

# Smart Eye Year-end report January - December 2018



# Increased investments – mass market developing faster than expected

## October–December 2018

- Net sales totalled SEK 14,961 thousand (10,506), which corresponds to an increase of 42 per cent.
- Operating profit/loss totalled SEK -15,628 thousand (-14,814). Earnings are developing according to plan as a result of investments, mainly in personnel, to meet the continued increasing level of activity in the Automotive Solutions business area.
- Profit/loss after financial items was SEK -15,681 thousand (-14,984).
- Profit/loss after tax per share was negative.
- Cash and cash equivalents totalled SEK 89,946 thousand at 31 December.
- The company have during the quarter accounted for the first license revenue for BMW X5 and 8 series that were produced during the last six months of 2018.
- The company announced after the end of the reporting period that it has secured 14 design wins with a global Korean OEM. Production start is set for 2020 and the estimated order value may exceed 150 MSEK.

## January – December 2018

- Net sales totalled SEK 50,778 thousand (43,199), which corresponds to an increase of 18 per cent compared with the year-earlier period.
- Operating profit/loss totalled SEK -55,998 thousand (-41,463).
- Profit/loss after financial items was SEK -56,348 thousand (-41,896).
- Profit/loss after tax per share was negative.

## Estimated value of obtained design wins

As of the report for the second quarter of 2018, the company provides information on the estimated market value of obtained design wins at the time of publication of the report. The figures in brackets show the levels at the time of the publication of the preceding report, which in this case was 25 October 2018.

The total estimated value of the company's 43 (23) design wins announced to date currently amounts to at least 1,000 MSEK (675) over a product life cycle.

If the company's system had been used in all car models on existing platforms by the five (five) car manufacturers with whom design wins have been communicated, the estimated value would amount to at least 2,150 MSEK (2,000) over a product life cycle.

# Financial summary

TSEK	Oct-Dec		Full Year	
	2018	2017	2018	2017
Net revenue	14 961	10 506	50 778	43 199
Operating costs	-36 667	-31 939	-127 112	-102 068
Operating profit/loss	-15 628	-14 814	-55 998	-41 463
Operating margin, %	neg.	neg.	neg.	neg.
Profit/loss after tax	-15 737	-14 894	-56 404	-41 896
Profit per share, SEK	-1,20	-1,50	-4,29	-4,23
Profit per share after full dilution, SEK	-1,18	-1,47	-4,24	-4,12
Return on total capital	-9,3%	-20,3%	-33,3%	-57,1%
Equity per share, SEK	12,88	7,41	12,88	7,41
Equity per share after full dilution, SEK	12,72	7,22	12,72	7,41
Equity ratio	83%	73%	83%	73%
Number of shares	13 146 943	9 910 892	13 146 943	9 910 892
Number of shares after full dilution	13 307 143	10 160 892	13 307 143	10 160 892
Average number of shares before full dilution	11 686 172	9 910 892	11 686 172	9 910 892
Average number of shares after full dilution	11 846 372	10 160 892	11 846 372	10 160 892

# Comments from the CEO

## Research momentum and mass market validation

The fourth quarter last year was marked by three positive developments. The first was the continued upward trend for Research Instruments. The second was the renewed confidence from our automotive premium manufacturers, awarding us with six new design wins on existing car platforms. The third was that at the same time the mass market developed faster than expected.

## Research Instruments

The fourth quarter sales increased with 144% and for the whole year the increase was 42%, a continuation of the trend from the third quarter. Most of the sales stems from the main segments Aviation and Automotive research. Furthermore, the interest in use of Smart Eyes products in simulator training has been steadily increasing during the year, culminating in December when the military industrial giant Thales showcased their training concept at one of the biggest industry trade shows I/ITSEC. All geographical markets and all product families are in a positive trend. The team is committed to continue the expansion in the research and simulator training market.

## Automotive Solutions

The extraordinary validation of the company as a mass market supplier consists of that we for the first time has been awarded a large program, on multiple car models, with one of the world's biggest mass market manufacturers from Korea. It's no less than 14 cars with the first SOP in 2020, with a potential product life cycle value exceeding 150 MSEK. It's the result of a long process of collaboration, quoting and development together with one of the biggest Tier-1 suppliers.

