

Smart Eye Interim Report 1 January–30 September 2017



Summary

Q3 2017

- Net revenue amounted to TSEK 12,945 (10,092), equivalent to an increase of 28%.
- The operating result was TSEK –8,180 (–4,634), which is in line with the adopted expansion, with investments in primarily personnel and geographical expansion.
- The result after financial items was TSEK –8,285 (–4,876).
- The result after tax per share was negative.
- Cash and cash equivalents amounted to TSEK 27,468 as at the end of September.
- The revenue of the Applied Solutions business area increased by 96%.
- Smart Eye was awarded a third design win from a European premium vehicle manufacturer.
- Smart Ai, a new hardware platform, was launched.
- Cooperation with iMotions within biometric research.
- A new CRO and CFO have been recruited.
- As from Q3, Smart Eye has established a company in the USA, so that this quarter includes consolidated accounts.

January–September 2017

- Net revenue amounted to TSEK 32,692 (26,169), equivalent to an increase of 25% compared to the previous year.
- Operating profit amounted to TSEK –26,649 (–12,322).
- The result after financial items was TSEK –27,002 (–13,340).
- The result after tax per share was negative.

Financial Summary

TSEK	July–September		January–September		Full year
	2017	2016	2017	2016	2016
Net revenue	12,945	10,092	32,692	26,169	40,743
Operating costs	–25,158	–17,783	–70,128	–48,264	66,708
Operating profit/loss	–8,180	–4,634	–26,649	–12,322	–11,159
Operating margin, %	neg.	neg.	neg.	neg.	neg.
Profit/loss after tax	–8,285	–4,876	–27,002	–13,340	–12,403
Profit per share*, SEK	neg.	neg.	neg.	neg.	neg.
Profit per share after full dilution*, SEK	—	—	—	—	neg.
Return on total capital	—	—	—	—	neg.
Equity per share*, SEK	—	—	8.91	6.35	14.13
Equity per share after full dilution*, SEK	—	—	8.69	6.14	13.71
Equity ratio	—	—	—	—	83%
Number of shares*	9,910,892	6,817,842	9,910,892	6,817,842	8,160,892
Number of shares after full dilution*	10,160,892	7,052,842	10,160,892	7,052,842	8,410,892

* Concerns the 2016 full year: does not include shares from the new issue before listing on Nasdaq First North, which took place in December 2016 and was registered in January 2017.

Comments from the CEO

Q3 2017, like the two preceding quarters, shows that Smart Eye is developing in accordance with its long-term strategy. Revenue increased by 28%, compared to the same quarter of the previous year. Most of the increase comes from the Applied Solutions business area, which increased by 96% compared to the same quarter of the previous year. The result for Q3 amounts to TSEK -8,180.

Sales have commenced of the first series-produced car with Smart Eye's software. We have established cooperation agreements with key players in the research market; and we are achieving more design wins. Our customers are satisfied with our offering and with what we deliver. Both business areas are doing well, thanks to a strong underlying market, good positioning and the initiatives taken during the year.

Launch of new platform for in-car AI, Smart Ai

Artificial Intelligence is a concept with which we are all becoming more and more familiar. This concerns programming computers by initiating a process whereby computers themselves learn the best way to perform a task. The program not only becomes good at performing tasks with the training data it is supplied with, but in many cases can also generalise and handle tasks for which it has not been trained. This is expected to have far-reaching consequences for humanity, since many work tasks can be automated, besides driving cars, for which we can now see the first tentative steps with level 3 traffic jam assist. It is widely believed that AI will generate an increase in economic productivity equivalent to the high growth in the post-war years. At Smart Eye we believe that overall this will increase the importance of multiple sensors which parallel-read people's intentions, called multimodal user interfaces, in order to increase the speed of communication between man and machine. The front module of the recently launched iPhone X is a good example of this. This is the background for our focus on the new Smart Ai product, which is an incredibly powerful platform with several linear processor cores and massive parallel GPUs, (Graphics Processing Unit) which allow for multiple cameras and other sensors for the development of the next generation of user interfaces, together with our customers in the automotive industry. Based on the same architecture as the delivery for Volvo Cars DriveMe-project, Smart Ai will be sold together with a range of camera sensors. It is equipped with the latest image processing software for eye tracking, and an advanced SDK (Software Development Kit). Smart Eye has a dedicated R&D team working with the next-generation Deep Learning algorithms for Smart Ai. There is support for continued function development for both Smart Eye and our customers to train algorithms themselves and run them together with an API (Application Programming Interface).

