



Press Release  
25 May 2021 23:10:00 CEST

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## Smart Eye press release

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Smart Eye has completed a directed share issue of SEK 275 million

The Board of Directors of Smart Eye AB ("Smart Eye" or the "Company") has, as communicated earlier today and based on the authorization given by the Company's annual general meeting on 14 April 2021, resolved on a directed issue of 1,122,449 new shares (corresponding to 6.7 percent of the total number of shares and votes in the Company) at a subscription price of SEK 245 per share (the "Directed Share Issue"), corresponding to today's closing price of the Smart Eye share, raising proceeds of SEK 275,000,005 before transaction costs. The subscription



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**price in the Issue has been determined through an accelerated bookbuilding procedure conducted by Carnegie. A number of Swedish and international institutional investors as well as certain existing shareholders participated in the Directed Share Issue.**

As communicated earlier today, Smart Eye has entered into an agreement with the shareholders of Affectiva, Inc. ("Affectiva") to acquire 100 percent of the shares in Affectiva (the "Transaction") for a consideration of USD 73.5 million based on Affectiva's financial position as of 31 December 2020 (the "Consideration"). Affectiva is a tech company pioneering Emotion AI and Human Perception AI located in Boston, MA, with an additional office in Cairo, Egypt. The proceeds from the Directed Share Issue is intended to be used to fund i) Smart Eye and Affectiva's joint business plan following the completion of the Transaction; ii) the USD 6.0 million cash consideration to the sellers of Affectiva as well as; iii) Smart Eye's transaction costs relating to the Transaction.

A number of Swedish and international institutional investors and existing shareholders participated in the Directed Share Issue, among others, Swedbank Robur, The First Swedish National Pension Fund, Handelsbanken Fonder, Niclas Eriksson with related parties and Adrigo.

The reason for deviating from the shareholders' preferential right was to ensure the most time and cost-effective financing as possible of the continued scale-up of the business, so that the Company will be able to cover its financing needs until the obtained and potential additional customers begin to generate sufficiently large revenues to cover the Company's costs. As the subscription price in the Directed Share Issue was determined through a bookbuilding procedure, it is the Board of Directors' assessment that the subscription price reflects current market conditions and demand.

The Directed Share Issue entails a dilution of approximately 6.3 percent of the share capital in relation to the number of shares in Smart Eye after the Directed Share Issue, through an increase in the number of outstanding shares by 1,122,449 from 16,649,782 to 17,772,231 and a share capital increase by SEK 112,244.90 from SEK 1,664,978.20 to SEK 1,777,223.10.

## Lock-up



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In connection with the Directed Share Issue, the CEO and Founder, Martin Krantz, Board Member and Founder, Mats Krantz, and Chairman of the Board, Anders Jöfelt, have entered into a 720 days lock-up for 50% of their holdings and 360 days lock-up for 50% of their holdings after the settlement date of the Directed Share Issue. The Company's CFO, Anders Lyrheden, CTO, Martin Rydberg, and the other members of the Board of Directors have entered into a 180 days lock-up after the settlement date of the Directed Share Issue. Furthermore, the Company has agreed to a commitment, with customary exceptions, not to carry out any additional issuances for a period of 180 calendar days after the settlement date of the Directed Share Issue.

### Advisers

Carnegie Investment Bank AB (publ) is acting as financial advisor to Smart Eye in relation to the Transaction and Sole Global Coordinator and Joint Bookrunner in the Directed Share Issue. Advokatfirman Vinge and Morse, Barnes-Brown & Pendleton are acting as legal advisers to Smart Eye. Deloitte has acted as due diligence advisor to Smart Eye.

### For further information, please contact

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*This is information that Smart Eye Aktiebolag (publ) 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, on 25 May 2021 at 23:10 CEST.*

### About Smart Eye

Smart Eye is leading the way towards safe and sustainable transportation. Every year, 1.2 million people lose their lives in traffic-related accidents around the world, another 50 million are injured. Our firm belief is that science and technology can help turn this around.



