Senior Leadership Transition

Seeing Machines Limited (AIM: SEE, “Seeing Machines” or the “Group”), the advanced computer vision technology company that designs AI-powered operator monitoring systems to improve transport safety, announces a transition in its Senior Leadership personnel.

Chief Executive Officer

Seeing Machines advises that Mr Ken Kroeger, Chief Executive Officer (“CEO”) and Executive Director, has resigned as CEO of the Group and will also be stepping down from the Board of Directors (“Board”), effective immediately.

Mr Kroeger was appointed CEO in 2011 and has been pivotal in evolving the Company into a recognised global leader in computer vision, eye-tracking and driver monitoring technology. Seeing Machines is now extremely well placed to capitalise on significant large scale, mass market opportunities in the Automotive and commercial fleet and transport industries.

In communicating his decision, Mr Kroeger has acknowledged that the Company now requires a CEO who can commit, long-term, to the successful delivery of the unique strategic opportunity that Seeing Machines has established.

The Board advises that Mr Paul McGlone will act as CEO on an interim basis.

Since joining the Group in 2018, Mr McGlone has led the Seeing Machines Fleet business while conducting a detailed review of that business’s operations. Subsequently, Mr McGlone has formulated and driven meaningful change which is transforming the business and considerably enhancing the outlook for the Fleet division.

Mr Kroeger will remain as a consultant to the Group, to facilitate an orderly transition, until such time as the Board completes the process of appointing a permanent replacement for Mr Kroeger. This process has already begun and is expected to be completed shortly.

Board Leadership Transition

Additionally, the Group also advises that Mr Jack Boyer, OBE, has relinquished his position as Chairman of Seeing Machines Limited, effective immediately. Mr Boyer will remain on the Board of Seeing Machines Limited as a Non-Executive Director and facilitate the transition to a successor.

Mr Boyer has advised that his current and future Directorships and other professional commitments have regrettably placed him in a position where he is no longer able to dedicate the requisite time, travel and energy to his Chairman role at Seeing Machines and has consequently made the difficult decision to step down.

The Board advises that it has elected Ms Kate Hill as Interim Chair to replace Mr Boyer, and she will act in this capacity while the company undertakes a process to identify a permanent new Chair of the Company.

Kate Hill, Interim Chair of Seeing Machines commented:

“Ken has been an integral part of Seeing Machines for more than eight years. On behalf of the board, and personally, I would like to convey our sincere thanks for his enduring dedication and hard work over that time. He will be missed both personally and professionally and we look forward to celebrating his contribution in the remaining time he will spend with the Group.

The board is also delighted that Paul has agreed to act as CEO on an interim basis. Seeing Machines is in the fortunate position of having an executive of Paul’s calibre in its ranks to step up at this time. Paul has a
proven commercial track record, is highly respected, and has established strong rapport with the management team while leading the ongoing turnaround of the Fleet business.

Finally, on behalf of the board I would like to thank Jack for his valuable contributions to the Group as Chairman and look forward to leveraging his skill and experience moving forward. The board would like thank him for his role in overseeing a restructuring of the board and management team as well as the recent fundraising that positions the company for future growth."

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

About Seeing Machines - www.seeingmachines.com

Seeing Machines (LSE: SEE), a global company headquartered in Australia, is an industry leader in computer vision technologies which enable machines to see, understand and assist people. The Company’s machine learning vision platform has the know-how to deliver real-time identification and understanding of drivers through Artificial Intelligence (AI) analysis of heads, faces and eyes. This insight enables Driver Monitoring Systems (DMS), which monitor driver/operator identification and attention and can detect drowsiness and distraction across multiple transport sectors.

Seeing Machines develops DMS for the Automotive, Commercial Fleet, Aviation, Rail and Off-Road markets. The Company has offices in Australia, USA, Europe and Asia, and delivers multi-platform solutions to industry leaders in each vertical.

DMS is becoming a core safety technology integrated into ADAS offerings for the automotive industry, particularly with the development of semi-autonomous and self-driving cars. DMS is also increasingly seen to be an integral safety feature across the Commercial Transport & Logistics industry and is set to become a regulatory requirement for all cars, vans, trucks and buses in Europe from 2022, with the rest of the world expected to follow soon after.