



AUGUST 27, 2025

Smart Eye

Second Quarter 2025

Martin Krantz, CEO

Mats Benjaminsson, CFO

*EBITDA Positive in
FX headwind*

Net Sales 92M, Organic Growth

12%

Improved EBITDA +22 MSEK

+1 MSEK

Automotive Organic Growth

42%

Behavioral Research Organic Growth

-1%

Car Models Reached Production

90 (85)

OEMs reached production

12 (12)

Automotive Licenses

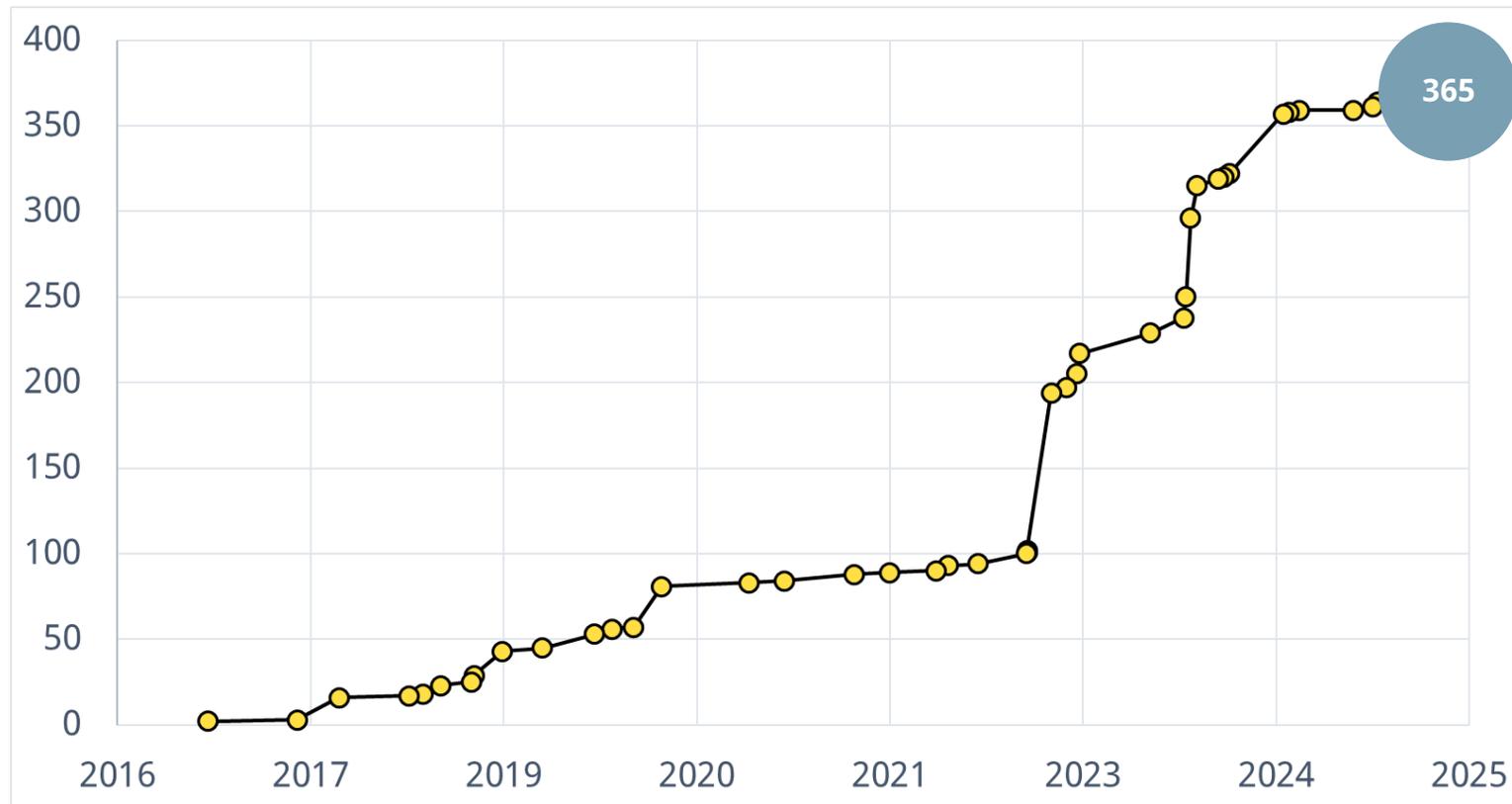
>100%

Savings Program completed in Q2, OPEX reduced with -22 MSEK

OPEX Reduction -21%

Clear Market Leader with 365 Design Wins

Whereof 10 with Interior Sensing



- Automotive design wins SEK 8.7 bn estimated order value
- Upsell potential SEK 5.6 bn
- 23 OEMs
- 12 OEMs has entered production
- 90 design wins have entered production since 2018
- 70-80 design wins expected to reach production in 2025