New cooperation with iMotions within biometric research

Within our Research Instruments business area, we have initiated cooperation with iMotions, one of the world's leading suppliers of solutions for multimodal biometric research. iMotion's platform will integrate Smart Eye Pro, which is designed for advanced eye tracking research with several cameras, and Aurora, our advanced screen-based eye tracker. With these integrated solutions, researchers in the aviation and automotive industries will achieve access to deeper insights into emotional behaviour. We can see increasing demand for technology to improve our understanding of how subconscious thoughts control human behaviour. In addition, the market map has been re-drawn after the technology giants Facebook, Google and Apple have each purchased their own eye tracking company, thereby disappearing from the research segment. This cooperation is therefore very important. The integration of Smart Eye Pro and Aurora products in iMotion's platform is expected to be completed in Q4 and will thereafter be available through iMotion's and own distribution channels.

Anders Lyrheden new CFO

I am very pleased to welcome Anders Lyrheden as our new CFO. Anders has solid expertise and longstanding experience from global and listed companies, as the perfect background and qualifications for a growing company like Smart Eye. Anders' previous experience includes the role of CFO at e.g. Swegon, Hexpol and Mölnlycke Health Care.

Third design win - further ongoing procurement

During the period, Smart Eye achieved its third design win, which is the third German premium OEM with access to our eye tracking technology. We are now well-established in the German premium market, which is of great strategic significance for continued success. Currently several international procurements are ongoing. These are global corporations that are establishing supplier relations for first- and second-generation driver monitoring systems. Smart Eye is well-placed to become established as a market leader in the premium segment, which is an important position within the current battle for the medium-class segment.

Sales have now commenced of the first vehicle with eye tracking, which allows for level-3 self-driving. It was presented earlier in the fall of 2017. Smart Eye will not currently reveal which vehicle this is, due to the secrecy agreement which applies, but we look forward to providing further details as soon as possible.

Martin Krantz
CEO, Smart Eye

Group Summary

Income and results

Q3 2017

The net revenue for the period from July to September 2017 was TSEK 12,945 (10,092), which is an increase of just over 28%. The increase is related mainly to the increased activity in the Applied Solutions business area, with steadily increasing project revenue, thanks to an increasing number of projects. The Research Instruments business area developed according to plan and we can see increased activity in the USA as a consequence of the newly-established sales office in Detroit.

Other operating revenue, mainly related to external research projects, amounted to TSEK 79 (26). Capitalised work for own account amounted to TSEK 3,954 (2,930) for the period.

The company's total revenue amounted to TSEK 16,978 (13,150) for the period.

Due to the newly-started company in the USA, as from this quarter consolidated accounts are presented. The company in the USA will not currently invoice end-customers, so that this company's income will be limited.

The operating result for the period was TSEK -8,180 (-4,634). The change in the result is mainly attributable to the increased number of employees to handle the augmented project activity, as well as the geographical expansion.

The net revenue for the Applied Solutions business area was TSEK 5,857 for Q3 2017, compared with TSEK 2,990 for Q3 2016. Higher project income relating to an increasing number of projects in the business area makes a strong contribution to the high revenue.

The net revenue for the Research Instruments business area was TSEK 7,088 for Q3 2017, compared with TSEK 7,102 for Q3 2016. This is at the level of the comparative quarter of the previous year.

January-September 2017

The net revenue for the period from January to September 2017 was TSEK 32,692 (26,169), which is an increase of 25%. The increase is related mainly to increased revenue from project activities within the Applied Solutions business area. Research Instruments' development is in line with the previous year. Increased activity can be seen in the USA, however, due to the stronger focus in conjunction with the establishment of a new sales office. Certain transactions were also deferred until the end of the year.

Other operating revenue, mainly related to external research projects, amounted to TSEK 424 (272). Capitalised work for own account amounted to TSEK 10,363 (9,502) for the period.

The company's total revenue amounted to TSEK 43,479 (35,943) during the period.

The operating result for the period from January to September was TSEK -26,649 (-12,322). The change in the result is mainly attributable to the adopted expansion, with an increase in the number of new staff recruitments, as well as geographical expansion.

