

Smart Eye crowned by success, announces 24 new design wins with four different OEMs in one fell swoop

Of the four OEMs two are new customers; one is an American high-volume car maker and one is a European premium manufacturer, and two are existing European premium customers. The estimated combined life-time value of the four contracts is at least 500 MSEK.

"I am exceptionally proud of Smart Eye's engineering team. They have developed a scalable software solution that can run on multiple hardware platforms. This ensures the combination of optimized performance, competitive system cost and is qualified for safety critical automotive applications. This is a winning formula" says Martin Krantz, founder and CEO of Smart Eye.

The car platforms are all estimated to go into production in 2022 with a string of new cars being launched over the following years.

"It's important to keep in mind that DMS is a safety system driven by EU legislation, regulations and organizations such as EuroNCAP. The automotive industry may face difficulties now, but the car drivers of the future will still be protected by intelligent safety systems that will reduce traffic accidents" according to Martin Krantz.

Through its leading position for DMS in the automotive industry, Smart Eye has already secured its sales for the coming years. This provides a solid base for the delivery of DMS in the short and medium term.

"This constitutes a large part of the competitive procurement processes communicated during last year and we are poised for further victories in the near future. This is a solid foundation for the company, and we are determined to continue to lead the automotive DMS industry into the 2020's, as it's becoming as common as seatbelts and airbags" says Martin Krantz.

As a precautionary measure with the current market volatility due to the corona virus, Smart Eye has decided to lower its operating costs in order to conserve cash. The cost reduction program enters into effect immediately. Special emphasis is placed on ensuring that the numerous delivery commitments to the global automotive industry are met. This ensures the financial stability for operating the company for at least 18 months. The company retains readiness to quickly scale up if Corona related uncertainties improve.

Smart Eye has received a total of 81 design wins from 12 OEMs. The combined estimated lifetime value from current design wins is now larger than 2,000 MSEK.

The potential of securing more car models on the new platforms is at least another 2,000 MSEK. Estimated value over the product lifecycle from possible additional design wins with existing car manufacturers on existing platforms is now 3,300 MSEK.

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About Smart Eye

Since 1999 Smart Eye has been engaged in development of artificial intelligence (AI) in the form of eye tracking technology that understands, supports and predicts a person's intentions and actions. By carefully studying eye, facial and head movement, our technology can draw conclusions about a person's awareness and mental state.

Today our eye tracking technology is used in the next generation of cars and is helping the automotive industry take an important step towards safer and more environment-friendly transport solutions. In the research field, Smart Eye's solutions are providing new opportunities in complicated and real situations and are paving the way for new insights in the aerospace, aviation and defence industries as well as in the fields of psychology, neuroscience, medicine and academic research.

Smart Eye's head offices are in Gothenburg, Sweden, and the company also has offices in Detroit, Michigan (USA), Tokyo (Japan) and Chongqing (China). In addition to these offices of its own, Smart Eye also has partners, retailers and distributors in several locations in Europe, the USA and APAC. Smart Eye's solutions are used around the world by more than 700 partners and customers, leading research teams, brands and laboratories, including the US Air Force, NASA, BMW, Lockheed Martin, Audi, Boeing, Volvo and GM, to name a few.

Smart Eye's business is organized in three business areas, Research Instruments, Automotive Solutions and Applied AI Systems (AIS). In Research Instruments, Smart Eye provides advanced eye tracking systems for measuring and analyzing human behavior. In Automotive Solutions, the company provides eye tracking software for integration in vehicles. In AIS, Smart Eye provides both software and hardware for eye tracking integration in vehicles, specifically designed for retrofit for public transportation and commercial vehicles.

Visit www.smarteye.ai for more information.

Visit our investor web for more financial information: <http://www.corp.smarteye.se/en/>

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