Seeing Machines Limited

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Seeing Machines announces collaboration with new state-of-the-art optics technology company

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, has entered into a strategic collaboration with a technology startup that specialises in image-sensor and optical systems design, in order to create an anticipated step-change in the performance of cabin-monitoring technology.

The Company has obtained a world-wide perpetual exclusive licence which applies to both automotive and aviation market sectors, for A$5m payable over three years, in order to access and customise the optical technology to the specialised field of cabin-monitoring.

The technology licence falls under the Company's "embedded systems approach" that recognises the value added through iterative "co-design" of (i) algorithms, (ii) processing IP and (iii) optics IP, whereby each element is optimised in the context of the other. Applied consistently over time, the systems approach has yielded a technology portfolio that can be used to build cabin-monitoring products that show distinct reliability, accuracy, power consumption and cost advantages.

The addition of the additional optics IP to the Company's technology portfolio is expected to significantly enhance the reliability of core safety features of cabin-monitoring systems as well as opening the door to new forms of in-vehicle user experiences. Ultimately, the licence is expected to improve the probability of winning new automotive awards, whilst simplifying the complexity and cost of delivering to the most demanding customer requirements. In the future, when the technology is deployed into vehicles, sales royalties may be payable to the licensor.

At this time, the details of the optical technology cannot be revealed due to multi-year development timeframes and the need to maintain secrecy and protect the Company's IP.

Paul McGlone, CEO of Seeing Machines commented: *"Seeing Machines vision, processing and optics experts are continually evaluating technologies that may influence or disrupt the cabin-monitoring market and have identified and carefully validated a technology that we believe will play a key role in the future of modern vehicles.*

"We look forward to revealing more about this technology at the right time. For now, we have work to do to deeply integrate this technology into our stack and will be working closely with key customers preparing and fine-tuning our next-generation of cabin-monitoring systems."

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About Seeing Machines (AIM: 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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