Smart Eye and the Global DMS Market

23 OEMs | 365 DMS Design Wins | 10 Interior Sensing Design Wins | 90 Design Wins Entered Production

North America

3 OEMs | 126 Design Wins

Entered production

1 OEM | 24 Design Wins

Europe

13 OEMs | 145 Design Wins

Entered production

6 OEMs | 24 Design Wins

Asia

7 OEMs | 94 Design Wins

Entered production

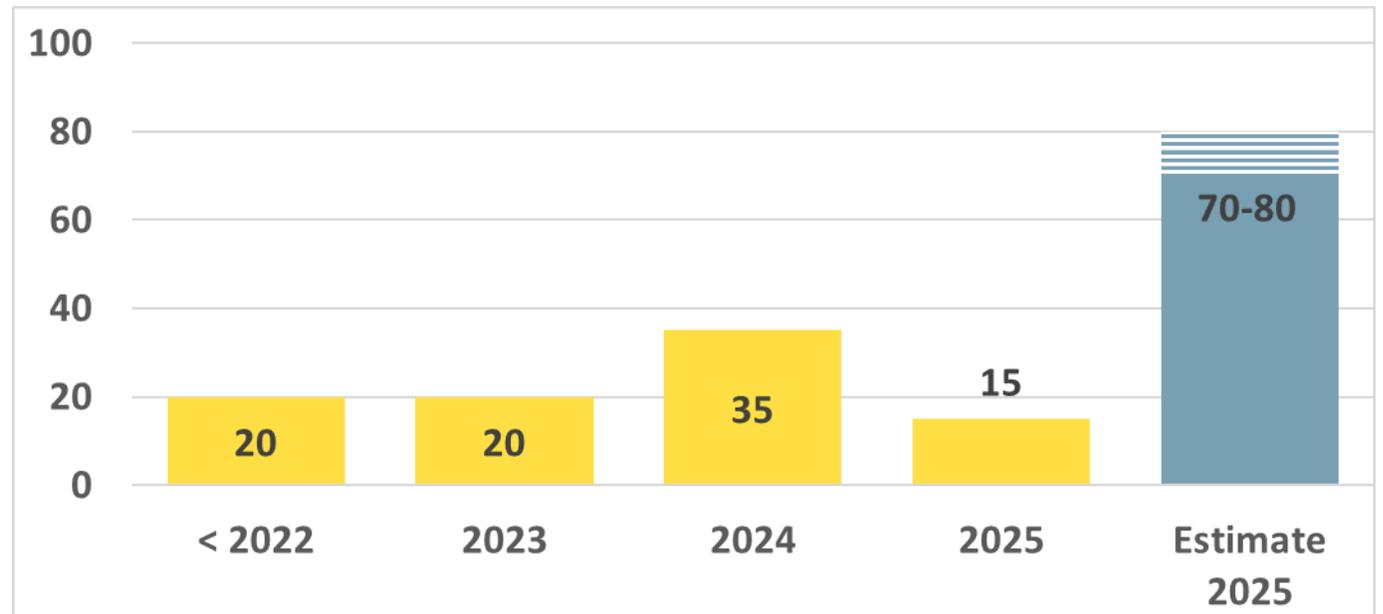
5 OEMs | 42 Design Wins



Automotive

Car models entered production Q2 2025

- Korean, Japanese and US OEM's together drive the growth
- European ramp-up has started
- 5 new Design Wins went into production

