

Elliptic Labs signs first smart wearables contract, marking entry into a new vertical

Oslo, Norway – Elliptic Labs (OSE: ELABS), a Norwegian AI software company with global presence and a leader in AI Virtual Smart Sensors™, has signed its first commercial contract in the smart wearables market. The agreement is entered with a leading original design manufacturer (ODM), one of the larger suppliers in its segment, and marks Elliptic Labs' expansion into a new device category with a new customer.

"This contract represents an important breakthrough for Elliptic Labs and validates our strategy of bringing our proven technology platform into new device categories," said Ola Sandstad, CEO of Elliptic Labs. "Over the past decade, we have deployed our technology across the smartphone and laptop markets. Smart wearables represent an exciting new opportunity, particularly as AI-enabled devices increasingly need to understand and respond to user intent. Securing our first commercial contract in this market is an important step in our expansion into new verticals."

The customer will deploy Elliptic Labs' AI Virtual Smart Sensor technology to enable proximity- and approach-based sensing. The launch is currently expected to take place in Q2 2027. Elliptic Labs' contextual sensing technology will be integrated with an AI assistant to enable more intuitive and context-aware interaction.

Commercial validation in a new vertical

Elliptic Labs' software-based AI Virtual Smart Sensor technology enables devices to understand proximity and user interaction without requiring dedicated hardware sensors. In smart wearables, the technology can provide more intuitive and context-aware experiences, including detecting when a user approaches or engages with a device.

The agreement is Elliptic Labs' first commercial contract since the company identified smart wearables as a strategic growth area. It provides commercial validation of the applicability of the company's AI Virtual Smart Sensor Platform in adjacent device categories and represents an important step in broadening the company's addressable market.

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About Elliptic Labs

Elliptic Labs is a global Edge AI company delivering trusted, low-power on-device sensing at scale. Our AI Virtual Smart Sensor Platform™ enables intelligent, always-on contextual awareness directly on devices – without the need for additional hardware or continuous cloud processing.

Deployed in over 500 million devices worldwide, our platform powers software-defined sensing across a broad range of consumer and enterprise products. By executing compact neural networks directly on-device, our technology delivers adaptive, real-time sensing that preserves user privacy while minimizing power consumption.

For more than a decade, Elliptic Labs has specialized in efficient neural network execution using proprietary runtimes and custom-built sensing models optimized for real-world environments. Built on balanced, self-collected datasets and engineered to operate across diverse hardware architectures, our AI Virtual Smart Sensors enable seamless integration across product generations and device categories.

Our solutions enhance security, personalization, productivity, and user experience – forming a scalable foundation for the next generation of AI-enabled devices.

Headquartered in Norway, with a presence in the USA, China, South Korea, Taiwan, and Japan, Elliptic Labs is listed on the Oslo Stock Exchange. All technology and intellectual property are developed in Norway and are solely owned by the company, ensuring independence and long-term innovation.

Trademark

INNER BEAUTY is a registered trademark of Elliptic Labs.

AI Virtual Smart Sensor, AI Virtual Proximity Sensor, and AI Virtual Smart Sensor Platform are trademarks of Elliptic Labs.

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

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-08-28 07:00 CEST.

Attachments

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