

Q3 2026

Interim report January - September

Strengthened core business and focus on financing

THIRD QUARTER 2026

- Net sales amounted to SEK 140 million (158) with an organic decline of 12%. Adjusted for the effects of pre-purchase agreement and non-recurring revenues in the comparative quarter, net sales increased by 16%
- Gross margin was 79% (82%)
- Operating result (EBIT) amounted to SEK -217 million (-33). The result includes non-cash amortization and depreciation of SEK 48 million (41) and write-offs of SEK 180 million (0)
- Profit/loss amounted to SEK -235 million (-48)
- Earnings per share amounted to SEK -1.0 (-0.20)
- Free cash flow amounted to SEK -6 million (-29)

SIGNIFICANT EVENTS DURING AND AFTER THE END OF THE QUARTER

- Launch of a locally installed version of Webcam eye tracking for research, a complement to the distributed online research tool launched in the second quarter
- Write-off of SEK 180 million within Autosense, mainly relating to legacy DMS technology developed before the acquisition of Autosense

JANUARY-SEPTEMBER 2026

- Net sales amounted to SEK 458 million (640) with an organic decline of 19%. Adjusted for the effects of pre-purchase agreement and non-recurring revenues in the comparative period, net sales increased by 5%
- Gross margin increased to 82% (81%)
- Operating result (EBIT) amounted to SEK -231 million (2). The result includes non-cash amortization and depreciation of SEK 147 million (95) and write-offs of SEK 188 million (48), as well as a fair value adjustment of contingent considerations of SEK 51 million
- Profit/loss amounted to SEK -292 million (-16)
- Earnings per share amounted to SEK -1.24 (-0.07)
- Free cash flow amounted to SEK 1 million (28)

- Carl Mellander and Charlotta Falvin have left their positions as members of the Board of Directors of Tobii. In connection with this the Board has decided to appoint Jesper Kärbrink as advisor to the Board
- Martin Johansson was appointed acting CFO and succeeded Åsa Wirén, who left the company in connection with a relocation abroad and will support during a transition period

FINANCIAL PERFORMANCE INDICATORS FOR THE GROUP

	Q3 2026	Q3 2025	Δ	Organic Δ	Jan-Sep 2026	Jan-Sep 2025	Δ	Organic Δ	Jan-Dec 2025
Net sales, SEK million	140	158	-11%	-12%	458	640	-28%	-19%	834
Gross profit, SEK million	111	129	-18		375	518	-142		668
Gross margin, %	79%	82%	-		82%	81%	-		80%
Operating profit/loss (EBIT), SEK million	-217	-33	-184		-231	2	-233		-194
Operating margin (EBIT-margin), %	-155%	-21%	-		-50%	0%	-		-23%
Profit/loss for the period, SEK million	-235	-48	-188		-292	-16	-276		-217
Earnings per share, SEK	-1.00	-0.20	-0.80		-1.24	-0.07	-1.18		-0.93
Free cash flow, SEK million	-6	-29	23		1	28	-27		85

For more information, see financial definitions on page 22.

Comments from the CEO

We remain in a strained financial position, but we are encouraged that the underlying business is moving in the right direction. Through the strategic review and the cost-saving programs, we have strengthened Tobii's core business, Products & Solutions and Integrations, while we continue to evaluate strategic alternatives for Autosense. We are actively working to strengthen our capital structure and are on track toward our goal of positive operating cash flow for the Group in 2027.

Working to secure our financial platform

The Board of Directors, management and the company's principal shareholders are working together with external advisors to strengthen Tobii's balance sheet which is necessary in order to address the strained liquidity and meet the group's financial commitments. These include, among other things, repayments of COVID-related tax deferrals in the first quarter of 2027 and the first payment of the purchase price to Xperi for the acquisition of Autosense in the second quarter of 2027.

Tobii is actively evaluating various financing alternatives, including different forms of equity and debt financing. The feasibility and terms of these alternatives depend, among other things, on ongoing negotiations with Xperi regarding the upcoming purchase price payments for the acquisition of Autosense. There can be no assurance that this will result in any transaction, decision or other action. Tobii will provide further information when material events occur.

A strengthened core business: Products & Solutions and Integrations

The strategic review has shaped Products & Solutions and Integrations into a solid foundation, from which we can continue to build on. The extensive cost-saving programs and the measures we have implemented so far have strengthened Products & Solutions and Integrations. Among other things, we have sharpened our product priorities and are directing our resources toward the products, customers and segments that generate the highest returns. Products & Solutions and Integrations together reported positive EBIT in the third quarter.

Having largely focused on reducing our cost base, we are now taking the next step to strengthen our business within three priority areas:

1. Stronger financial control, with a disciplined cost base even as we grow and strict prioritization of our investments
2. Continued development of our business, where Products & Solutions will become our cash-generating core with an increased focus on business opportunities both within and beyond the research field, while Integrations is putting more efforts towards more standardized platforms and selected verticals
3. A more customer-centric culture and sharper commercial execution

The principle straightforward: we safeguard liquidity, focus our resources and scale up where we see profitable growth.

Autosense remains under strategic review

Autosense remains under strategic review. Last quarter, we took an important step by presenting further measures that will reduce Autosense's annual cost base by more than SEK 50 million. We also presented a revised strategic direction focused on shorter payback periods and lower risk. Autosense remains under review, and we are evaluating all alternatives that could strengthen Tobii's financial position.

Improved underlying results

Net sales amounted to SEK 140 million (158), a decrease of 11 percent. Adjusted for a pre-purchase deal with Dynavox and non-recurring revenue in the comparison quarter, sales grew by 16 percent. Products & Solutions showed positive organic growth in the quarter. This was driven in part by a gradual normalization in China, after recent months' delays in procurement following the country's new five-year plan.

The group's EBIT amounted to SEK -217 million, negatively affected by an impairment within Autosense of SEK 180 million, while Products & Solutions and Integrations together reported positive EBIT for the quarter. The impairment mainly relates to the legacy DMS technology that Tobii developed before the acquisition of Autosense. It also reflects the new strategic direction for the business unit.