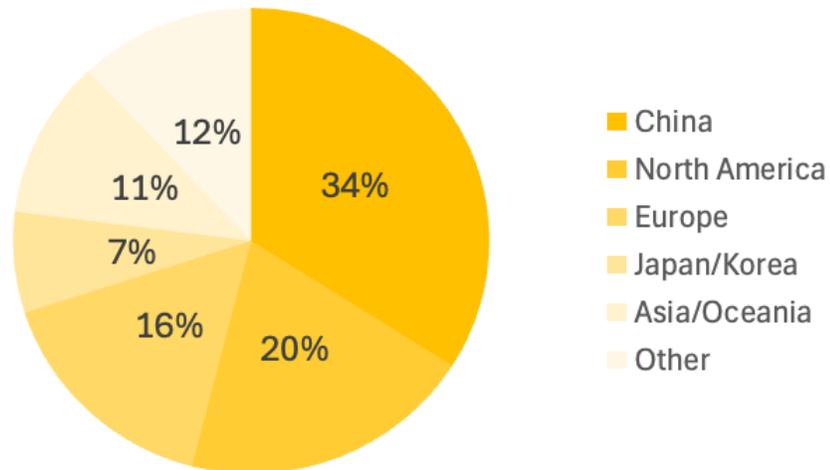


DMS Market Development

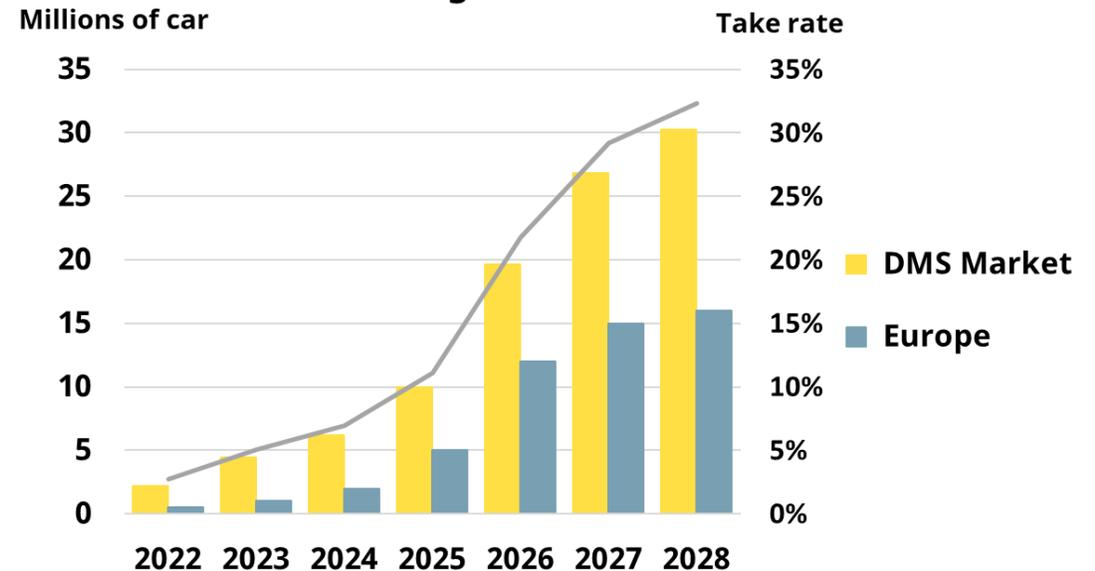
DMS deliveries and take rate 2022-2028

- TAM Global 2024 amounts to 91 million vehicles
- TAM Europe 15 million vehicles 2024 (16%)
- GSR drives market growth EU, 100% take rate 2027
- EU + RoW estimated to be 30% in 2027 (16% EU + 14% RoW)
- Smart Eye's market share 2027 expected to be at least 40%