Furthermore, after the end of quarter four, we're finally allowed to reveal another one of our automotive customers, BMW. It is the SUV BMW X5 and the Coupe M8 that are available

to order with eye tracking from Smart Eye built into the driving assistant active safety package.

## The plan forward

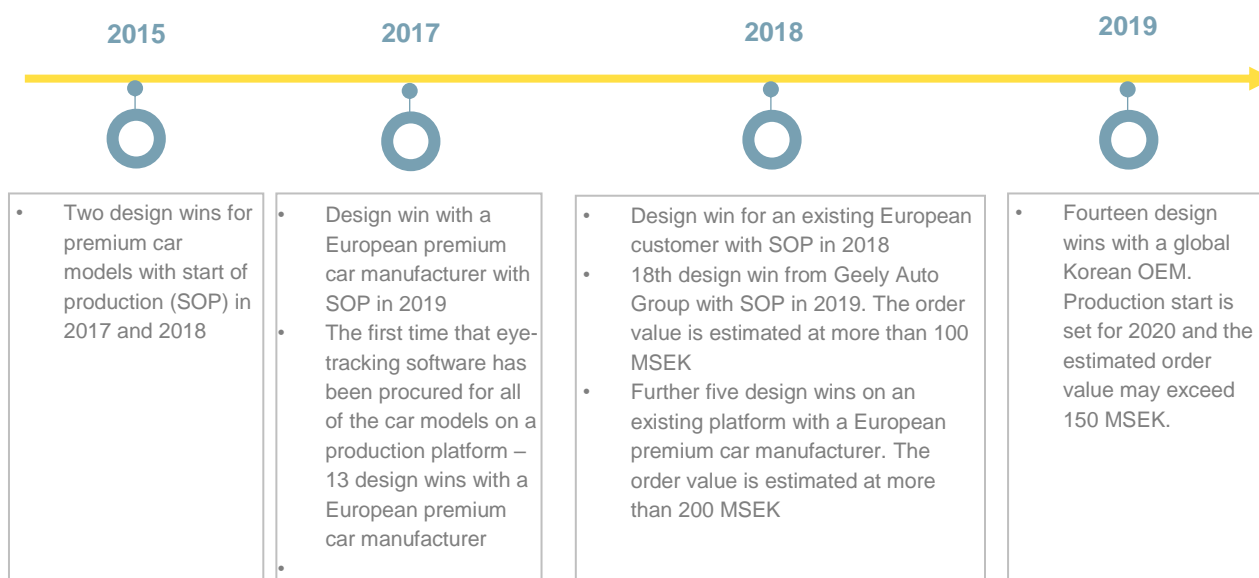
Smart Eye Automotive Solutions has always championed a hardware agnostic strategy, piggybacking on the huge investments taken by the smartphone industry. Usually processors developed for mobile phones will later be qualified for automotive use, leading to a steady stream of improved chips available for series production. This strategy is in line with what the automotive industry demands. The execution of the strategy consists of three distinct steps. The first step, now to a big extent already accomplished, is to establish the company as the market leader in the premium automotive segment, where the initial development of driver monitoring has taken place. Step two which is ongoing, is to use the premium market position as a beachhead to establish leadership also in the mass market segment. Step three is to utilize the market position to expand the offering to multimodal interior sensing to automotive customers, ultimately yielding higher value add per produced car. The execution of step three is something we will have reasons to come back to.



*Martin Krantz*  
CEO Smart Eye

# Estimated value of obtained design wins

The table below shows the estimated value of the design wins announced by the company and the estimated potential value if the company were to win additional design wins on already obtained platforms. The calculations have been made by the company based on OEMs' estimated production volumes of car models and may change due to changed conditions for life cycle estimates of the car platforms.



Design win / (MSEK)	DW 1-29	DW 30-43	Total
Estimated revenue over the product life cycle from current design wins	850	150	<b>1,000</b>
Estimated revenue over the product life cycle from possible additional designs wins with existing car manufacturers on existing platforms	1,150		<b>1,150</b>
Estimated revenue over the product life cycle including current and possible additional designs wins with existing car manufacturers on existing platforms	2,000	150	<b>~2,150</b>



# The Group in summary

## Revenue and earnings

### October–December 2018

Net sales for the period October–December 2018 amounted to SEK 14,961 thousand (10,506), an increase of 42 per cent. The increase is attributable to the favourable development in the Research Instruments business area, which continued during the fourth quarter.