The group's operating profit before depreciation, amortization and impairment (EBITDA) increased to SEK 18 million (11), a margin of 13 percent (7). This was achieved even though the previous year's pre-purchase agreement with Dynavox had a significant positive effect on both earnings and margin in the comparison quarter.



Fadi Pharaon
CEO, Tobii

“The extensive cost-saving programs and the measures we have implemented so far have strengthened Products & Solutions and Integrations.”

Free cash flow amounted to SEK –6 million, and cash and cash equivalents amounted to SEK 29 million at the end of the quarter.

Outlook

Over more than two decades, Tobii has built a world-leading position in eye tracking. We are now moving from a broad technology portfolio to a focused company that turns human sensing into customer value. The direction is clear and the work is underway.

I would like to thank our employees for their commitment and hard work during a demanding period, and our customers, partners and shareholders for their continued trust and support.

Fadi Pharaon
CEO

Financial performance

THE GROUP

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Net sales	140	158	458	640	834
Net sales change:	-11%		-28%		
- of which organic	-12%		-19%		
- of which currency	1%		-3%		
- of which non-recurring revenue ¹	0%		-6%		
Gross profit	111	129	375	518	668
Gross margin	79%	82%	82%	81%	80%
Operating profit/loss (EBIT)	-217	-33	-231	2	-194
Operating margin (EBIT-margin)	-155%	-21%	-50%	0%	-23%

PRODUCTS & SOLUTIONS

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Net sales	86	84	240	280	390
Net sales change:	3%		-14%		
- of which organic	3%		-10%		
- of which currency	0%		-5%		
Gross profit	60	57	167	181	252
Gross margin	70%	68%	70%	65%	65%
Operating profit/loss (EBIT)	-7	-19	-39	-90	-91
Operating margin (EBIT-margin)	-8%	-22%	-16%	-32%	-23%

INTEGRATIONS

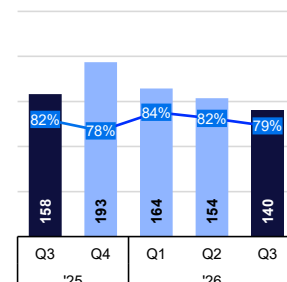
SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Net sales	42	69	120	328	374
Net sales change:	-39%		-63%		
- of which organic	-40%		-56%		
- of which currency	1%		-1%		
- of which non-recurring revenue ¹	0%		-7%		
Gross profit	39	66	111	305	346
Gross margin	93%	97%	92%	93%	92%
Operating profit/loss (EBIT)	11	27	17	187	163
Operating margin (EBIT-margin)	27%	39%	15%	57%	43%

AUTOSENSE

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Net sales	12	6	97	32	70
Net sales change:	114%		201%		
- of which organic	113%		215%		
- of which currency	1%		-14%		
Gross profit	12	6	97	32	69
Gross margin	100%	99%	100%	100%	100%
Operating profit/loss (EBIT)	-222	-42	-208	-95	-267
Operating margin (EBIT-margin)	-1,810%	-732%	-213%	-293%	-384%

¹ For more information, see net sales on page 5-6.

NET SALES, SEK M, AND GROSS MARGIN, %

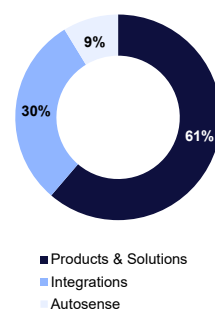


RESEARCH AND DEVELOPMENT

SEK m	Q3 2026	Q3 2025
Total R&D expenditures	-54	-71
Capitalization	27	31
Amortization and impairment	-230	-39
R&D expenses in the income statement	-257	-79

SEK m	Sep 2026	Sep 2025
Total R&D expenditures	-177	-266
Capitalization	86	142
Amortization and impairment	-343	-147
R&D expenses in the income statement	-434	-271

NET SALES PER SEGMENT Q3 2026



JULY-SEPTEMBER

NET SALES

The Group's net sales decreased by 11 percent to SEK 140 million (158). The organic decline was 12 percent, and exchange rates had a positive impact of 1 percent. Excluding the pre-purchase and non-recurring revenues in the comparative period, net sales increased by 16 percent.

Products & Solutions net sales totaled SEK 86 million (84), corresponding to an organic increase of 3 percent. Net sales were positively impacted by a market normalization in China.

Integrations net sales decreased by 39 percent to SEK 42 million (69). Net sales for the comparative period were positively impacted with SEK 30 million by the pre-purchase agreement with Dynavox Group and non-recurring royalties of SEK 7 million. The organic decline was 40 percent and exchange rate fluctuations impacted sales positively with 1 percent.

Autosense net sales amounted to SEK 12 million (6), corresponding to an organic growth of 113 percent. The increase is related to increased license revenue. Exchange rates impacted sales by 1 percent.

RESULTS

The gross margin was 79 percent (82). The lower gross margin is mainly related to an unfavorable product mix.

Products & Solutions gross margin was 70 percent (68). The increase in gross margin was related to more efficient organization.

Integrations' gross margin was 93 percent (97). The high gross margin reflects the software-, service-, and license-based product mix.

Autosense gross margin was 100 percent (99). The high gross margin reflects a favorable revenue mix driven by a high proportion of software sales and non-recurring customer-specific engineering projects.

Operational expenses amounted to SEK 328 million (163). The increase is related to non-cash write-offs in the third quarter amounting to SEK 180 million (0) in the Autosense segment. The increase was partially offset by the cost-saving program initiated during previous year. Cash-related operational expenses, excluding depreciation, amortization and write-offs and including R&D capex, amounted to SEK 121 million (150) in the quarter.

The operating result was SEK -217 million (-33), and the operating margin was -155 percent (-21). The EBIT development was negatively impacted by the write-off in the current period as well as non-recurring revenues in the comparative period. These factors were offset by a lowered cost base as a result of implemented cost-saving measures.