The net revenue of the Applied Solutions business area for the period from January to September was TSEK 16,400, compared with TSEK 9,574 for the equivalent period of 2016. This corresponds to an increase of 71%. The increase is related to gradual increases in project income.

The net revenue of the Research Instruments business area for the period from January to September was TSEK 16,292, compared with TSEK 16,595 for the equivalent period of 2016.

Financial position

On 30 September the Group had a non-utilised overdraft facility for MSEK 7.

Important events during the period

During the period, another design win for a European premium car manufacturer was achieved. Together with a leading Tier-1 supplier, Smart Eye has been selected to deliver a Driver Monitoring System to a new OEM. Overall, three car manufacturers within the premium car segment have chosen Smart Eye as their supplier.

Henrik Lind was appointed as new CRO (head of research). Henrik comes from a role as Technical Expert, Remote Sensing, at Volvo Cars. The Group's former CRO, Per Sörner, has taken up a new role as Chief Engineer.

Employees

The average number of employees in the Group during the period from July to September was 57 (45), of whom 11 (10) are women. The number of employees as at the end of September was 60 persons. The increase in the number of employees is mainly related to development and sales staff.

Summary of significant risks and uncertainty factors

Operative risks

There are risk factors in the operative activities that can have a negative impact on the company's commercial and financial position. The risks are related to the development activities running according to plan, and to the company being able to recruit qualified personnel to the extent required.

Financial risks

The company is financed with share capital and loans. If the company fails to generate revenue on the scale and in the time perspective deemed necessary by the Board of Directors, further capital requirements may arise.

As sales increase, the company is subject to increased currency exposure, since most of the company's sales take place in another currency than Swedish kronor.

Market risks

Eye tracking is an emerging technology in which the company's products are used today for behavioural analysis and as integrated products in the automotive industry. The delayed or failed introduction of eye tracking in the automotive industry may lead to the risk of a lower growth rate than expected.

A more detailed description of the company's significant risks and uncertainty factors can be found on page 19 of the 2016 Annual Report.

Transactions with related parties

No transactions with related parties took place during the period.

Accounting policies

The company applies the Swedish Annual Accounts Act and the Swedish Accounting Standards Board's recommendation BFAR 2012:1 Annual accounts and consolidated accounts ("K3"). The same accounting policies are applied as in the Annual Report for 2016.

Events occurring after the end of the period

Anders Lyrheden has been appointed as new, permanent CFO. Since August, Anders has served as interim CFO and has experience as CFO of such companies as Swegon, Hexpol and Mölnlycke Health Care.

Smart Ai, a new hardware platform, was launched. Smart Ai is a platform which facilitates the development of the next-generation MMI.

Smart Eye has initiated cooperation with iMotions within biometric research.

Share information

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

Number of shares

In conjunction with the listing on Nasdaq First North in December 2016, a new issue took place, which was registered in January 2017. The number of shares is now 9,910,892.

Share-based incentive programme

At the Annual General Meeting on 17 June 2016, the company decided to arrange an incentive programme for senior executives and personnel. On full utilisation of the company's incentive programme, 250,000 shares will be issued, which will result in a total dilution effect of maximum around 3% of the share capital and number of votes. The subscription price of shares subscribed for using warrants is SEK 45 per share. The premium per warrant, calculated according to the Black-Scholes model, was SEK 1.40. Share subscription may take place during the period from 1 November 2017 up to and including 28 February 2018. On full utilisation of the warrants, the company's share capital will increase by SEK 25,000.

Dividend policy

The company is in a development phase and it is planned to re-invest any profit in the development of the company. The Board of Directors will not propose any dividend distribution.

This interim report has not been subject to review by the company's auditors.