Net sales for Automotive Solutions totalled SEK 3,807 thousand during the fourth quarter, compared with SEK 5,946 thousand in the same quarter a year ago. Sales during the quarter were affected by the steadily rising number of queries from mass market customers for driver monitoring systems.

Net sales for the Research Instruments business area totalled SEK 11,154 thousand (4,560) during the fourth quarter. The positive trend from the third quarter strengthened, and sales grew by 144 per cent over the same quarter a year ago. The increase is attributable to essentially all segments and geographies.

Other operating revenue, which mainly pertains to external research projects, amounted to SEK 871 thousand (1,260). Capitalised work for own account amounted to SEK 5,207 thousand (5,359) during the period.

The Group's total revenue amounted to SEK 21,039 thousand (17,125) during the period.

The operating result for the period was SEK -15,628 thousand (-14,814). Earnings are developing according to plan and are affected by continued investments primarily in personnel to meet the growing level of activity in the Automotive Solutions business area. The company continues to recruit personnel in Sweden and has increased the pace of its geographical expansion

### January–December 2018

Net sales for the period January–December 2018 amounted to SEK 50,778 thousand (43,199), an increase of nearly 18 per cent.

Other operating revenue, which mainly pertains to external research projects, amounted to SEK 2,360 thousand (1,684).

Capitalised work for own account amounted to SEK 17,976 thousand (15,722) during the period.

The company's total revenue amounted to SEK 71,114 thousand (60,605) during the period.

The operating result for the period January–December was SEK -55,998 thousand (-41,463). The lower earnings are mainly attributable to investments in personnel to meet the increased demand for software for driver monitoring systems.

Net sales for the Automotive Solutions business area amounted to SEK 21,232 thousand for the period January–December, compared with SEK 22,442 thousand during the same period in 2017. During the latter part of the year, sales were affected by a greater focus on addressing queries from a larger number of customers.

Net sales for the Research Instruments business area amounted to SEK 29,546 thousand during the period January – December, compared with SEK 20,757 thousand during the same period in 2017. During the last six months of the year, sales accelerated compared with the same period in 2017.

## Financial position

Cash and cash equivalents amounted to SEK 89,946 thousand on 31 December

## Important events during the period

In November the company earned renewed trust from two existing customers through the award of another six design wins for car models on the same platform for which the company has already won a number of other design wins.

## Events after the end of the reporting period

On 1 February the company earned 14 new design wins from a global Korean original equipment manufacturer (OEM) with start of production in 2020. The estimated order value for the 14 car models is expected to exceed SEK 150 m, based on volume forecasts over the product lifecycles.

In January the company announced the name of one of its OEM customers, BMW Group. The first two car models that have been

released and that include Smart Eye's Driver Monitoring System (DMS) technology are the new BMW X5 and the BMW 8 Series. Deliveries of BMW X5s and the BMW 8 Series began in autumn 2018.

## Significant risks and uncertainties in summary

### Operational risks

The business operations are subject to risk factors that could impact the company's commercial and financial position. The risks relate in part to development operations proceeding as planned and in part to the company's success in recruiting qualified personnel to the necessary extent.

### Financial risks

The company is financed through share capital and loans. Should the company not generate revenue to the extent and over the time perspective assessed by the Board, this could result in additional capital requirements.

As sales increase, the company will be exposed to increased currency exposure, since most of the company's sales will be denominated in a currency other than Swedish kronor.

### Market risks

Eyetracking is an emerging technology, whereby the company's products are currently used in behavioural research and as integrated products in the automotive industry. A delay or the non-materialisation of a launch of eyetracking in the automotive industry could entail a risk of a lower-than-expected growth rate.

Otherwise, regarding risks and uncertainties, refer to the 2017 Annual Report, pages 21-22

### Transactions with related parties

There were no transactions with related parties during the period.

This interim report has not been reviewed by the company's auditors.