Net financial items amounted to SEK -21 million (-13), primarily consisting of SEK -11 million (4) in currency effects, SEK -10 million (-12) in interest expenses, and SEK 0 million (-6) in other financial expenses. The interest expenses were mainly related to interest-bearing liabilities and interest due to temporary Covid-related tax reliefs.

Profit/loss before tax was SEK -238 million (-47).

Profit/loss for the quarter was SEK -235 million (-48) and diluted earnings per share were SEK -1.0 (-0.20).

CASH FLOW

Cash flow from operating activities, before changes in working capital, amounted to SEK 16 million (6).

Change in working capital amounted to SEK 6 million (-4).

Investments in intangible, tangible, and financial fixed assets amounted to SEK 28 million (31), including SEK 27 million (31) in capitalized R&D costs.

Free cash flow was SEK -6 million (-29).

Cash flow from financing activities amounted to SEK -2 million (-99).

JANUARY-SEPTEMBER

NET SALES

The Group's net sales decreased by 28 percent to SEK 458 million (640). Non-organic and non-recurring revenue in the comparative period contributed to a decline in sales of 6 percent. Exchange rates had a negative impact of 3 percent, corresponding to SEK 22 million. The organic decline was 19 percent. Excluding the pre-purchase agreement and non-recurring revenues in the comparative period, net sales increased by 5 percent.

Products & Solutions net sales totaled SEK 240 million (280), corresponding to an organic decline of 10 percent. Exchange rates affected by 5 percent. Net sales were impacted by an uncertain business environment.

Integrations net sales decreased by 63 percent to SEK 120 million (328). Net sales for the comparative period were positively impacted by the SEK 100 million pre-purchase agreement with Dynavox Group and non-recurring royalties of SEK 52 million. The comparative period also included non-recurring revenue from the acquired imaging business of SEK 50 million, which ended after the second quarter of 2025 and is not considered organic. The organic decline was 56 percent and exchange rates impacted sales by -1 percent.

Autosense net sales amounted to SEK 97 million (32), corresponding to an organic growth of 215 percent. The increase is mainly related to the previously announced DMS-licensing agreement with a major automotive supplier and increased licensing revenue. Exchange rates impacted sales negatively by 14 percent.

RESULTS

The gross margin was 82 percent (81).

Products & Solutions gross margin was 70 percent (65). The difference in gross margin was related to a more favorable product mix and a more efficient organization.

Integrations gross margin was 92 percent (93). The high gross margin reflects the software-, service-, and license-based product mix.

Autosense gross margin was 100 percent (100). The high gross margin reflects a favorable revenue mix driven by a high proportion of software sales and non-recurring customer-specific engineering projects.

Operational expenses amounted to SEK 606 million (515). The increase is related to non-cash write-offs amounting to SEK 188 million (48) and increased amortizations. The increase was partially offset by the cost-saving program. The comparison was also affected by a non-cash fair value adjustment of contingent consideration of SEK 51 million in the second quarter. The divestment of non-core patents of SEK 15 million in the first quarter of 2025 and exchange rate fluctuations also impacted the comparison.

The operating result was SEK -231 million (2), and the operating margin was -50 percent (0). The EBIT development was negatively impacted by write-offs in the current period as well as non-recurring revenues in the comparative period. The comparison was also affected by lower capitalization, higher amortizations and a fair value adjustment of contingent considerations. The result was strengthened by a lowered cost base as a result of implemented cost-saving measures.

Net financial items amounted to SEK -64 million (-18), primarily comprising SEK -32 million (50) in currency effects, SEK -31 million (-37) in interest expenses, and SEK -1 million (-32) in other financial expenses. The interest expenses were mainly related to interest-bearing liabilities and interest due to temporary Covid-related tax reliefs.

Profit/loss before tax was SEK -294 million (-15).

Profit/loss for the period was SEK -292 million (-16) and diluted earnings per share were SEK -1.24 (-0.07).

CASH FLOW AND FINANCIAL POSITION

Cash flow from operating activities, before changes in working capital, amounted to SEK 69 million (156).

Change in working capital amounted to SEK 19 million (16).

Investments in intangible, tangible, and financial fixed assets amounted to SEK 88 million (144), including SEK 86 million (142) in capitalized R&D costs.

Free cash flow was SEK 1 million (28). Free cash flow was impacted by cash flow from operating activities and the reduced R&D investments.

Cash flow from financing activities amounted to SEK -90 million (-114), including a SEK 39 million repayment of covid-related tax reliefs, a SEK 47 million repayment of previously utilized credit facility, and SEK 20 million for a new credit facility.

Intangible assets decreased from SEK 812 million to SEK 575 million during the period, including write-offs of SEK 188 million.

As previously communicated, Tobii has been granted a repayment plan for covid-related tax reliefs. During the first quarter of 2026 a repayment of SEK 39 million, including interest and deferral fee, was made. The remaining debt, including interest and deferral fee, amounts to SEK 137 million, of which SEK 97 million is scheduled for repayment in the first quarter 2027 and SEK 40 million during the third quarter 2027.

In connection with the acquisition of FotoNation Ltd during 2024, a promissory note of USD 28 million was issued with 8 percent interest that will be paid over three years, starting in 2027.

Cash and cash equivalents decreased from SEK 117 million to 29 million during the period, mainly attributable to the cashflow from financing activities. The Group has a credit facility of SEK 25 million, of which SEK 20 million was utilized at the end of the period.

Consolidated net debt totaled SEK -534 million (-540).

