, which is expected to occur in March 2026.

"Alcohol and traffic are a deadly combination," says Martin Krantz, CEO and founder of Smart Eye. "Sightic is world-leading in terms of positive datasets, data collection methodologies, and algorithm maturity with regard to minimizing false positive signals. Smart Eye contributes extensive experience in Driver Monitoring Systems, the largest collection of negative data, and access to real-time cloud data from vehicle fleets in the aftermarket segment. Together, we can develop our target product faster and more cost-efficiently, thereby saving more lives. 2026 has started strongly, and when we look back in a few years, we will likely see it as the year when the fight against impaired driving reached a turning point."

"Sightic and Smart Eye are two Gothenburg-based companies united by a shared goal: reducing the single largest remaining cause of fatalities in traffic – alcohol impairment," says Jenny Johansson, co-founder of Sightic. "Sightic contributes deep specialist expertise and leading technology in alcohol detection, while Smart Eye brings global reach and market-leading driver monitoring solutions. Together, the companies can set a new standard for road safety and establish a leading global position in alcohol detection."

Background and rationale

Sightic Analytics is a Gothenburg-based technology company founded in 2019 by former police officer Stefanie Najafi and psychologist Jenny Johansson. The company develops technology for the detection of alcohol and drug impairment, as well as the identification of attention-related risks, using advanced eye analysis and artificial intelligence. The solutions are designed for real-time screening in safety-critical environments. With one of the industry's largest real-world datasets related to alcohol- and drug-induced impairment, Sightic combines scientific research with practical application and provides a strong empirical foundation for the continued development of safety technology.

Smart Eye and Sightic have for several years pursued the same objective: to develop a solution for identifying alcohol-related impairment that is sufficiently mature to meet the stringent requirements of global automotive manufacturers. Achieving the required level of maturity entails extensive development work, including systematic testing, validation, and verification of the software. And as with all AI development, access to large volumes of data is critical.

Through Smart Eye's acquisition of Sightic, development can be streamlined. The databases can be merged and used jointly, reducing the need for future data collection. The data collected to date is largely complementary, while the companies' competencies overlap and reinforce one another.

The combined technology is expected to be ready for series production with global OEMs as early as 2026. In addition, Smart Eye will establish a new business area within Industry & Law Enforcement, focused on developing methods for testing substances other than alcohol.

Financial impact

Smart Eye will incur increased operating costs as a result of assuming salary expenses corresponding to approximately 20 full-time employees (FTEs). At the same time, significant synergies are expected, both with respect to near-term data collection requirements and the continued development of algorithms.

The new Industry & Law Enforcement business area is expected to become cost-neutral during 2026. Overall, these effects are expected to largely offset each other, and Smart Eye therefore does not anticipate any material impact on the profitability forecasts previously communicated by the Company.

In the medium term, there are also favorable opportunities to increase the average selling price (ASP) per DMS license and vehicle, as existing solutions can in most cases be supplemented with intoxication detection functionality.

Fixed purchase price

The fixed Purchase Price for all shares in the Company amounts to approximately SEK 60.5 million and shall be settled through Consideration Shares.

The Board of Directors intends to issue the new shares pursuant to the authorization granted by the Annual General Meeting on 13 May 2025. Based on the volume-weighted average price (VWAP) of the Smart Eye share during the last 20 trading days prior to the signing of the share transfer agreement, 721,410 new shares will be issued in connection with the transaction, corresponding to a subscription price of SEK 83.86 per share. The share issue will result in dilution of approximately 1.9 percent based on the number of existing shares in the Company.

Earn-out consideration

Two additional earn-out payments of up to a total maximum amount of SEK 50 million may be payable, subject to the achievement of certain financial and operational targets.

An earn-out consideration of up to SEK 35 million will be payable if, during the period up to and including 31 December 2030, Smart Eye secures Design Wins for products incorporating alcohol and drug impairment detection functionality with an aggregate order value of at least SEK 70 million.

An earn-out consideration of up to SEK 15 million will be payable upon the achievement of certain sales targets related to drug impairment detection applications during the first three years following the effective date of the agreement.

Any earn-out consideration shall be settled in cash or through the issuance of new Smart Eye shares, at the discretion of Smart Eye. If settled through newly issued shares, the subscription price shall be based on the volume-weighted average price (VWAP) of the Smart Eye share during the last 20 trading days prior to the relevant decision date.

Conditions and lock-up

Smart Eye and the Company assess that the Company conducts security-sensitive activities within the meaning of the Act (2023:560) on the Review of Foreign Direct Investments (the 'FDI Act'). As Smart Eye is acquiring all shares in the Company, the acquisition is subject to mandatory notification. Where an acquisition is subject to notification, it must, prior to completion, be notified to the Inspectorate of Strategic Products ('ISP'). Completion of the acquisition is expected to take place in March 2026 and is subject to the Swedish Inspectorate of Strategic Products (ISP) approving Smart Eye's application to acquire all shares in Sightic without taking action.

The largest shareholders, who together hold more than 92 percent of the shares in Sightic, will be subject to a gradual lock-up undertaking not to sell the Consideration Shares for a period of up to 12 months from completion.

For more information:

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About Smart Eye

Smart Eye is the leading provider of Human Insight AI, technology that understands, supports and predicts human behavior in complex environments. The company is on a mission to bridge the gap between humans and machines for a safe and sustainable future. Supported by Affectiva and iMotions – companies it acquired in 2021 – Smart Eye's multimodal software and hardware solutions provide unparalleled insight into human behavior.

In automotive, Smart Eye's driver monitoring systems and interior sensing solutions improve road safety and the mobility experience. The company's eye tracking technology and iMotions biosensor software platform are also used in behavioral research to enable advanced research in academic and commercial sectors. In media analytics, Affectiva's Emotion AI provides the world's largest brands and market researchers with a deeper understanding of how consumers engage with content, products, and services.

Founded in 1999, Smart Eye is a global company headquartered in Sweden, with customers including NASA, Nissan, Boeing, Honeywell, Volvo, GM, BMW, Polestar, Geely, Harvard University, 28 percent of the Fortune Global 500 companies, and over 1,300 research organizations around the world.

Visit www.smarteye.ai for more information.

Visit our investor web for more financial information: <https://smarteye.se/investors/>

Smart Eye is listed on the Nasdaq First North Growth Market. The Company's Certified Adviser is Bergs Securities AB.

This information is information that Smart Eye is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-02-04 07:00 CET.



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Image Attachments

Sightic+Smart Eye1

Attachments

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