Gothenburg, 6 February 2019

Board of Directors

Smart Eye Aktiebolag (publ)

### Accounting policies

The interim report has been prepared in accordance with the Annual Accounts Act and the general advice and guidelines of the Swedish Accounting Standards Board, BFNAR 2012:1, Annual Reports and Consolidated Financial Statements (K3). The same accounting policies have been applied as in the 2017 Annual Report.

### Share Information

The Company is listed on Nasdaq First North. Certified Advisor is Erik Penser Aktiebolag.

### Number of shares

Two new issues as well as an issue of shares in conjunction with a share option program was registered during 2018. In February 991,089 shares were issued as well as 53,805 shares in conjunction with a share option program. In September 2,191,157 shares were issued. The number of shares now totals, by the date of 2018-12-31, 13,146,943

### Share-based incentive scheme

The company resolved to establish an incentive scheme directed at senior executives and staff at the AGM on 25 April 2018. With full utilisation of the Company's incentive scheme, 170,000 shares will be issued, resulting in a total dilution impact of a maximum of around 1.5 per cent of the share capital and the number of votes. The subscription price for the subscribed shares supported by warrants is SEK 48.7 per share. The premium per warrant, which has been calculated using the Black & Scholes model was SEK 5.9. The subscription of shares can take place between the period 1 May 2021 and 30 June 2021. The company's share capital will increase by SEK 17,000 once the warrants have been fully exercised.

### Dividend policy

The Company is in a development phase and any surpluses are scheduled for reinvestment in the Company's development. The Board is not intending to submit a dividend proposal

# Consolidated Statement of Income

TSEK	Oct-Dec 2018	Oct-Dec 2017	Full Year 2018	Full Year 2017
<b>Operating revenue</b>				
Net revenue	14 961	10 506	50 778	43 199
Capitalised work for own account	5 207	5 359	17 976	15 722
Other operating revenue	871	1 260	2 360	1 684
<b>Total operating revenue, etc.</b>	<b>21 039</b>	<b>17 125</b>	<b>71 114</b>	<b>60 605</b>
<b>Operating costs</b>				
Other external costs	-14 417	-12 890	-48 424	-40 794
Personnel costs	-18 055	-15 772	-64 943	-50 318
Depreciation and write-down of tangible and intangible assets	-4 194	-3 277	-13 745	-10 956
	<b>-36 667</b>	<b>-31 939</b>	<b>-127 112</b>	<b>-102 068</b>
<b>Operating profit/loss</b>	<b>-15 628</b>	<b>-14 814</b>	<b>-55 998</b>	<b>-41 463</b>
<b>Result of financial items</b>				
Other interest income and similar items	20	15	21	15
Interest costs and similar items	-73	-95	-371	-448
<b>Total result of financial items</b>	<b>-53</b>	<b>-80</b>	<b>-350</b>	<b>-433</b>
<b>Result after financial items</b>	<b>-15 681</b>	<b>-14 894</b>	<b>-56 348</b>	<b>-41 896</b>
Tax on the result for the period	-56	0	-56	0
<b>Result for the period</b>	<b>-15 737</b>	<b>-14 894</b>	<b>-56 404</b>	<b>-41 896</b>



# Consolidated Balance Sheet

TSEK	2018-12-31	2017-12-31
<b>ASSETS</b>		
Intangible assets	79 729	63 448
Property, plant and equipment	4 769	5 150
Financial assets	25	25
<b>Total fixed assets</b>	<b>84 523</b>	<b>68 623</b>
<b>Inventories</b>	<b>4 308</b>	<b>2 959</b>
Trade receivables	19 342	13 931
Receivables from Group companies	0	0
Current tax receivables	1 820	370
Other current receivables	1 548	1 741
Prepaid expenses and accrued income	2 614	3 167
<b>Current receivables</b>	<b>25 324</b>	<b>19 210</b>
<b>Cash and cash equivalents</b>	<b>89 946</b>	<b>10 262</b>
<b>Total current assets</b>	<b>119 578</b>	<b>32 430</b>
<b>TOTAL ASSETS</b>	<b>204 101</b>	<b>101 053</b>