Gothenburg, 24 October 2017

Board of Directors
Smart Eye Aktiebolag (publ)

Consolidated Statement of Income

TSEK	Jul-Sep 2017	Jul-Sep 2016	Jan-Sep 2017	Jan-Sep 2016	Full year 2016
Operating revenue					
Net revenue	12,945	10,092	32,692	26,169	40,743
Capitalised work for own account	3,954	2,930	10,363	9,502	13,990
Other operating revenue	79	127	424	272	816
Total operating revenue, etc.	16,978	13,150	43,479	35,943	55,549
Operating costs					
Other external costs	-10,067	-6,929	-27,904	-17,066	-23,154
Personnel costs	-12,145	-9,081	-34,545	-25,800	-36,331
Depreciation and write-down of tangible and intangible assets	-2,946	-1,773	-7,679	-5,398	-7,223
Total operating costs	-25,158	-17,783	-70,128	-48,264	-66,708
Operating profit/loss	-8,180	-4,634	-26,649	-12,322	-11,159
Result of financial items					
Other interest income and similar items	0	0	0	0	0
Interest costs and similar items	-105	-243	-353	-1,019	-1,243
Total result of financial items	-105	-243	-353	-1,019	-1,243
Result after financial items	-8,285	-4,876	-27,002	-13,340	-12,403
Tax on the result for the period	0	0	0	0	0
Result for the period	-8,285	-4,876	-27,002	-13,340	-12,403

Consolidated Balance Sheet

TSEK	2017-09-30	2016-09-30	2016-12-31
ASSETS			
Intangible assets	57,990	43,775	48,279
Property, plant and equipment	4,574	787	713
Financial assets	25	396	396
Total fixed assets	62,589	44,959	49,388
Inventories	2,887	2,403	2,985
Trade receivables	12,216	6,445	9,696
Receivables from Group companies	0	124	0
Current tax receivables	578	448	525
Other current receivables	1,643	774	11,841
Prepaid expenses and accrued income	5,885	87	2,953
Current receivables	20,323	7,879	25,014
Cash and cash equivalents	27,468	16,304	62,088
Total current assets	50,677	26,585	90,087
TOTAL ASSETS	113,266	71,544	139,475

Consolidated Balance Sheet

TSEK	2017-09-30	2016-09-30	2016-12-31
Equity			
Restricted equity			
Share capital	991	816	816
Non-registered share capital	—		—
Fund for development costs	24,354		13,990
Share premium fund	21,914	21,914	21,914
	47,258	22,730	36,720
Unrestricted equity			
Share premium fund	139,737	64,305	139,912
Conversion difference	-27		
Retained profit	-71,683	-34,927	-48,917
Profit/loss for the year	-27,003	-13,340	-12,403
	41,024	16,038	78,592
Total equity	88,283	38,768	115,312
Other debt to credit institutions	6,000	8,000	7,500
Other non-current liabilities	0	8,817	0
Non-current liabilities	6,000	16,817	7,500
Advance payments from customers	233	1,471	1,471
Trade payables	7,326	4,576	5,067
Overdraft facility	0	0	0
Debt to Group companies	0	505	380
Other current debt	989	766	733
Accrued expenses and prepaid income	8,425	8,642	8,512
Other debt to credit institutions	2,000	0	500
Current liabilities	18,983	15,959	16,663
TOTAL EQUITY AND LIABILITIES	113,266	71,544	139,475
OFF-BALANCE SHEET ITEMS			
Security pledges			
For own debt and provisions	15,000	19,500	15,000
Total security pledges	15,000	19,500	15,000
Contingent liabilities	None	None	None

Consolidated change in equity

SEK	Share capital	Share premium fund (restricted)	Fund for development costs (restricted)	Share premium fund (unrestricted)	Other unrestricted equity	Total equity
Opening balance 2016-01-01	681,784	21,913,575	—	25,259,042	-34,927,092	12,927,309
New issue	134,305			37,213,096		37,347,401
Ongoing new issue, subscribed and paid in, not registered				77,090,000		77,090,000
Warrants 2016				350,000		350,000
Fund for development costs			13,990,292		-13,990,292	
Profit/loss for the year					-12,402,545	-12,402,545
Equity 2016-12-31	816,089	21,913,575	13,990,292	139,912,138	-61,319,929	115,312,165
Opening balance 2017-01-01	816,089	21,913,575	13,990,292	139,912,138	-61,319,929	115,312,165
New issue						
Ongoing new issue, registered	175,000			-175,000		
Fund for development costs			10,363,355		-10,363,355	
Translation difference					-27,093	-27,093
Profit/loss for the year					-27,002,538	-27,002,538
Equity 2017-09-30	991,089	21,913,575	24,353,647	139,737,138	-98,712,915	88,282,534

The share capital consists of 9,910,892 shares with a quota value of SEK 0.1.

During the period an ongoing new issue was registered and the share capital increased by SEK 175,000 from the share premium fund.

