ellipticlabs

Elliptic Labs Signs New Expansion Agreement with Current Laptop Customer

Oslo, Norway — Elliptic Labs (OSE: ELABS), a global AI software company and the world leader in AI Virtual Smart Sensors™ currently deployed in over 500 million devices, has signed a new large expansion of its software license agreement with a current PC customer. This expansion of the existing agreement is to use Elliptic Labs' software-only AI Virtual Presence Sensor™ on many more laptop models in the future.

"This new expansion contract with one of our current PC customers solidifies the strong pull from the PC industry to add game-changing innovation through our AI-based software-only approach," says Laila Danielsen, CEO of Elliptic Labs. "Our AI Virtual Smart Sensor Platform is redefining the user experience with our technological leadership in AI, ultrasound, and sensor fusion. The fact that we enable the largest PC makers in the world to make devices smarter, greener, and more human friendly is why we continue to grow our PC business."

Elliptic Labs' AI Virtual Human Presence Sensor
Elliptic Labs' AI Virtual Human Presence Sensor detects when a user is present in front of a PC/laptop system. This allows the device to sleep when a user is absent, conserving battery life and electricity and safeguarding it from unpermitted access. Human presence detection is becoming a core capability in the PC/laptop industry, but it is currently featured only in high-end devices due to the cost, risk, and design limitations associated with a dedicated hardware presence sensor. Elliptic Labs' software-only AI Virtual Human Presence Sensor delivers robust human-presence detection that allows OEMs to easily and affordably incorporate human presence detection across a wide range of devices.

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About Elliptic Labs
Elliptic Labs is a global enterprise targeting the smartphone, laptop, IoT, and automotive markets. Founded in 2006 as a research spin-off from Norway's Oslo University, the company's patented software uses AI, ultrasound, and sensor-fusion to create AI Virtual Smart Sensors that deliver intuitive 3D gesture-, proximity-, presence-, breathing-, and heartbeat -detection experiences. Its scalable AI Virtual Smart Sensor Platform™ creates software-only sensors that are sustainable, human-friendly, and already deployed in hundreds of millions of devices around the world. Elliptic Labs is the only software company that has delivered detection capabilities using AI software, ultrasound, and sensor-fusion deployed at scale. The company is listed on the Oslo Børs.

Elliptic Labs is headquartered in Norway with presence in the USA, China, South -Korea, Taiwan, and Japan. Its technology and IP are developed in Norway and are solely owned by the company.

Trademark
INNER BEAUTY is a registered trademark of Elliptic Labs.

AI Virtual Smart Sensor, AI Virtual Smart Sensor Platform, AI Virtual Proximity Sensor, AI Virtual Presence Sensor, AI Virtual Connection Sensor, AI Virtual Gesture Sensor, AI Virtual Heartbeat Sensor, and AI Virtual Breathing Sensor are trademarks of Elliptic Labs.

All other trademarks or service markets are the responsibility of their respective organizations.

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR Article 19 no. 3. The information was submitted for publication at 2023-07-03 07:00 CEST.

Image Attachments
July 3 2023 New PC Contract

Attachments
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