# Consolidated Balance Sheet

TSEK	2018-12-31	2017-12-31
<b>Equity</b>		
<b>Restricted equity</b>		
Share capital	1 315	991
Non-registered share capital	0	0
Fund for development costs	45 816	28 314
Share premium fund	21 914	21 914
	<b>69 045</b>	<b>51 218</b>
<b>Unrestricted equity</b>		
Share premium fund	291 617	139 737
Conversion difference	89	-8
Retained profit	-135 035	-75 644
Profit/loss for the year	-56 404	-41 896
	<b>100 267</b>	<b>22 189</b>
<b>Total equity</b>	<b>169 312</b>	<b>73 408</b>
Other debt to credit institutions	3 667	5 667
Other non-current liabilities	0	0
<b>Non-current liabilities</b>	<b>3 667</b>	<b>5 667</b>
Advance payments from customers	2 231	0
Trade payables	9 641	7 828
Overdraft facility	0	0
Debt to Group companies	0	0
Current tax liability	58	0
Other current debt	4 529	1 481
Accrued expenses and prepaid income	12 663	10 669
Other debt to credit institutions	2 000	2 000
<b>Current liabilities</b>	<b>31 122</b>	<b>21 978</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>204 101</b>	<b>101 053</b>

## Consolidated change in equity

TSEK	Share capital	Other contributed Equity	Other Equity	Total equity
<b>Opening balance 2017-01-01</b>	<b>816</b>	<b>161 826</b>	<b>-47 330</b>	<b>115 312</b>
New issue	0	0	0	0
Ongoing new issue, subscribed and paid in, not registered	175	-175	0	0
Translation difference			-8	-8
Profit/loss for the year	0	0	-41 896	-41 896
<b>Equity 2017-12-31</b>	<b>991</b>	<b>161 651</b>	<b>-89 234</b>	<b>73 408</b>
<b>Opening balance 2018-01-01</b>	<b>991</b>	<b>161 651</b>	<b>-89 234</b>	<b>73 408</b>
New issue	324	150 935		151 259
Option program 2018	0	945	0	945
Translation difference			105	105
Profit/loss for the year			-56 404	<b>-56 404</b>
<b>Equity 2018-12-31</b>	<b>1 315</b>	<b>313 531</b>	<b>-145 533</b>	<b>169 312</b>

The share capital consists of 13 146 943 shares with a quota value of SEK 0.1.

During the period a new issue was registered and the share capital increased by SEK 323,605.

# Consolidated Cash Flow Analysis

TSEK	2018-12-31	2017-12-31
<b>Current activities</b>		
Operating profit after depreciation	-55 998	-41 463
Reversal of depreciation	13 745	10 956
Financial payments received	21	15
Financial disbursements	-371	-448
Tax	0	0
<b>Change in operating capital</b>		
Change in stocks	-1 349	26
Change in trade receivables	-5 410	-4 235
Change in other current receivables*	-704	10 041
Change in trade payables	1 813	2 761
Changes in other current liabilities	7 331	3 017
<i>Cash flow, current activities</i>	-40 922	-19 330
<b>Investment activities</b>		
Intangible assets	-28 595	-25 191
Property, plant and equipment	-1 050	-5 374
Financial assets	0	-90
<i>Cash flow, investment activities</i>	-29 645	-30 655
<b>Financing activities</b>		
New issue*	152 204	0
Distribution		
Non-current liabilities	-2 000	-1 833
<i>Cash flow, financing activities</i>	150 204	-1 833
<i>Translation difference</i>	47	-8
Cash flow	79 684	-51 826
Opening cash and cash equivalents	10 262	62 088
<b>Closing cash and cash equivalents</b>	<b>89 946</b>	<b>10 262</b>

\*Concerning 2016: Current receivables and new issue include a receivable from Erik Penser Bank AB totalling MSEK 10.8 for the element of the new issue from December 2016 not yet paid out to the company, and which was paid out in January 2017.