The Group

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Net sales	140	158	458	640	834
Cost of goods and services sold	-29	-29	-83	-122	-166
Gross profit	111	129	375	518	668
Selling expenses	-44	-61	-141	-196	-244
Research and development expenses*	-257	-79	-434	-271	-616
Administrative expenses	-23	-28	-68	-86	-111
Other operating income and operating expenses	-4	5	37	38	109
Operating profit/loss (EBIT)	-217	-33	-231	2	-194
Net financial items	-21	-13	-64	-18	-17
Profit/loss before tax	-238	-47	-294	-15	-211
Tax	3	-1	2	0	-6
Profit/loss for the period	-235	-48	-292	-16	-217
Other comprehensive income					
Items that may subsequently be reclassified to profit or loss for the period:					
Translation differences	6	-4	18	-71	-68
Other comprehensive income for the period, net after tax	6	-4	18	-71	-68
Total comprehensive income for the period	-229	-52	-273	-87	-285
Earnings per share, SEK	-1.00	-0.20	-1.24	-0.07	-0.93
Earnings per share, diluted, SEK	-1.00	-0.20	-1.24	-0.07	-0.93
Profit/loss for the period attributable to:					
Parent Company shareholders	-236	-48	-292	-16	-217
Non-controlling interests	0	0	0	0	0
Total comprehensive income for the period attributable to:					
Parent Company shareholders	-230	-52	-274	-87	-285
Non-controlling interests	1	0	1	0	0

*Includes write-offs of SEK 180 million in the third quarter 2026, mainly related to legacy DMS-technology within Autosense

CONDENSED CONSOLIDATED BALANCE SHEET

SEK m	Sept 30 2026	Sept 30 2025	Dec 31 2025
ASSETS			
NON-CURRENT ASSETS			
Intangible assets	575	1,076	812
Tangible fixed assets	10	15	14
Right-of-use assets	69	91	83
Financial and other non-current assets	100	105	104
Total non-current assets	754	1,287	1,013
CURRENT ASSETS			
Trade receivables	62	101	61
Inventories	35	51	41
Other current assets	65	72	64
Cash and cash equivalents	29	23	117
Total current assets	191	247	282
Total assets	945	1,534	1,295
EQUITY			
Equity, Parent Company shareholders	116	589	393
Non-controlling interests	3	3	2
Total equity	119	592	395
LIABILITIES			
NON-CURRENT LIABILITIES			
Interest-bearing loans	214	431	427
Leasing liabilities	40	62	53
Other non-current liabilities	138	242	174
Total non-current liabilities	391	735	654
CURRENT LIABILITIES			
Short-term part of Interest-bearing loans	279	41	89
Leasing liabilities	31	28	29
Other current liabilities	125	137	129
Total current liabilities	435	207	247
Total liabilities	826	942	901
Total equity and liabilities	945	1,534	1,295

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK m	Attributable to Parent Company shareholders				Total	Non-controlling interests	Total equity
	Share capital	Other contributed capital	Currency translation reserve	Retained earnings			
Opening balance, Jan 1, 2025	2	2,260	-16	-1,569	676	2	678
Comprehensive income for the period			-71	-16	-87	0	-87
New share issue	0				0		0
Share based payments settled using equity instruments				0	0		0
Closing balance, Sept 30, 2025	2	2,260	-87	-1,585	589	3	592
Comprehensive income for the period			3	-201	-198	0	-199
New share issue	0	1		0	1		1
Share based payments settled using equity instruments				1	1		1
Closing balance, Dec 31, 2025	2	2,261	-84	-1,786	393	2	395
Opening balance, Jan 1, 2026	2	2,261	-84	-1,786	393	2	395
Comprehensive income for the period			18	-292	-274	1	-273
Share based payments settled using equity instruments		1		-4	-2		-2
Closing balance, Sept 30, 2026	2	2,262	-66	-2,082	116	3	119

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Cash flow from operating activities					
Profit/loss after financial items	-238	-47	-294	-15	-211
Adjustment for items not included in the cash flow	254	54	364	173	412
Taxes paid	0	-1	0	-2	-2
Cash flow from operating activities before change in working capital	16	6	69	156	199
Cash flow from change in working capital	6	-4	19	16	63
Cash flow from operating activities	22	2	89	172	262
Investments in intangible, tangible, and financial fixed assets	-28	-31	-88	-144	-177
Cash flow after investments	-6	-29	1	28	85
Interest-bearing loan	6	-92	-68	-93	-46
New share issue, net of issue costs	-	-	-	0	0
Amortization of lease liability	-8	-7	-22	-22	-29
Other financing activities, net	0	-	-	-	0
Cash flow from financing activities	-2	-99	-90	-114	-75
Cash flow for the period	-8	-128	-89	-86	10
Cash and cash equivalents at the beginning of the period	37	150	117	116	116
Foreign currency translation, cash and cash equivalents	0	1	2	-6	-9
Cash and cash equivalents at the end of the period	29	23	29	23	117

CONSOLIDATED KEY RATIOS

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Earnings per share, SEK	-1.00	-0.20	-1.24	-0.07	-0.93
Earnings per share, diluted, SEK ¹⁾	-1.00	-0.20	-1.24	-0.07	-0.93
Equity per share, SEK	0	3	0	3	2
EBITDA, SEK m	18	11	127	167	281
EBIT, SEK m	-217	-33	-231	2	-194
Cash flow from operating activities, SEK m	22	2	89	172	262
Free cash flow , SEK m	-6	-29	1	28	85
Working capital, SEK m	37	87	37	87	36
Total assets, SEK m	945	1,534	945	1,534	1,295
Net cash(+)/net debt (-), SEK m	-534	-540	-534	-540	-481
Net cash(+)/net debt (-); excluding leasing, SEK m	-464	-450	-464	-450	-399
Equity, SEK m	119	592	119	592	395
Equity/assets ratio, %	13	39	13	39	30
Debt/equity, %	473	95	473	95	151
Gross margin, %	79	82	82	81	80
EBITDA margin, %	13	7	28	26	34
Operating margin (EBIT-margin), %	-155	-21	-50	0	-23
Average number of outstanding shares	235,013,959	233,971,295	234,857,986	233,785,122	233,873,462
Average number of outstanding shares after dilution	235,048,137	234,207,379	234,888,747	234,006,527	234,092,606
Number of outstanding shares at period end	235,013,959	234,135,600	235,013,959	234,135,600	234,135,600
Number of outstanding shares after dilution at period end	235,044,721	234,357,005	235,044,721	234,357,005	234,354,744
Average number of employees	371	446	388	481	469

¹ On September 30, 2026, a total of 0.2 million stock options and stock units were outstanding, which is a decrease of 0.8 million since the end of 2025. During the year, 18,760 stock units have been redeemed relating to the following programs: LTI 2022 (9,889), LTI 2023 (8,871). No stock options have been redeemed. The dilution effect of stock options, and stock units in all the Company's incentive programs correspond to a maximum of approximately 0.1 percent.

