FY 2019 Results Roadshow

Paul McGlone, CEO
Growth in sales revenue, significant growth in ARR underpinned by substantial contracted revenue for existing automotive programs.
OPERATIONAL HIGHLIGHTS

AUTOMOTIVE
- Two new OEMs
  - Chinese OEM
  - Additional US OEM
- Expanded Automotive programs with existing OEM customers
  - North American OEM Gen 2
  - 2 x European OEM program expansions
- Working with a growing ecosystem of Tier 1s to deliver DMS technology to OEMs

AVIATION
- Crew Training System launched to Aviation industry
- Royal Australian Airforce to install CTS into Full Mission Simulators
- L3 Harris to deliver Full Flight Simulator, with CTS, for major Australian Airline

FLEET
- 4.9 million distraction events
- 115,000 fatigue interventions this year
- 16,000 connected Guardian units
- Fields of Use expanded for Fleet following negotiation of extended Caterpillar Agreement

INSURANCE
- Australia’s leading truck insurer, NTI partnership to provide insurance policy benefits to Guardian customers
- Endorsement of Guardian technology to remove barriers for small to medium fleets
- In discussions to mirror in other jurisdictions

STRATEGY SHIFT
- Strategic focus to leverage Company’s IP asset to accelerate mass-market opportunities across existing transport sectors. Discussions continue with current customers.
- Improved management controls to improve productivity and reduce costs across the business.
## TRADING UPDATE*

### SALES REVENUE BY DIVISION

<table>
<thead>
<tr>
<th>DIVISION</th>
<th>FY2019 A$’000</th>
<th>FY2018 A$’000</th>
<th>Variance %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Automotive</td>
<td>9,416</td>
<td>8,084</td>
<td>16</td>
</tr>
<tr>
<td>Off-road</td>
<td>7,067</td>
<td>3,725</td>
<td>90</td>
</tr>
<tr>
<td>Fleet</td>
<td>13,714</td>
<td>17,218</td>
<td>(20)</td>
</tr>
<tr>
<td>Aviation</td>
<td>304</td>
<td>189</td>
<td>61</td>
</tr>
<tr>
<td>Scientific Advances</td>
<td>1,387</td>
<td>1,500</td>
<td>(8)</td>
</tr>
<tr>
<td><strong>SALES REVENUE</strong></td>
<td><strong>31,888</strong></td>
<td><strong>30,716</strong></td>
<td><strong>4</strong></td>
</tr>
</tbody>
</table>

- Overall increase of 4%
- Annualised Recurring Revenue of A$12m at 30 June 2019
- Fleet revenue increased by over 200% from H1 (A$4.2m) to H2 (A$9.5m)

### YEAR ON YEAR SALES REVENUE

*Expected figures in the range A$45m to A$50m*
### SUMMARISED PROFIT & LOSS

<table>
<thead>
<tr>
<th></th>
<th>FY2019</th>
<th>FY2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>A$000</td>
<td>A$000</td>
</tr>
<tr>
<td>Other income</td>
<td>263</td>
<td>243</td>
</tr>
<tr>
<td>Gain on foreign exchange</td>
<td>178</td>
<td>2,478</td>
</tr>
<tr>
<td>Finance income</td>
<td>778</td>
<td>456</td>
</tr>
<tr>
<td>Write off investment</td>
<td>39</td>
<td>(140)</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research &amp; Development</td>
<td>(35,895)</td>
<td>(20,221)</td>
</tr>
<tr>
<td>Customer support and marketing</td>
<td>(9,007)</td>
<td>(9,851)</td>
</tr>
<tr>
<td>Occupancy and facilities</td>
<td>(2,965)</td>
<td>(6,438)</td>
</tr>
<tr>
<td>Corporate</td>
<td>(13,605)</td>
<td>(10,025)</td>
</tr>
<tr>
<td>Finance costs</td>
<td>(265)</td>
<td>(109)</td>
</tr>
<tr>
<td>Other</td>
<td>(4)</td>
<td>(4)</td>
</tr>
<tr>
<td><strong>Loss before tax</strong></td>
<td>(41,749)</td>
<td>(35,985)</td>
</tr>
</tbody>
</table>
REAL-WORLD EXPERIENCE

After market mining solution
- In field since 2008
- Licensed to Caterpillar Inc. in 2012 globally
- > 5,000 mining vehicles

After market fleet solution
- In field since 2013
- >16,000 vehicles
- Across 24 countries

First OEM program award 2014
- Automotive grade, production debut 2018
- 9 OEM Program awards
- Europe, North America, China
• Nine OEM programs with six of the world’s largest Automotive OEMs, including three expansion programs with existing OEM customers
• Regulatory trends support growing demand for camera-based DMS
• Direct engagement with Euro NCAP to provide input into regulations and protocols as they are developed
• FOVIO Chip established and launching with US and Chinese OEM programs FY20
• Strong pipeline of opportunities with live RFQs across all global regions
• Established team in Japan and Germany
• Expanded team in North America
DMS MARKET GROWTH

DMS market growth drives total addressable market for Seeing Machines

Source: Semicast Research (2019 edition)
Note: Company projected market share did not come from Semicast Research
Industry wide adoption being driven by strong regulatory tailwinds

- Euro NCAP: “Roadmap 2025 – in pursuit of vision zero”
- European Commission: “Europe on the Move”
- National Transportation Safety Board in US investigates automated vehicle accidents
- Point to incentives for safety rating (5-star) ~ camera based DMS technology
- Multiple strategic workshops with major global OEMs to determine NCAP product strategy
- Growing insurance industry advocacy for driver monitoring
Projected Automotive Revenue, by calendar year (CY2020 to CY2026), based on OEM projected volumes.
• Business reset complete, new management in place
• 16,000 installations as at 30 June 2019, monthly installation rates accelerating
• NTI – Australian truck insurer with 40% market share – endorsed Guardian with launch of NTI-Seeing Machines proposal, currently generating significant new business opportunities
• Insurance opportunities from other jurisdictions in play
• Monitoring centre efficiencies continue to improve the profitability of Software as a Service (SaaS) model
• Caterpillar Agreement extended for further 5 years, with reduced Fields of Use, opening up opportunities for Seeing Machines Fleet sales into more industries
AVIATION

- Crew Training System (CTS) launched to Aviation industry to increase training efficiencies for pilots across civil and defence aviation
- Training efficiencies highly sought after across industry with Aviation air traffic, air fleet and requirement for pilots set to explode between
- Royal Australian Air Force (RAAF) installing 2 x Mission Simulators with CTS
- L3 Harris (simulator manufacturer) finalising installation of CTS for major Australian airline
- Significant collaborations with Aviation giants globally, including Emirates, FedEx Express, L3 Harris, RAAF continue to build momentum
Questions