Consolidated Cash Flow Analysis

TSEK	2017-09-30	2016-09-30	2016-12-31
Current activities			
Operating profit after depreciation	-26,649	-12,322	-11,159
Reversal of depreciation	7,679	5,398	7,223
Financial payments received	0	0	0
Financial disbursements	-353	-1,019	-1,243
Tax	0	0	0
Change in operating capital			
Change in stocks	98	-437	-1,020
Change in trade receivables	-2,520	366	-2,885
Change in other current receivables*	5,862	-551	-13,017
Change in trade payables	2,259	354	846
Change in other current liabilities	1,783	-1,570	-1,277
<i>Cash flow, current activities</i>	-11,841	-9,780	-22,533
Investment activities			
Intangible assets	-16,769	-10,409	-16,636
Property, plant and equipment	-4,483	-297	-324
Financial assets	0	-25	-25
<i>Cash flow, investment activities</i>	-21,252	-10,732	-16,986
Financing activities			
New issue*	0	39,180	114,787
Distribution			
Non-current liabilities	-1,500	-4,450	-13,767
<i>Cash flow, financing activities</i>	-1,500	34,730	101,021
<i>Translation difference</i>	-27		
Cash flow	-34,620	14,219	61,503
Opening cash and cash equivalents	62,088	585	585
Closing cash and cash equivalents	27,468	14,804	62,088

* 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	Jul-Sep 2017	Jul-Sep 2016	Jan-Sep 2017	Jan-Sep 2016	Full year 2016
Operating revenue					
Net revenue	12,945	10,092	32,692	26,169	40,743
Capitalised work for own account	3,954	2,930	10,363	9,502	13,990
Other operating revenue	79	127	424	272	816
Total operating revenue, etc.	16,978	13,150	43,479	35,943	55,549
Operating costs					
Other external costs	-9,751	-6,929	-27,588	-17,066	-23,154
Personnel costs	-11,123	-9,081	-33,523	-25,800	-36,331
Depreciation and write-down of tangible and intangible assets	-2,946	-1,773	-7,679	-5,398	-7,223
Total operating costs	-23,821	-17,783	-68,791	-48,264	-66,708
Operating profit/loss	-6,842	-4,634	-25,312	-12,322	-11,159
Result of financial items					
Other interest income and similar items	0	0	0	0	0
Interest costs and similar items	-105	-243	-353	-1,019	-1,243
Total result of financial items	-105	-243	-353	-1,019	-1,243
Result after financial items	-6,947	-4,876	-25,665	-13,340	-12,403
Tax on the result for the period	0	0	0	0	0
Result for the period	-6,947	-4,876	-25,665	-13,340	-12,403

Parent Company's Balance Sheet

TSEK	2017-09-30	2016-09-30	2016-12-31
ASSETS			
Intangible assets	57,990	43,775	48,279
Property, plant and equipment	4,574	787	713
Financial assets	486	396	396
Total fixed assets	63,050	44,959	49,388
Inventories	2,887	2,403	2,985
Trade receivables	12,216	6,445	9,696
Receivables from Group companies	1,351	124	0
Current tax receivables	578	448	525
Other current receivables	1,643	774	11,841
Prepaid expenses and accrued income	5,884	87	2,953
Current receivables	21,673	7,879	25,014
Cash and cash equivalents	27,317	16,304	62,088
Total current assets	51,876	26,585	90,087
TOTAL ASSETS	114,926	71,544	139,475

Parent Company's Balance Sheet

TSEK	2017-09-30	2016-09-30	2016-12-31
Equity			
Restricted equity			
Share capital	991	816	816
Non-registered share capital	—		—
Fund for development costs	24,354		13,990
Share premium fund	21,914	21,914	21,914
	47,258	22,730	36,720
Unrestricted equity			
Share premium fund	139,737	64,305	139,912
Retained profit	-71,683	-34,927	-48,917
Profit/loss for the year	-25,665	-13,340	-12,403
	42,389	16,038	78,592
Total equity	89,648	38,768	115,312
Other debt to credit institutions	6,000	8,000	7,500
Other non-current liabilities	0	8,817	0
Non-current liabilities	6,000	16,817	7,500
Advance payments from customers	233	1,471	1,471
Trade payables	7,251	4,576	5,067
Overdraft facility	0	0	0
Debt to Group companies	380	505	380
Other current debt	989	766	733
Accrued expenses and prepaid income	8,425	8,642	8,512
Other debt to credit institutions	2,000	0	500
Current liabilities	19,279	15,959	16,663
TOTAL EQUITY AND LIABILITIES	114,926	71,544	139,475
OFF-BALANCE SHEET ITEMS			
Security pledges			
For own debt and provisions	15,000	19,500	15,000
Total security pledges	15,000	19,500	15,000
Contingent liabilities	None	None	None

