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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE UK VERSION OF REGULATION 2014/596/EU.

23 November 2021

Seeing Machines Limited

("Seeing Machines", the "Company")

Result of c. US\$40 million¹ Placing and Subscription and c. US\$1m Retail Offer

Significantly oversubscribed Fundraise raises a total of c.US\$40m net of fees

Seeing Machines Limited (AIM: SEE), the advanced computer vision technology company that designs AI-powered operator monitoring systems to improve transport safety, is pleased to announce that it has successfully raised gross proceeds of approximately US\$ 41million¹ (c.£30.4 million) pursuant to the Placing and Subscription, of which approximately US\$1 million (c.£0.7 million) was pursuant to the Retail Offer (together the "**Fundraise**"). In aggregate, a total of 277,123,492 new ordinary shares¹ of no par value each (the "**Ordinary Shares**") will therefore be issued pursuant to the Fundraise (the "**Fundraising Shares**") at an issue price of 11 pence per Fundraising Share ("**Issue Price**").

Magna International Inc., (NYSE: MGA) (a large, multi-national Canadian mobility technology company for automakers and an existing customer of Seeing Machines) invested US\$10m as part of the Placing at the Issue Price.

The Board of Seeing Machines is extremely pleased with the positive response to the Fundraising from new and existing shareholders, including a number of blue-chip institutional investors from the UK, USA, alongside Magna International, a global tier 1 channel partner, as a cornerstone investor in the Fundraise. The net proceeds of the Placing will be used to accelerate growth in the rapidly expanding driver monitoring system technology market, across all transport sectors globally. Seeing Machines intends to accelerate the development of new core software and system features, acquire additional specialised technology, expand sales channels and its product portfolio to maximise its win rate of automotive programs, scale delivery capability and speed up aftermarket revenue growth.

As highlighted in the Company's announcement on 22 November 2021, Lombard Odier Asset Management (Europe), the Company's largest shareholder, has communicated its intention to participate in the proposed Fundraise at the Issue Price once the Company is not in a closed period (following the publication of Seeing Machines' results for the 12 months ended 30 June 2021 on

24 November 2021), for an aggregate amount of approximately US\$2.7 million. Lombard Odier Asset Management (Europe) is currently not permitted to participate in the Fundraise by virtue of Michael Brown being a Non-Executive Director of Seeing Machines and an employee of Lombard Odier Asset Management (Europe). Further announcements will be made at the appropriate time.

Paul McGlone, Chief Executive Officer of Seeing Machines, commented:

“Seeing Machines is at a pivotal point right now as demand for driver monitoring system technology continues to accelerate around the world. It’s with thanks to the strong support of new and existing shareholders, we are now firmly placed to capitalise on the overwhelming opportunity we see before us. This opportunity is growing across Automotive, Fleet and Aviation and each of these business units is making significant ground in their respective industries with some of the world’s biggest brands.

“The investment by Magna, a leading global automotive supplier, demonstrates our mutual desire to seek out opportunities of growth, where it makes sense and where we know we can be successful, together. We have been extremely pleased that many of our existing institutions in the UK and the US have seen fit to participate, including our largest shareholders, and we are delighted to welcome a number of new institutions into Seeing Machines, through what was a very successful and over-subscribed placing, testament to recognition of our ability to lead the DMS market. I’d also like to thank our retail investors for their participation, we do not underestimate your loyalty and belief in our ultimate success and I am confident that our committed team will drive significant value back to our shareholders.”

Application to Trading and Total Voting Rights

Application has been made for the Fundraising Shares to be admitted to trading on AIM and admission is expected to occur on 30 November 2021 ("**Admission**"). Following Admission, the total issued share capital of the Company will be 4,152,741,296 Ordinary Shares with no Ordinary Shares held in treasury. Therefore, the total number of voting rights in the Group post Admission will be 4,152,741,296¹ and this figure may be used by shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interest in, or a change to their interest in Seeing Machines.

1. These figures assume the participation in full by Lombard Odier Asset Management (Europe) in the amount of US\$2.7m.

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About Seeing Machines Limited:

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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