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For over 20 years Smart Eye has developed artificial intelligence (AI) in the form of eye tracking technology that understands, supports and predicts a person's intentions and actions. By carefully studying eye, facial and head movement, our technology can draw conclusions about a person's awareness and mental state. Our eye tracking technology is used in the next generation of cars, commercial vehicles and providing new insights for research within aerospace, aviation, neuroscience and more.

Smart Eye's solutions are used around the world by more than 800 partners and customers, including the US Air Force, NASA, BMW, Lockheed Martin, Audi, Boeing, Volvo, GM, and Harvard University.

Visit [www.smarteye.ai](http://www.smarteye.ai) for more information.

Visit our investor web for more financial information: <http://www.corp.smarteye.se/en/>

Visit [www.corp.smarteye.se](http://www.corp.smarteye.se) for more financial information.

Visit <https://smarteye.se/smart-eye-acquires-affectiva/> for more information regarding the Transaction.

Smart Eye is listed on Nasdaq First North Growth Market. Erik Penser is Certified Adviser and can be reached at +46-8-463 8000 or [certifieradviser@penser.se](mailto:certifieradviser@penser.se).

## About Affectiva

Affectiva, with its 100 FTEs, is on a mission to humanize technology. An MIT Media Lab spin-off, Affectiva created and defined the Emotion AI and Human Perception AI categories. Built on deep learning, computer vision, speech science and massive amounts of real-world data, Affectiva's technology can detect nuanced human emotions, complex cognitive states, activities, interactions and objects people use. In automotive, Affectiva's Interior Sensing AI is enabling leading car manufacturers, fleet managers and ridesharing companies to build next-generation mobility that understands the state of the driver, the cabin and the occupants in it. Affectiva's technology is also used by several Fortune Global 500 companies to test consumer engagement with ads, videos and TV programming.

For more information, visit [www.affectiva.com](http://www.affectiva.com) or follow on [Twitter](#), [LinkedIn](#), [Facebook](#) and [Instagram](#).



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## IMPORTANT INFORMATION

This announcement is not and does not form a part of any offer for sale of securities. Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Canada, Japan, Great Britain, Hong Kong, Singapore, South Africa or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any securities in the United States or to conduct a public offering of securities in the United States.

This announcement and this offering are only addressed to and directed at persons in member states of the European Economic Area, except for Sweden, (a "Relevant State") who are "Qualified Investors" within the meaning of Article 2(e) of the Prospectus Regulation. The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, Qualified Investors. This announcement should not be acted upon or relied upon in any Relevant State by persons who are not Qualified Investors. For the purposes of this provision the expression "Prospectus Regulation" means Regulation (EU) 2017 /1129.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, qualified investors (as defined in the Prospectus Regulation as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018) and who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2) (a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). This communication must not be acted on or relied on by persons who are



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not Relevant Persons. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

### Forward looking-statements

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe,” “expect,” “anticipate,” “intends,” “estimate,” “will,” “may,” “continue”, “should” and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

### Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Smart Eye have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”).



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Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Smart Eye may decline and investors could lose all or part of their investment; the shares in Smart Eye offer no guaranteed income and no capital protection; and an investment in the shares in Smart Eye is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Share Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Smart Eye.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Smart Eye and determining appropriate distribution channels.

### For more information:

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## About Smart Eye

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For over 20 years Smart Eye has developed artificial intelligence (AI) in the form of eye tracking technology that understands, supports and predicts a person's intentions and actions. By carefully studying eye, facial and head movement, our technology can draw conclusions about a person's awareness and mental state. Our eye tracking technology is used in the next generation of cars, commercial vehicles and providing new insights for research within aerospace, aviation, neuroscience and more.

Smart Eye's solutions are used around the world by more than 800 partners and customers, including the US Air Force, NASA, BMW, Lockheed Martin, Audi, Boeing, Volvo, GM, and Harvard University.

Visit [www.smarteye.ai](http://www.smarteye.ai) for more information.

Visit our investor web for more financial information: <http://www.corp.smarteye.se/en/>

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## Attachments

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