91 million vehicles 2024

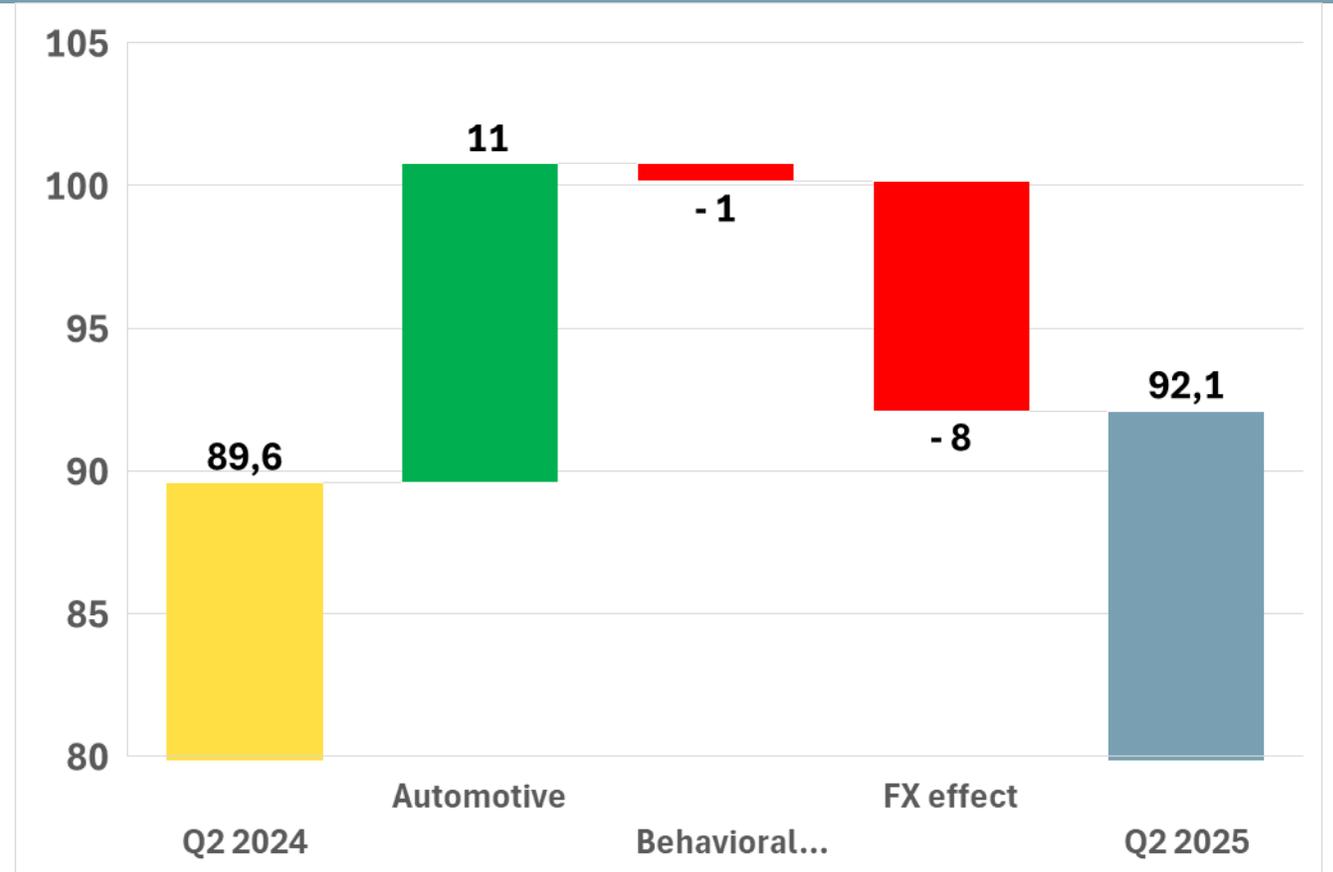
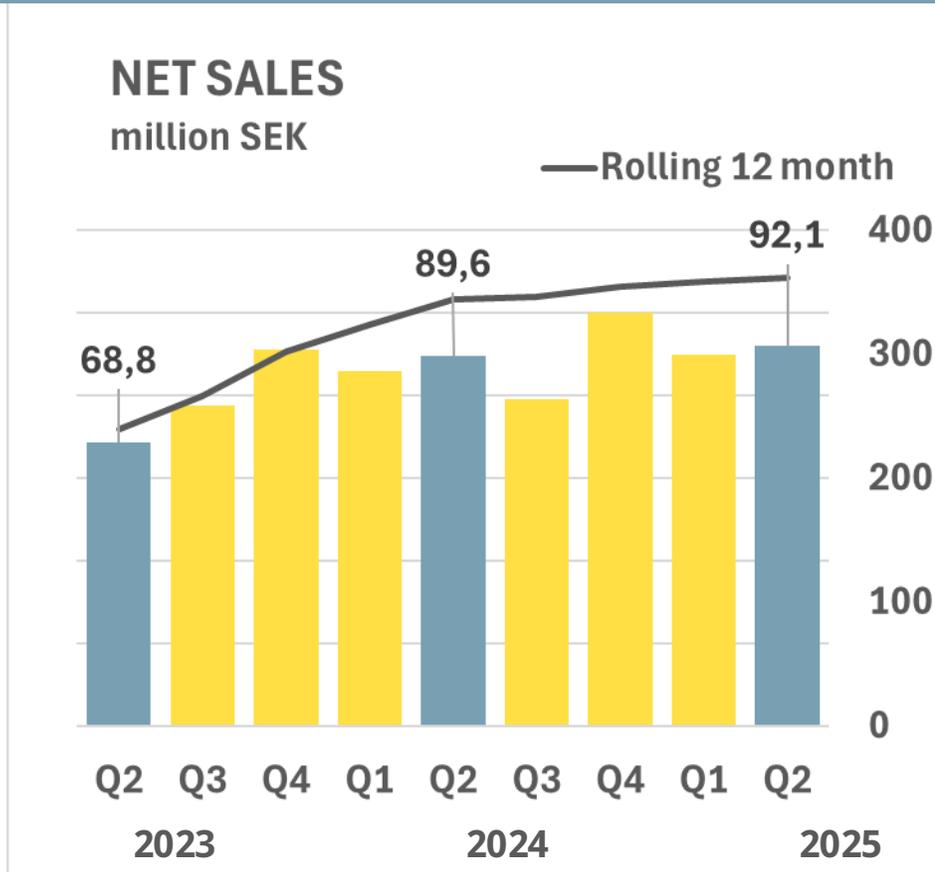


