



Press release

Stockholm, February 1, 2024

Tobii completes the acquisition of AutoSense

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Tobii has closed the acquisition of the AutoSense business from Xperi Inc. The acquisition reinforces Tobii's position in the growing Automotive Interior Sensing market, encompassing Driver Monitoring System (DMS) and Occupant Monitoring System (OMS) solutions with a significant set of design wins. To finance the operational expenses needed for the new Autosense business segment in 2024 and 2025, Tobii intends to raise SEK 300 million through a rights issue during the first quarter of 2024.

On December 13, 2023, Tobii announced an agreement to acquire FotoNation Ltd from Xperi Inc. (NYSE: XPER), which includes AutoSense, a business delivering Interior Sensing solutions including DMS and OMS. The related press release, webcast and accompanying slide deck are available at corporate.tobii.com/investors.

"Automotive Interior Sensing is a significant and expanding market opportunity, backed by regulatory support ensuring widespread technology adoption. With the acquisition Tobii enhances its position with substantial DMS and OMS design wins in the production pipeline, and we have solutions shipping in vehicles since 2019. I am excited for us to start the integration process, take advantage of the cost and technology synergies and build on AutoSense's existing success in Interior Sensing,"
Anand Srivatsa, CEO of Tobii.

The consideration for 100 percent of the shares in FotoNation Ltd amounts to a minimum of USD 45 million on a cash- and debt-free basis, of which approximately USD 30 million will be structured as a promissory note at 8% interest. The promissory note and interest are paid in three annual installments starting in 2027. A future payment of USD 15 million will be paid in four annual installments starting in 2028. There will thus be no upfront cash or share consideration. Additional earnouts of approximately USD 19 million may be generated for the Autosense segment upon meeting specific volume targets, with payout scheduled for 2031.

Financing

To finance the operational expenses needed for the Autosense segment in 2024 and 2025, Tobii intends to raise SEK 300 million through a rights issue during the first quarter of 2024.

The proceeds from the rights issue are expected to be utilized by two thirds in 2024 and one third in 2025.

The company intends to fully cover the rights issue with subscription and guarantee undertakings. The management, board and the three founders of the company have all committed to subscribe for their pro-rata in the share issue, corresponding to 13 percent of the share issue, and the three founders have additionally committed to guarantee up to SEK 50 million in the share issue.

Lock-up undertakings

All board members and key executives in the Company have entered into lock-up undertakings, including commitments not to dispose of financial instruments in the Company, with certain



exceptions. The lock-up undertakings expire 180 days after the announcement of the outcome of the rights issue.

Extraordinary General Meeting

A notice for an Extraordinary General Meeting, in order to grant the board authorization for the issue of shares, will be published separately and will also be available at corporate.tobii.com/investors.

Preliminary timetable for the rights Issue and prospectus

March 4, 2024	Extraordinary General Meeting to grant the board authorization
March 6, 2024	Announcement of the final terms and conditions of the Rights Issue
March 12, 2024	Last day of trading including the right to receive subscription rights
March 14, 2024	Record date for participation in the Rights Issue with preferential rights
March 14, 2024	Publication of prospectus
March 18, 2024 – March 26, 2024	Trading in subscription rights
March 18, 2024 – April 2, 2024	Subscription period
March 18, 2024 – April 8, 2024	Trading in paid subscribed shares (BTA)
April 3, 2024	Announcement of the final outcome of the Rights Issue

The prospectus will contain complete information about the rights Issue.

Advisors

Carnegie Investment Bank AB (publ) is acting as financial advisor to Tobii in relation to the Rights Issue. Advokatfirman Vinge KB is acting as legal advisor to Tobii in relation to the Rights Issue.

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About Tobii

Tobii is the global leader in eye tracking and pioneer of attention computing. We are on a mission to improve the world with technology that understands human attention and intent. Creating tech for a better future, our technologies and solutions apply to areas such as behavioral studies and research, healthcare, education and training, gaming, extended reality, automotive, and many more. Tobii's eye tracking is used by thousands of enterprises, universities, and research institutes around the globe. Headquartered in Sweden, Tobii is listed on Nasdaq Stockholm (TOBII). For more information: www.tobii.com

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This press release is not a prospectus according to the definition in Regulation (EU) 2017/2019 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. A prospectus will be prepared by the Company and published on the Company's website after the prospectus has been reviewed and approved by the Swedish Financial Supervisory Authority.

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Forward-looking statements

This press release contains forward-looking statements related to the Company's intentions, estimates or expectations with regard to the Company's future results, financial position, liquidity, development, outlook, estimated growth, strategies and opportunities as well as the markets in which the Company is active. Forward-looking statements are statements that do not refer to historical facts and can be identified by the use of terms such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "implies", "should", "could" and, in each case, their negative, or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes, for many different reasons, may differ materially from those what is stated in the forward-looking statements. Due to such risks, uncertainties, eventualities and other significant factors, actual events may differ materially from the expectations that expressly or implicitly are contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions which serve as a basis for the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that expressly or implicitly are stated herein are provided only as of the date of this press release and may change. Neither the Company nor any other party will review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, beyond what is required by law or Nasdaq Stockholm Rulebook.

Potential investors should not put undue trust in the forward-looking statements herein, and potential investors are strongly recommended to read the sections in the prospectus that include a more detailed description of the factors that can affect the Company's business and its associated market.