BREAKDOWN OF NET SALES

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
NET SALES BY PRODUCT CATEGORY					
Hardware	90	68	242	247	350
<i>whereof Products & Solutions</i>	61	60	165	197	277
<i>whereof Integrations</i>	29	7	78	50	72
<i>whereof Autosense</i>	-	-	-	0	0
Software	31	81	150	314	378
<i>whereof Products & Solutions</i>	15	16	43	52	72
<i>whereof Integrations</i>	10	59	31	239	255
<i>whereof Autosense</i>	6	6	75	24	51
Services	19	9	65	79	106
<i>whereof Products & Solutions</i>	10	7	32	31	40
<i>whereof Integrations</i>	3	2	11	39	48
<i>whereof Autosense</i>	6	0	22	8	18
Total net sales	140	158	458	640	834
NET SALES BY TIMING CATEGORY					
At a point in time	139	157	453	635	827
<i>whereof Products & Solutions</i>	85	82	236	275	383
<i>whereof Integrations</i>	42	69	120	328	374
<i>whereof Autosense</i>	12	6	97	32	70
Over time	1	1	4	5	6
<i>whereof Products & Solutions</i>	1	1	4	5	6
<i>whereof Integrations</i>	-	-	-	-	-
<i>whereof Autosense</i>	-	-	-	-	-
Total net sales	140	158	458	640	834
NET SALES BY GEOGRAPHIC MARKET					
EMEA	65	87	248	312	403
Americas	33	31	104	176	222
Other countries	43	41	105	151	208
Total net sales	140	158	458	640	834

QUARTERLY DATA

	2026			2025				2024			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net sales, SEK m											
Products & Solutions	86	76	79	110	84	93	104	143	92	109	112
Integrations	42	37	41	46	69	178	80	118	108	84	43
Autosense	12	40	45	37	6	12	14	23	11	9	7
The Group	140	154	164	193	158	284	198	284	211	201	161
Gross profit, SEK m											
Products & Solutions	60	51	56	71	57	59	64	102	54	72	71
Integrations	39	34	37	41	66	165	73	115	104	80	41
Autosense	12	40	45	37	6	12	14	22	11	8	7
The Group	111	126	138	150	129	237	152	240	169	160	119
Gross margin, %											
Products & Solutions	70	68	71	65	68	64	62	72	59	66	64
Integrations	93	91	92	88	97	93	91	97	97	96	96
Autosense	100	100	100	100	99	100	100	99	94	91	99
The Group	79	82	84	78	82	83	77	84	80	79	74
EBITDA, SEK m	18	73	36	115	11	106	50	82	19	-12	-27
Operating profit/loss (EBIT), SEK m											
Products & Solutions	-7	-21	-12	-1	-19	-59	-12	31	-22	-26	-23
Integrations	11	0	5	-24	27	112	48	73	49	21	-13
Autosense	-222	36	-21	-172	-42	-28	-24	-54	-44	-60	-38
The Group	-217	15	-28	-196	-33	24	12	50	-17	-65	-75
Operating margin (EBIT-margin), %											
Products & Solutions	-8	-28	-16	-1	-22	-63	-12	22	-24	-24	-21
Integrations	27	1	12	-52	39	63	59	62	45	25	-31
Autosense	-1,810	89	-45	-463	-732	-229	-167	-238	-394	-710	-571
The Group	-155	10	-17	-102	-21	9	6	18	-8	-33	-46
Profit/loss before tax, SEK m	-238	-5	-51	-196	-47	3	29	12	-16	-78	-86
Profit/loss for the period, SEK m	-235	-5	-51	-201	-48	4	28	5	-17	-78	-87

The Parent Company

The Parent Company's net sales during the quarter totaled SEK 107 million (126) and the operating profit/loss was SEK -187 million (-32). At the end of the period, the Parent Company had SEK 9 million (8) in cash and cash equivalents.

CONDENSED PARENT COMPANY INCOME STATEMENT

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Net sales	107	126	362	458	618
Cost of goods and services sold	-29	-30	-77	-107	-151
Gross profit	79	96	285	352	466
Selling expenses	-22	-32	-73	-103	-130
Research and development expenses	-223	-73	-384	-244	-340
Administrative expenses	-17	-26	-58	-78	-104
Other operating income and operating expenses	-4	2	37	18	89
Operating profit/loss	-187	-32	-192	-56	-18
Financial items	-18	-10	-194	22	-214
Group Contributions	-	-	-	-	0
Profit/loss before tax	-205	-42	-386	-34	-233
Tax	-1	-	-1	-	0
Profit/loss for the period	-206	-42	-386	-34	-233

CONDENSED PARENT COMPANY BALANCE SHEET

SEK m	Sept 30 2026	Sept 30 2025	Dec 31 2025
ASSETS			
NON-CURRENT ASSETS			
Intangible assets	467	679	659
Tangible fixed assets	3	5	5
Financial assets	645	1,015	759
Total non-current assets	1,115	1,699	1,423
CURRENT ASSETS			
Accounts receivable	63	100	44
Inventories	29	37	30
Other current receivables	57	44	72
Cash and bank balances	9	8	78
Total current assets	158	188	225
Total assets	1,272	1,888	1,648
EQUITY	187	773	575
LIABILITIES			
NON-CURRENT LIABILITIES			
Interest-bearing liabilities	361	555	541
Other non-current liabilities	128	226	159
Total non-current liabilities	489	781	700
CURRENT LIABILITIES			
Short-term part of Interest-bearing liabilities	277	39	87
Other current liabilities	320	294	286
Total current liabilities	597	334	372
Total liabilities	1,086	1,115	1,072
Total equity and liabilities	1,272	1,888	1,648