# Parent Company's Statement of Income

TSEK	Oct-Dec 2018	Oct-Dec 2017	Full Year 2018	Full Year 2017
<b>Operating revenue</b>				
Net revenue	14 961	10 506	50 778	43 199
Capitalised work for own account	5 207	5 359	17 976	15 722
Other operating revenue	870,7	1260	2 360	1 683
<b>Total operating revenue</b>	<b>21 038</b>	<b>17 125</b>	<b>71 114</b>	<b>60 604</b>
	0			
Other external costs	-14 523	-13 236	-48 680	-40 824
Personnel costs	-17 989	-16 854	-64 878	-50 378
	-4 194	-3 277	-13 745	-10 956
<b>Total operating costs</b>	<b>-36 706</b>	<b>-33 367</b>	<b>-127 303</b>	<b>-102 158</b>
<b>Operating profit/loss</b>	<b>-15 668</b>	<b>-16 242</b>	<b>-56 189</b>	<b>-41 553</b>
<b>Result of financial items</b>				
Other interest income and similar items	19	15	20	15
Interest costs and similar items	-73	-95	-371	-448
<b>Total result of financial items</b>	<b>-54</b>	<b>-80</b>	<b>-351</b>	<b>-434</b>
<b>Result after financial items</b>	<b>-15 722</b>	<b>-16 322</b>	<b>-56 540</b>	<b>-41 987</b>
Tax on the result for the period	0	0	0	0
<b>Result for the period</b>	<b>-15 722</b>	<b>-16 322</b>	<b>-56 540</b>	<b>-41 987</b>



## Parent Company's Balance Sheet

TSEK	2018-12-31	2017-12-31
<b>ASSETS</b>		
Intangible assets	79 729	63 448
Property, plant and equipment	4 769	5 150
Financial assets	649	486
<b>Total fixed assets</b>	<b>85 147</b>	<b>69 084</b>
<b>Inventories</b>	<b>4 308</b>	<b>2 959</b>
Trade receivables	19 342	13 931
Receivables from Group companies	147	0
Current tax receivables	1 820	370
Other current receivables	1 544	43 100
Prepaid expenses and accrued income	2 554	3 167
<b>Current receivables</b>	<b>25 407</b>	<b>19 209</b>
<b>Cash and cash equivalents</b>	<b>88 809</b>	<b>9 733</b>
<b>Total current assets</b>	<b>118 524</b>	<b>31 901</b>
<b>TOTAL ASSETS</b>	<b>203 671</b>	<b>100 985</b>

# Parent Company's Balance Sheet

TSEK	2018-12-31	2017-12-31
<b>Equity</b>		
<b>Restricted equity</b>		
Share capital	1 315	991
Non-registered share capital	0	0
Fund for development costs	46 067	28 314
Share premium fund	21 914	21 914
	<b>69 295</b>	<b>51 219</b>
<b>Unrestricted equity</b>		
Share premium fund	291 617	139 737
Retained profit	-135 384	-75 644
Profit/loss for the year	-56 540	-41 987
	<b>99 693</b>	<b>22 106</b>
<b>Total equity</b>	<b>168 989</b>	<b>73 325</b>
Other debt to credit institutions	3 667	5 667
Other non-current liabilities	0	0
<b>Non-current liabilities</b>	<b>3 667</b>	<b>5 667</b>
Advance payments from customers	2 231	0
Trade payables	9 461	7 821
Overdraft facility	0	0
Debt to Group companies	611	493
Other current debt	4 480	1 020
Accrued expenses and prepaid income	12 232	10 659
Other debt to credit institutions	2 000	2 000
<b>Current liabilities</b>	<b>31 015</b>	<b>21 993</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>203 671</b>	<b>100 985</b>

## Parent Company's Change in Equity

TSEK	Share capital	Share premium fund (restricted)	Fund for development costs (restricted)	Share premium fund (unrestricted)	Other unrestricted equity	Total equity
<b>Opening balance 2017-01-01</b>	<b>816</b>	<b>21 914</b>	<b>13 990</b>	<b>139 912</b>	<b>-61 320</b>	<b>115 312</b>
New issue	0			0		0
Ongoing new issue, subscribed and paid, not registered	175			-175		0
Warrants 2016				0		0
Fund for development costs			14 323		-14 323	0
Profit/loss for the year					-41 987	-41 987
<b>Equity 2017-12-31</b>	<b>991</b>	<b>21 914</b>	<b>28 314</b>	<b>139 737</b>	<b>-117 631</b>	<b>73 325</b>
<b>Opening balance 2018-01-01</b>	<b>991</b>	<b>21 914</b>	<b>28 314</b>	<b>139 737</b>	<b>-117 631</b>	<b>73 325</b>
New issue	324			150 935		151 259
Option program 2018	0			945		945
Fund for development costs			17 976		-17 976	
Reversal of fund for development costs			-2 831		2 831	
Profit/loss for the year					-56 540	-56 540
<b>Equity 2018-12-31</b>	<b>1 315</b>	<b>21 914</b>	<b>43 459</b>	<b>291 617</b>	<b>-189 316</b>	<b>168 989</b>

