

Seeing Machines Limited

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US set to mandate DMS from 2024

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, welcomes news from the US where the ‘Moving Forward Act’ has been passed in the House of Representatives, representing the strongest automotive safety bill in decades.

The ‘Moving Forward Act’, now set to move to the Senate, is focused on advancing safety technologies proven to reduce crash and harm and to make sure strong safety standards are in place to save lives. The bill, which now needs to be passed in the Senate, seeks to mandate automatic braking, lane-keeping, blind-spot detection, event data recorders as well as DMS in all cars and trucks sold in the US from 2024, lining up closely with the European General Safety Regulation, passed into law in November 2019.

At the same time, Euro NCAP has announced a delay to the 2022 and 2024 rating given the COVID-19 pandemic. These dates have been changed in order to give automakers and Tier 1 suppliers more time to incorporate the necessary changes given the events of recent months. Despite these delays, Seeing Machines does not expect any material impact to the Company’s near-term forecast for Automotive revenue.

Seeing Machines continues to work on delivering ongoing automotive programs as well as participating on a range of RFQ’s (Requests for Quotes) to deliver its FOVIO driver monitoring system technology into new vehicle models for automotive OEMs around the world. It is the Company’s informed view that the ongoing work and projected timeframe for ongoing and potential new programs will remain largely on target resulting in little or no impact to projected revenue for the next two to three years.

It is clear that regulatory driven demand for DMS around the world continues. Europe remains committed to a range of enhanced safety features, including DMS, for all new cars, vans, trucks and buses from 2024 and momentum in the US clearly points to policy adoption targeting the same timeframe.

Paul McGlone, CEO of Seeing Machines commented: *“Given the unprecedented events of 2020 thus far, we are not surprised that Euro NCAP has been delayed. The impacts of this delay are minimal to Seeing Machines and with US legislation heading towards mirroring those in Europe, the potential for DMS remains compelling.*

“We are also very pleased to see that the demand for advanced safety technology is increasing across all transport sectors as regulators, governments and policymakers around the world continue to focus on ways to reduce global road fatalities and injuries. Seeing Machines is already engaged and very well placed to support this momentum across Automotive, Fleet/Offroad and Aviation.”



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

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