Notes

Note 1. Accounting policies

The interim report complies with the provisions of IAS 34, and the report for the Parent Company has been prepared pursuant to the provisions of the Swedish Annual Accounts Act and RFR 2. In addition to the financial statements, disclosures under IAS 34.16A also appear in other parts of the interim report. The accounting policies of the Parent Company and the Group, and the calculation principles used in the report, are unchanged from those used in the most recently published Annual Report, with the exception of the application of new standards. The IASB has published amendments to standards that take effect from January 1, 2026, and onwards.

In January 2027, the new IFRS 18 standard will replace IAS 1 Presentation of Financial Statements. IFRS 18 will not affect accounting or valuation principles applied in the financial statements, but its implementation is expected to generate substantial effects on the presentation and disclosed information. Management is currently evaluating the implications of applying the new standard in the financial reports. Aside from IFRS 18, the IASB's amendments have not had any significant impact on the financial statements.

The total amount in tables and statements might not always summarize due to rounding differences. The aim is for each individual line item to correspond to its original source; consequently, rounding differences may occur in the total sum.

Note 2. Segments

Tobii is reporting three segments, Products & Solutions, Integrations, and Autosense. Net sales, gross profit, gross margin, operating profit/loss (EBIT) and operating margin (EBIT margin) are reported for each segment, which correspond to the key performance indicators monitored by Group Management.

PRODUCTS & SOLUTIONS

The Products & Solutions segment serves B2B customers, academic clients, and consumers with a comprehensive portfolio of eye tracking solutions, including hardware, insight software, and services. Applications range from advanced research and tools and insights that enhance operational efficiency to engaging gaming experiences. Tobii hardware offering includes eye trackers such as the wearable Tobii Pro Glasses 3 for behavioural research, Tobii Pro Spectrum, Tobii Pro Fusion, and Tobii Pro Spark for eye tracking research, as well as the Tobii Eye Tracker 5 for gaming. From the second quarter 2025 it includes Glasses X, a simple and scalable eye-tracking solution.

INTEGRATIONS

The Integrations segment provides customers with eye tracking integrated into XR technologies and intuitive screen-based devices. Tobii offers compact platforms, USB devices, and services that ensure lasting integrations and drive innovation. These integrations are deployed in various electronic devices, from gaming laptops and medical and assistive technology to virtual reality headsets and smart glasses. Tobii offers a comprehensive range of integration solutions including screen-based platforms, XR platforms, and Lens Technology, combining software, hardware, and IP components.

AUTOSENSE

The segment provides advanced interior sensing solutions, including driver and occupant monitoring systems (DMS and OMS) to automotive original manufacturers (OEM). The solutions are integrated into vehicle models via Tier 1 suppliers or directly by Tobii and deployed in both commercial and passenger vehicles. The segment has design wins with several renowned OEMs and Tier-1 suppliers.

Note 3. Financial instruments

SEK m	Sept 30 2026		Sept 30 2025		Dec 31 2025	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Financial liabilities measured at amortized cost						
Interest-bearing loans	357	357	299	299	342	342
Deferred considerations	117	117	102	102	102	102
Financial liabilities measured at fair value						
Contingent considerations	-	-	113	113	46	46

Deferred consideration refers to future payments where the payment is not contingent to future financial or operational targets.

Tobii classifies financial assets and liabilities measured at fair value in a hierarchy based on the information used in the valuation of each asset or liability. For level 3 financial instruments, information material to the fair value assessment is not observable and Tobii's own assessments are applied. Contingent considerations are classified under level 3.

CHANGE IN CONTINGENT CONSIDERATIONS

SEK m	
Liabilities	
Opening balance Jan 1, 2026	46
Change in fair value reported as other operational income/loss	-51
Discounted effect recognized in the consolidated statement of profit or loss	3
Exchange differences	3
Closing balance Sept 30, 2026	0

Other than the contingent considerations, Tobii has no financial instruments that are measured at fair value through profit or loss.

Note 4. Impairment of goodwill

Impairment test of goodwill was carried out at the end of the third quarter 2026, and did not result in a need to impair the value of the asset. At the end of the period, goodwill amounted to SEK 43 million (41).

Note 5. Pledged assets and contingent liabilities

As of September 30, 2026, Tobii has pledged corporate mortgages of SEK 100 (100) million for a credit facility and SEK 300 (300) million referring to a promissory note from Xperi Inc.

Other information

RISKS AND UNCERTAINTY FACTORS

Tobii's business risks include the economic climate, the competitive situation, currency risks, credit risks in relation to customers, financing risks, the risk of impairment of capitalized R&D and other intangible assets, and regulatory risks. Tobii's risks and risk management are described in greater detail in the risk section on pages 51-54 and note 3 in the 2025 Annual and Sustainability Report. Tobii is of the opinion that this risk description remains correct.

Tobii's Board of Directors and Management have identified an increased risk of insufficient financing for the next 12 months due to lower net sales than anticipated. The Board of Directors and Management are actively working to strengthen Tobii's balance sheet to meet the Group's financial obligations. Tobii has several upcoming financial obligations, including the maturity of its bank credit facility in Q4 2026, scheduled repayment of Covid-related tax relief in Q1 2027, and the first installment of the promissory note to Xperi Inc., due in Q2 2027.

Tobii is actively evaluating various financing alternatives, including different forms of equity and debt financing. The feasibility and terms of these alternatives depend, among other things, on ongoing negotiations with Xperi Inc. regarding the upcoming purchase price payments for the acquisition of Autosense. There can be no assurance that this will result in any transaction, decision or other action.