DMS market growth



Financial Summary

- Net Sales 92.1 (89.6), growth +2.8% Y/Y, excluding FX +12%
- R12 Net Sales 361.5 (344.8), growth +5% Y/Y
- Gross Profit 82.8 (81.0) +1.8 MSEK Y/Y
- Gross Margin 89.9% (90.4%)



Automotive

Growth +26% Y/Y

Organic Growth +42% Y/Y

- whereof FX effect amounts to -2.5 MSEK
- whereof NRE adjustment last year -1.9 MSEK

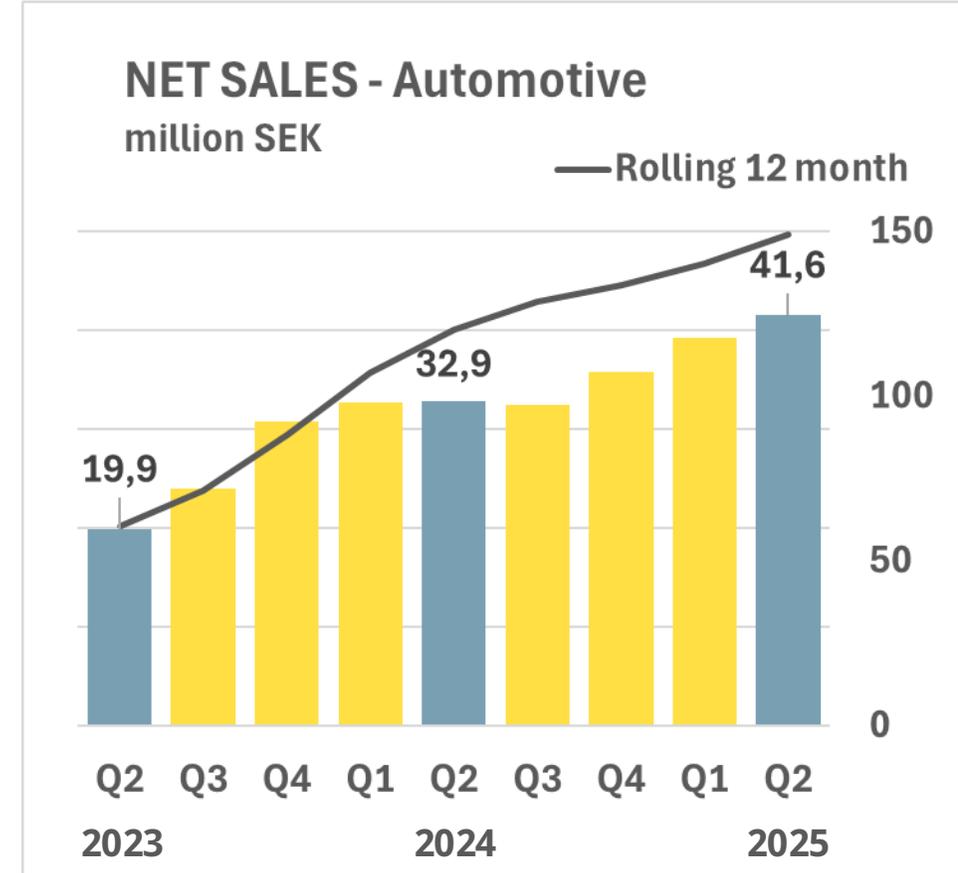
Growth Rolling 12 months +24% Y/Y

License revenue continues to increase driven by existing car models ramping up with higher production volumes

