![seeingmachines logo]

Seeing Machines Limited ("Seeing Machines" or the "Company")

16 May 2023

Seeing Machines signs exclusive agreement with Collins Aerospace

- Exclusive licence to jointly develop pioneering eye-tracking solutions for the Aviation industry
- Seeing Machines to receive a licence payment of US$10 million, over three years, as part of the Agreement
- Collins Aerospace is the world's largest Tier 1 Avionics 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 signed an exclusive, perpetual licence Agreement ("Agreement") with a Collins Aerospace entity in Burnsville, Minnesota, ("Collins"), a Raytheon Technologies (NYSE: RTX) business and a leader in technologically advanced and intelligent solutions for the global aerospace and defence industry.

Under the Agreement, the companies will work together to jointly market and deliver innovative AI-powered eye-tracking solutions to the global Aviation industry, enhancing safety and better supporting pilots with mission critical fatigue detection solutions. The Agreement builds on the successful collaboration between the two companies announced on 15 November 2021 in order to access the significant opportunity across aircraft and simulators of over US$700 million in the next 20 years, and to develop revolutionary fatigue management technology solutions to increase safety across the aerospace sector.

In return for Seeing Machines granting perpetual exclusivity to Collins for Aviation and Space fields of use, Collins will make an upfront payment to the Company of US$3 million, with the additional US$7 million payable over the following two years. Further, Collins will pay Seeing Machines non-recurring engineering (NRE) payments to develop the solutions, evolving into potential future royalty payments as shipsets are released to customers.

Collins is accelerating innovation by bringing together the companies' collective expertise in navigation, communication, sensor technology, flight controls and aviation system design. Pilot support solutions help to monitor and mitigate fatigue and reduce the potential for human error.

Troy Brunk, President of Avionics at Collins Aerospace stated: *"This agreement with Seeing Machines allows Collins Aerospace to further enhance our solutions. Seeing Machines' cutting-edge technology, coupled with our expertise in avionics and flight controls will help deliver innovative products that address the evolving needs of our customers. It is a testament to our commitment to ensuring the safety of pilots, flight crews and passengers."*

Seeing Machines continues to lead the world in eye-tracking solutions for the Aviation industry with commercial deals across aircraft, simulator, and console operators. This Agreement further strengthens the Company's leading status within the sector, as Collins leverages the breadth of their capabilities to integrate this technology into its suite of solutions to solve safety critical problems facing

the world's airlines. Partnering with the world's largest and most progressive Avionics Tier 1 company cements Seeing Machines' position at the heart of fatigue management in global Aviation, with the ability to implement its unique eye-tracking technology, at scale, with some of the world's most sophisticated and respected brands.

Seeing Machines CEO, Paul McGlone commented: *"Over the past five years, Seeing Machines has shaped the eye-tracking market for Aviation, working with some of the world's largest companies to develop and implement our leading interior sensing technology. We are now in a position to immediately exploit our significant existing pipeline of business opportunities by bringing these solutions to market through this transformational partnership with the world's leading Avionics supplier. Our business operates with high barriers to entry and we have been uncontested in this space to date, so the timing could not be better. Being able to deliver for our customers, on a scale we could not do independently, demonstrates the enduring strengths of our differentiated, high-quality operating model, the superiority of our proprietary technology and our focus on delivering value for the benefit of all stakeholders."*

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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 is revolutionizing global transport safety. Its 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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