The share capital consists of 13 146 943 shares with a quota value of SEK 0.1.

During the period ongoing new issue was registered and the share capital increased by SEK 323,605.

# Parent Company's Cash Flow Analysis

TSEK	2018-12-31	2017-12-31
<b>Current activities</b>		
Operating profit after depreciation	-56 189	-41 553
Reversal of depreciation	13 745	10 956
Financial payments received	20	15
Financial disbursements	-371	-448
Tax	0	0
<b>Change in operating capital</b>		
Change in stocks	-1 349	26
Change in trade receivables	-5 410	-4 235
Change in other current receivables*	-1 159	10 041
Change in trade payables	1 639	2 754
Change in other current liabilities	7 755	2 577
<i>Cash flow, current activities</i>	-41 320	-19 867
<b>Investment activities</b>		
Intangible assets	-28 594	-25 191
Property, plant and equipment	-1 050	-5374
Financial assets	-163	-90
<i>Cash flow, investment activities</i>	-29 808	-30 655
<b>Financing activities</b>		
New issue*	152 204	0
Distribution		
Non-current liabilities	-2 000	-1 833
<i>Cash flow, financing activities</i>	150 204	-1 833
Cash flow	79 076	-52 355
Opening cash and cash equivalents	9 733	62 088
<b>Closing cash and cash equivalents</b>	<b>88 809</b>	<b>9 733</b>

Current receivables and new issue include a receivable from Erik Penser Bank AB totalling MSEK 10.8 for the element of the new issue from December 2016 not yet paid out to the company, and which was paid out in January 2017.

## Definitions of key ratios

### Equity ratio

Equity and untaxed reserves (less deferred tax) as a percent ratio of total assets.

### Operating profit/loss

Profit/loss before financial items, costs and tax.

### Operating margin

Operating profit as a ratio of net operating revenue.

### Return on total capital

Profit after tax as a ratio of average total capital during the period.

### Earnings per share

Profit for the period divided by the number of outstanding shares at the end of the period.

### Equity per share

Equity divided by the number of shares at the end of the period.

### Dividend per share

The amount distributed for the period divided by the number of outstanding shares at the time of distribution.

## Calendar

Interim Report Jan-Mar 2019	May 15 2019
Annual General Meeting	May 15 2019
Annual report available on Smart Eye's website from April 23, 2019.	
Interim Report Apr-Jun 2019	Aug 26 2019
Interim Report Jul-Sep 2019	Oct 25 2019
Interim Report Oct-Dec 2019	Feb 20 2020

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Bridging the gap between man and machine since 1999. Smart Eye develops artificial intelligence (AI) powered eye tracking technology that understands, assists and predicts human intentions and actions. By studying a person's eye, face and head movements, our technology can draw conclusions about an individual's alertness, attention, focus and gain insights into a person's awareness and mental status.

Today, our eye tracking technology is embedded in the next generation of vehicles, helping the automotive industry take another step towards safer and more eco-friendly transportation. Our research instruments offer unparalleled performance in complex, real-world situations, paving the way for new insights in aerospace, aviation, psychology, neuroscience, medical and clinical research.

Smart Eye is headquartered in Gothenburg, Sweden and has offices in Michigan, USA, Tokyo, Japan and Chongqing, China, as well as having partners, resellers and distributors in Europe, USA and APAC. Its solutions are used by more than 700 clients all over the world by leading research groups, brands and labs such as US Air Force, Nasa, BMW, Lockheed Martin, Audi, Boeing, Volvo, GM, and many more.

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“Bridging the gap between  
man and machine”



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