License revenue increased with more than 100% Y/Y

AIS product sales picking up in volumes

Project revenue, NRE (Non-Recurring Engineering), lower than last year



Behavioral Research

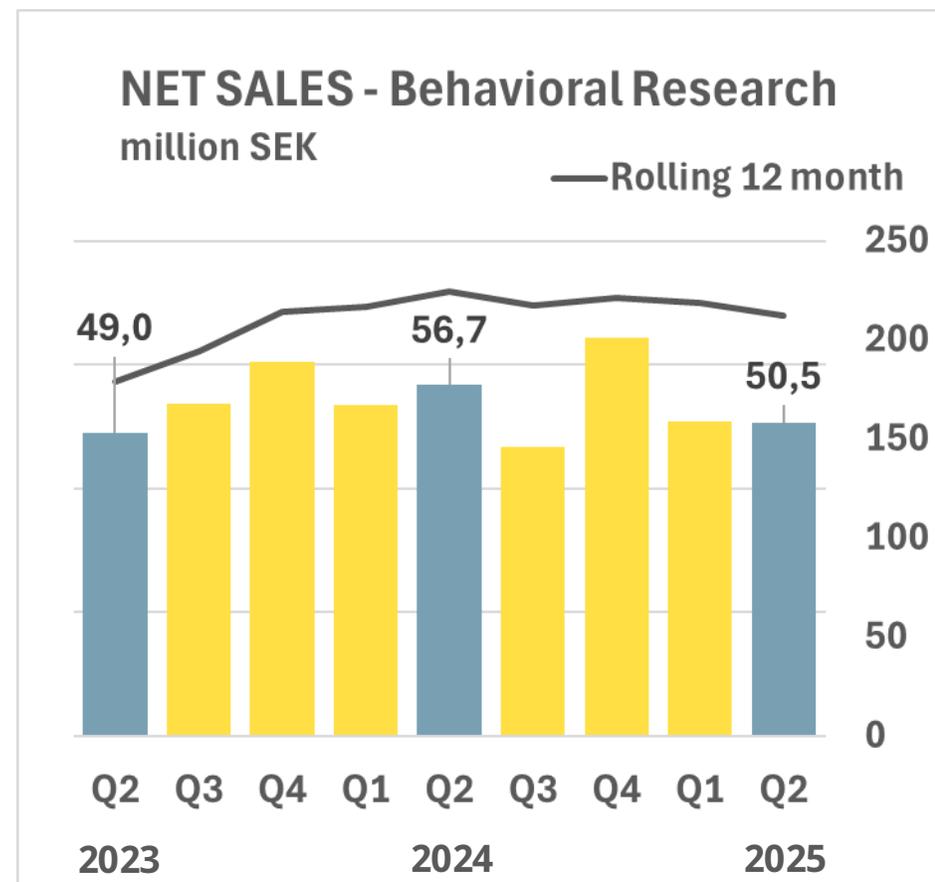
Growth -11% Y/Y

Organic Growth -1% Y/Y

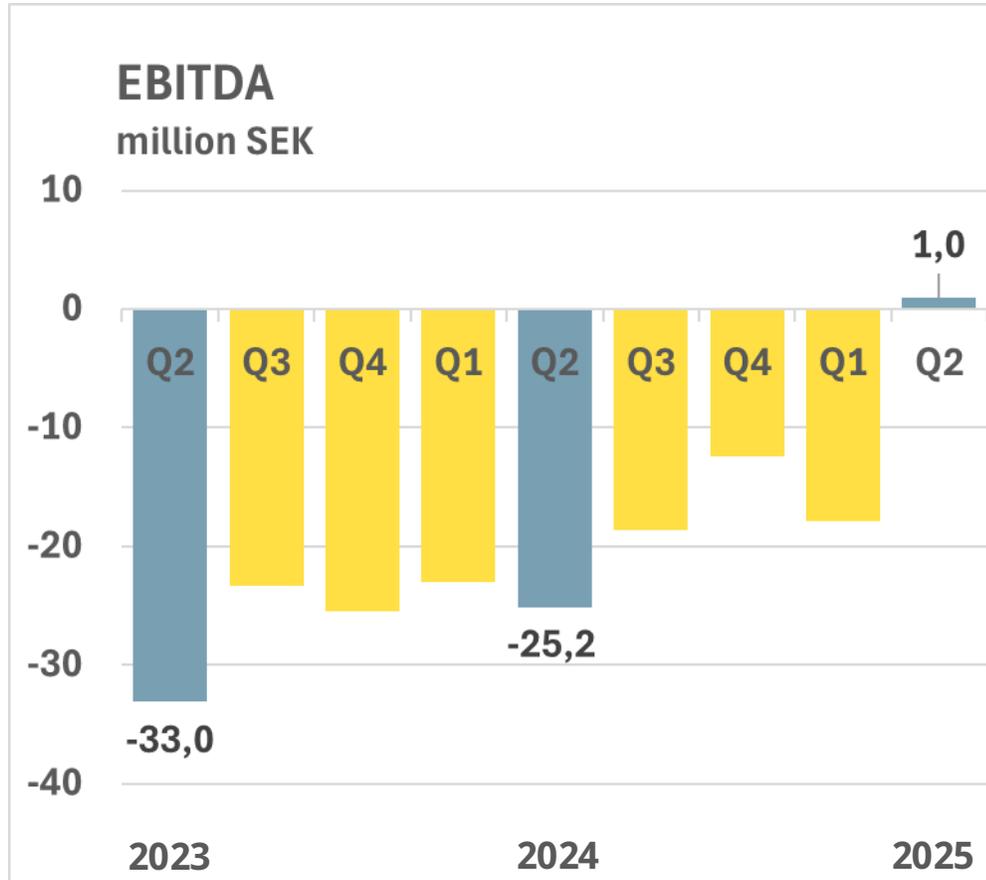
Exchange rate effect amounts to -5.5 MSEK

Growth Rolling 12 months -8% Y/Y

- iMotions and Research Instrument are in line with last year excluding FX effect
- Media Analytics lower compared to the same period last year



Profitability



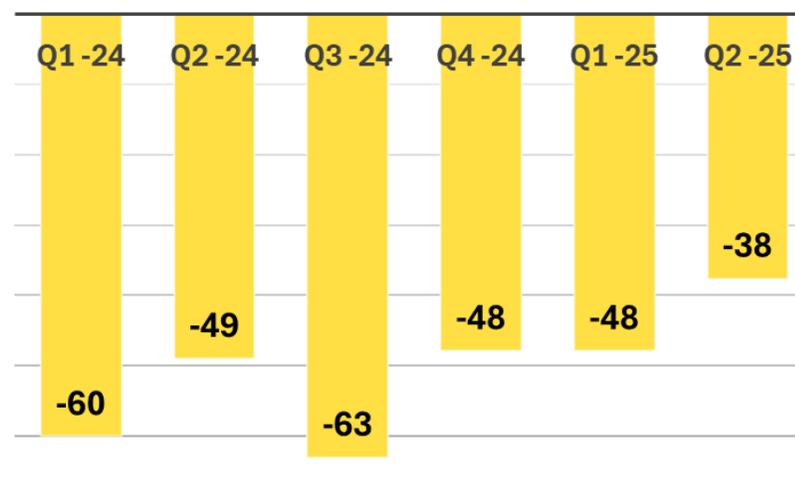
- **EBITDA** **1.0 (-23.2) MSEK**
 - Improvement driven by higher license revenue, downsizing and additional savings
 - OPEX -82 (-104) MSEK, lower spending and FX
- **EBIT** **-40.6 (-64.2) MSEK**
 - Strong improvement
- **EBT** **-44.1 (-63.3) MSEK**
 - impacted by higher financial expenses

Balance sheet KPI's

<i>Amount in MSEK</i>	Q2 2025		Available cash ending balance
	Opening Balance	Closing Balance	
Cash ending balance	9,6	11,8	11,8
Bank overdraft facility	-10,6	0,0	31,6
Credit facility debt	-50,0	-100,0	50,0
			93,4

- Total debt amounts to -100 MSEK
- Total Available cash 93,4 MSEK (Last quarter 130.9 MSEK)

Free Cash Flow (incl. development expenditures)



- Cash flow amounts to +2.2 MSEK
- Financing, net +40.7 MSEK
- One-time payments, -1.5 MSEK
- Investments, net -31.9 MSEK
- Operating, net -5.7 MSEK

Balance Sheet KPI's



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around the world and redefining the
mobility experience to enhance comfort,
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