SEASONALITY

Tobii's operations and net sales are characterized by variations between quarters. The seasonal patterns are different for the segments Product & Solutions and Integrations and there are also regional variations. The fourth quarter is normally the strongest quarter in terms of net sales and profits as the budget year closes in most of Tobii's geographic markets.

ORGANIZATION

The average number of full-time employees (FTEs), excluding consultants, was 388 (481) during the period January–September 2026. The decrease was related to the cost reduction programs that were implemented during 2024 and 2025.

CHANGES IN BOARD AND GROUP MANAGEMENT

Carl Mellander and Charlotta Falvin have, on their own request, left their positions as members of the Board of Directors, in September and October respectively. In connection to this, Jesper Kärrbrink was appointed advisor to the Board. Martin Johansson was appointed acting CFO as of September 30. Martin succeeded Åsa Wirén, interim CFO, who will continue to support Tobii during a transition period. Ulrika Andersson, Vice President People & Growth, left Tobii on September 30. Going forward, this role will no longer be part of the Group Management Team.

SHARE CAPITAL AND SHAREHOLDERS

Tobii has issued two classes of shares: ordinary shares and C shares. Ordinary shares carry one vote per share while C shares carry one vote per ten shares. The shares have a quotient value of SEK 0.007256934 per share. The purpose of the C-shares is to facilitate settlement of the company's long-term incentive programs. The C-shares are always included in the company's balance sheet and Tobii is not allowed to exercise the voting rights for these shares. Hence, in practice there is only one share class exercising its voting rights and available for trading in Tobii's free float.

As of September 30, 2026, the total number of shares in the company amounts to 259,436,350, divided into 235,013,959,

ordinary shares and 24,422,391, class C shares. The total number of votes in the company amounts to 237,456,198.1. The share capital is unchanged at SEK 1,882,712.41.

As of September 30, 2026, Tobii had 21,764 shareholders. The company's three largest shareholders were Henrik Eskilsson (5.39% capital and 5.89% votes), Avanza Pension (5.08% capital and 5.55% votes), and Mårten Skogö (4.56% capital and 4.98% votes). For more information about Tobii's share and ownership structure, see corporate.tobii.com/investors/the-share.

FINANCIAL TARGETS AND DIVIDEND POLICY

Tobii's financial targets that were presented in the beginning of 2024 will be replaced with new adjusted targets. The new targets will be presented subsequent to additional strategic review.

TRANSACTIONS WITH RELATED PARTIES

No transactions have occurred between Tobii and related parties that have had a significant impact on the Group's financial position or performance.

ABOUT THE REPORT

This interim report is published in Swedish and English. In the event of discrepancies between the language versions, the Swedish will prevail.

REVIEW

The report has been reviewed by the Company's auditors.

This report has been signed by the CEO under the authorization of the Board of Directors.

Tobii AB (publ)

Stockholm, October 22, 2026

Fadi Pharaon

CEO



Auditor's report

To the Board of directors in Tobii AB (publ), corporate identity number 556613-9654

INTRODUCTION

We have conducted a limited review of the condensed interim financial information (interim report) for Tobii AB (publ) as of September 30, 2026, and the nine-month period ending on that date. The board of directors and the managing director are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our limited review.

THE FOCUS AND SCOPE OF LIMITED REVIEW

We have conducted our limited review in accordance with the International Standard on Review Engagements ISRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A limited review consists of making inquiries, primarily of persons responsible for financial and accounting matters, performing analytical procedures, and other review procedures. A limited review has a different focus and a significantly smaller scope compared to the focus and scope of an audit conducted in accordance with ISA and generally accepted auditing standards. The review procedures taken in a limited review do not enable us to obtain the assurance that we would become aware of all significant matters that might have been identified in an audit. Therefore, the conclusion expressed based on a limited review does not have the assurance that a conclusion expressed based on an audit has.

CONCLUSION

Based on our limited review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the group in accordance with IAS 34 and the Annual Accounts Act and for the parent company in accordance with the Annual Accounts Act.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to the section "Risks and uncertainty factors" on page 18 in the interim report, where it is stated that the Board of Directors and Management have identified an increased risk of insufficient financing for the next 12 months due to lower net sales than anticipated. The Board of Directors and Management are evaluating various financing alternatives, including equity and debt financing, where the feasibility and terms depend, among other things, on ongoing negotiations with Xperi Inc., with no guarantee that it will result in a transaction, decision or other action. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Stockholm, 22 October 2026
Öhrlings PricewaterhouseCoopers AB

Henrietta Segenmark
Authorized Public Accountant

Alternative performance measures

Alternative Performance Measures (APMs) are key figures not defined by the applicable financial reporting framework (IFRS) or other legislation.

They are considered important supplemental measures for the Group. A reconciliation of the APMs included in this interim report is presented below

Calculations

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Operating profit/loss (EBIT)	-217	-33	-231	2	-194
Amortization and impairment of intangible assets	226	35	331	134	435
Depreciation and impairment of tangible assets	9	10	27	31	40
<i>of which on cost of goods and services sold</i>	1	1	3	4	5
<i>of which on operational expenses</i>	8	9	24	27	35
EBITDA	18	11	127	167	281
Net sales	140	158	458	640	834
EBITDA margin, %	13	7	28	26	34
Operating profit/loss (EBIT)	-217	-33	-231	2	-194
Net sales	140	158	458	640	834
Operating margin (EBIT-margin), %	-155	-21	-50	0	-23
Gross profit	111	129	375	518	668
Net sales	140	158	458	640	834
Gross margin, %	79	82	82	81	80
Cash and cash equivalents	29	23	29	23	117
Interest-bearing liabilities	-563	-563	-563	-563	-598
Net cash (+)/net debt (-)	-534	-540	-534	-540	-481
Lease liabilities	70	90	70	90	82
Net cash (+)/net debt (-); excluding leasing	-464	-450	-464	-450	-399
Inventories	35	51	35	51	41
Trade receivables	62	101	62	101	61
Other current assets	65	72	65	72	64
Other current liabilities	-125	-137	-125	-137	-129
Working capital	37	87	37	87	36

