



Press release

Stockholm, 1 February 2024

Tobii's year-end report 2023: Robust year-end with profitability target achieved

Fourth quarter 2023

- Revenue was SEK 255 million (262), corresponding to an organic decline of 4%
- Gross margin was 74% (78%)
- Operating result (EBIT) was SEK -14 million (9). Adjusted for M&A costs of SEK 31 million EBIT was SEK 16 million, reaching Tobii's profitability target for the quarter
- Profit/loss for the quarter amounted to SEK -29 million (-9)
- Earnings per share amounted to SEK -0.27 (-0.08)
- Cash flow after continuous investments amounted to SEK -26 million (147)

January–December 2023

- Revenue was SEK 758 million (776), corresponding to an organic decline of 6%
- Gross margin was 75% (76%)
- Operating result (EBIT) was SEK -184 million (-122). Adjusted for M&A costs of SEK 31 million EBIT was SEK -153 million
- Profit/loss for the period amounted to SEK -198 million (-99)
- Earnings per share amounted to SEK -1.87 (-0.94)
- Cash flow after continuous investments amounted to SEK -119 million (-32)

Significant events during and after the quarter

- On 13 December 2023, Tobii entered into an agreement to acquire AutoSense, strategically enhancing the position in Automotive Interior Sensing. Simultaneously, a planned rights issue of SEK 300 million in the first quarter of 2024 was announced.
- The acquisition was completed on 31 January 2024.
- New financial targets were announced on 1 February 2024.

CEO Anand Srivatsa comments:

"We are pleased that we ended the year on a positive note, reaching our EBIT profitability target for Q4 2023 excluding costs related to the AutoSense acquisition. Revenue declined 4% on an organic basis for the quarter, but we witnessed a significant bounce back from Q3 2023 levels. We also implemented initiatives to reduce our operational cost base by more than 10% in the quarter. These reductions will deliver an ongoing effect in operational expenses in 2024.

We have now closed the acquisition of AutoSense. Tobii has significantly strengthened its position in Automotive Interior Sensing. In total we count seven OEMs as our customers across more than 100 vehicle models. Our technology is proven and since 2019 our automotive solutions have shipped in around 300,000 vehicles on the road. 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.



We have also announced plans to finance our operational expenses for our Autosense business by raising SEK 300 million through a rights issue in the first quarter 2024, fully financing ourselves for the path to profitability.

These strategic changes considerably enhance Tobii's overall position. As previously communicated, we expect to deliver a significantly improved EBIT result in 2024. We have set new financial targets which replace our existing targets. Aligned with our commitment to profitability, we target a positive cash flow and an EBIT margin of around 10% in 2026 and an EBIT margin of around 20% in 2028.”

Q4 presentation today at 9.00 a.m. CET

Tobii's CEO Anand Srivatsa and CFO Magdalena Rodell Andersson will present and comment on the report. After the presentation, there will be time for questions. The presentation will be held in English.

[Link to the webcast](#)

Please make sure you are connected to the webcast by logging in and registering a few minutes before the presentation begins. It will be possible to ask questions.

The presentation material will be available at [Tobii's website](#). The interim report and a recording of the webcast will be available on the same page.

For more information, please contact:

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This information is information that Tobii AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on February 1, 2024, at 7:30 a.m. CET.

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.