Parent Company's Change in Equity

SEK	Share capital	Share premium fund (restricted)	Fund for development costs (restricted)	Share premium fund (unrestricted)	Other-unrestricted equity	Total equity
Opening balance 2016-01-01	681,784	21,913,575	—	25,259,042	-34,927,092	12,927,309
New issue	134,305			37,213,096		37,347,401
Ongoing new issue, subscribed and paid in, not registered				77,090,000		77,090,000
Warrants 2016				350,000		350,000
Fund for development costs			13,990,292		-13,990,292	
Profit/loss for the year					-12,402,545	-12,402,545
Equity 2016-12-31	816,089	21,913,575	13,990,292	139,912,138	-61,319,929	115,312,165
Opening balance 2017-01-01	816,089	21,913,575	13,990,292	139,912,138	-61,319,929	115,312,165
New issue						
Ongoing new issue, registered	175,000			-175,000		
Fund for development costs			10,363,355		-10,363,355	
Profit/loss for the year					-25,664,639	-25,664,639
Equity 2017-09-30	991,089	21,913,575	24,353,647	139,737,138	-97,347,923	89,647,526

The share capital consists of 9,910,892 shares with a quota value of SEK 0.1.

During the period an ongoing new issue was registered and the share capital increased by SEK 175,000 from the share premium fund.

Parent Company's Cash Flow Analysis

TSEK	2017-09-30	2016-09-30	2016-12-31
Current activities			
Operating profit after depreciation	-25,312	-12,322	-11,159
Reversal of depreciation	7,679	5,398	7,223
Financial payments received	0	0	0
Financial disbursements	-353	-1,019	-1,243
Tax	0	0	0
Change in operating capital			
Change in stocks	98	-437	-1,020
Change in trade receivables	-2,520	366	-2,885
Change in other current receivables*	5,862	-551	-13,017
Change in trade payables	2,184	354	846
Change in other current liabilities	433	-1,570	-1,277
<i>Cash flow, current activities</i>	-11,929	-9,780	-22,533
Investment activities			
Intangible assets	-16,769	-10,409	-16,636
Property, plant and equipment	-4,483	-297	-324
Financial assets	-90	-25	-25
<i>Cash flow, investment activities</i>	-21,342	-10,732	-16,986
Financing activities			
New issue*	0	39,180	114,787
Distribution			
Non-current liabilities	-1,500	-4,450	-13,767
<i>Cash flow, financing activities</i>	-1,500	34,730	101,021
Cash flow	-34,771	14,219	61,503
Opening cash and cash equivalents	62,088	585	585
Closing cash and cash equivalents	27,317	14,804	62,088

* 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.

Definitions of key ratios

Equity ratio

Equity as a ratio of total assets.

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.

Operating profit/loss

Profit/loss before financial items, costs and tax.

Return on total capital

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

Operating margin

Operating profit as a ratio of net operating revenue.

Calendar

Year-end report 2017

27 February 2018

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The company in brief

Smart Eye develops and markets eye tracking systems that can measure and calculate a person's gaze. Today the company has two business areas: Research Instruments and Applied Solutions. Within Research Instruments, Smart Eye provides advanced eye tracking systems to measure and analyse human behaviour. Within Applied Solutions, Smart Eye provides eye tracking software for integration in vehicles.

Smart Eye was founded in 1999, since when it has become established as one of the leading players for eye tracking analysis of human behaviour. This is based on advanced technical software for eye tracking systems, as well as longstanding experience in this industry. From an early stage, Smart Eye has focused on developing eye tracking for the automotive industry and today is one of the few companies in the world with eye tracking systems for integration in vehicles that live up to the extensive requirements set by the automotive industry. Smart Eye currently has three design wins concerning serial delivery for passenger vehicles from three global automotive Groups.