Calculations

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Equity attributable to the Parent Company's shareholders	116	589	116	589	393
Average number of outstanding shares	235,013,959	233,971,295	234,857,986	233,785,122	233,873,462
Equity per share, SEK	0	3	0	3	2
Total equity	119	592	119	592	395
Total assets	945	1,534	945	1,534	1,295
Equity/assets ratio, %	13	39	13	39	30
Interest-bearing liabilities	563	563	563	563	598
Total equity	119	592	119	592	395
Debt/Equity, %	473	95	473	95	151

Definitions

Key performance measures	Definition	Purpose
Gross margin	Gross profit in relation to the net sales of the business.	Gross margin is used to measure production profitability.
EBITDA	Operating profit/loss before depreciation, amortization, and impairment.	EBITDA is used to measure earnings from operating activities excluding depreciation, amortization, and impairment.
EBITDA margin	Operating profit/loss before depreciation, amortization, and impairment in relation to the net sales of the business.	The EBITDA margin is used to illustrate EBITDA in relation to sales.
Operating profit/loss (EBIT)	Operating profit/loss before financial income and expenses, and taxes.	EBIT is used to measure operating profitability.
Operating margin (EBIT margin)	Operating profit/loss in relation to the net sales of the business.	The EBIT margin is used to illustrate EBIT in relation to sales and is a measure of the company's profitability.
Cash flow from operating activities	Cash flow from operating activities including change in working capital and before cash flow from investments and financing activities.	Cash flow from operating activities is used as a measure of the cash flow the company generates before investments and financing.
Free cash flow	Cash flow after continuous investments, meaning cash flow from operating and investment activities, excluding acquisitions and divestments of subsidiaries.	Free cash flow is used as a measure of the cash flow generated by the underlying business excluding cash flow from acquisitions, divestments, and the financing activities.
Working capital	Inventories, trade receivables, other current receivables, prepaid expenses and accrued income less trade payables and other current non interest-bearing liabilities.	Working capital is used to measure the company's capacity to meet its current capital requirements.
Net cash (+)/net debt (-)	Cash and cash equivalents less interest-bearing liabilities.	Net debt represents the company's capacity to pay off all of its debts should they fall due for payment as of the balance sheet date using the company's available cash and cash equivalents on the balance sheet date.
Organic growth	Change in total sales for the period adjusted for acquisitions, divestment, and currency, compared with total sales for the comparative period.	Organic growth is used to measure the underlying growth in local currencies of the business.
Equity/assets ratio	Total equity as a percentage of total assets.	The equity/assets ratio shows the percentage of total assets financed by the shareholders through equity.
Debt/equity ratio	Interest-bearing liabilities divided by total equity.	The debt/equity ratio measures the extent to which the company is financed through loans.
Equity per share	Equity at the end of the period attributable to the Parent Company's shareholders divided by the number of shares at the end of the period.	Equity per share measures the Group's net value per share.
Average number of employees	The average number of permanent employees, including part-time employees converted to full-time employment.	Average number of employees measures the number of full-time employees in the Group needed to generate the period's earnings.

This is Tobii

More than twenty years ago, Tobii pioneered the world's first plug & play eye tracker. Today we are the global leader in our industry with a mission to improve the world with technology that understands human attention and intent.

WHO WE ARE

Tobii is a leading developer, manufacturer, and partner on eye tracking and attention computing solutions across various industries worldwide. Around 400 engaged Tobiians drive our diverse organization and develop technologies for the next leap in human computer interaction, turning groundbreaking innovations into reality.

WHAT WE DO

Our technologies fuel digital transformation across behavioral research, automotive interior sensing, healthcare, assistive tech, gaming and extended reality. Integrated into devices like XR headsets, personal computers, gaming accessories, smart glasses, medical equipment and vehicles. Our solutions empower thousands of enterprises, including global tech and automotive OEMs, as well as leading research institutes, by enhancing product performance, driving innovation, and enabling precise, data-driven insights across various sectors.

OUR FOOTPRINT

Tobii, headquartered in Stockholm, Sweden, operates in 12 countries across Asia, Europe, and North America. We engage customers directly in key markets and collaborate with resellers in other regions.



Leading technology partner
in growing markets



Global presence in
12 countries



~400 Tobiians



Innovative applications based on
1,000+ patents



Thousands of business and
academic clients

FOR MORE INFORMATION, PLEASE CONTACT:

Henrik Vikström, Head of Communications
(Interim)
+46 (0)70 952 80 06, press@tobii.com

Martin Johansson, interim CFO
+46 (0)79 347 44 54, ir@tobii.com

PUBLICATION

This interim report comprises such information that Tobii AB is obligated to publish pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. This information was published through the agency of the people set out above on October 22, 2026, at 7.30 a.m. CEST.

WEBCAST PRESENTATION

A webcast presentation will be held today at 9.00 a.m. (CEST). To participate, please visit:
<https://tobii.events.inderes.com/q3-report-2026>

The presentation material and a replay will be available at the [investor website](#) afterwards.

FORWARD-LOOKING STATEMENTS

This interim report contains forward-looking statements based on the Company's current expectations, assumptions and assessments. Such statements involve risks and uncertainties that may cause actual results to differ materially from those expressed or implied. The Company undertakes no obligation to update forward-looking statements except as required by applicable law or regulation.

FINANCIAL CALENDAR

Year-end report 2026
February 4, 2027
Interim report Q1 2027
May 12, 2027
Annual General Meeting 2027
May 20, 2027
Half-year report Q2 2027
August 27, 2027
Interim report Q3 2027
November 10, 2027
Year-end report 2027
February 4, 2028