



Seeing Machines Limited

1 April 2020

Automotive License Deal

US\$5m pre-production fee to be received

Seeing Machines Limited (AIM: SEE, “**Seeing Machines**” or the “**Company**”), the advanced computer vision technology company that designs AI-powered operator monitoring systems to improve transport safety, announces a pre-production license deal with a major Automotive Tier 1 partner. This has been entered into under the terms of a pre-existing non-exclusive Collaboration Agreement (the “**Agreement**”) to provide Seeing Machine’s Driver Monitoring System (DMS) technology for an ongoing Automotive program.

Seeing Machines will receive a non-refundable pre-production license fee of US\$5 million before 30 June 2020, in addition to future volume based royalty payments for the above mentioned Automotive program. The Company will retain all intellectual property rights associated with its DMS technology licensed to the counterparty under the Agreement.

Paul McGlone, CEO of Seeing Machines commented: “*We have been working on a range of opportunities to license our DMS technology across each transport sector and are delighted that the first to be completed is in our Automotive business with a key Tier 1 partner.*”

This approach to doing business is key to long-term sustainability and appropriate management of our balance sheet especially in businesses where revenue tends to be longtail in nature.”

Enquiries:

Seeing Machines Limited **+61 2 6103 4700**
Paul McGlone – CEO
Sophie Nicoll – Corporate Communications

Centos Securities plc (Nominated Adviser and Broker) **+44 131 220 6939**
Neil McDonald
Pete Lynch

Stifel Nicolaus Europe Limited (Joint Broker) **+44 20 7710 7600**
Alex Price
Nick Adams

Antenna Group for Seeing Machines (Media Enquiries)
seeingmachines@antennagroup.com

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.



The person responsible for arranging the release of this announcement on behalf of Seeing Machines is Sophie Nicoll, SVP, Corporate Communications.

About Seeing Machines (LSE: SEE), a global company founded in 2000 and headquartered in Australia, is an industry leader in vision-based monitoring technology that enable machines to see, understand and assist people. Seeing Machines' technology portfolio of AI algorithms, embedded processing and optics, power products that need to deliver reliable real-time understanding of vehicle operators. The technology spans the critical measurement of where a driver is looking, through to classification of their cognitive state as it applies to accident risk. Reliable "driver state" measurement is the end-goal of Driver Monitoring Systems (DMS) technology. Seeing Machines develops DMS technology to drive safety for Automotive, Commercial Fleet, Off-road and Aviation. The company has offices in Australia, USA, Europe and Asia, and supplies technology solutions and services to industry leaders in each market vertical.

www.seeingmachines.com