

Seeing Machines Limited (“Seeing Machines” or the “Company”)

01 May 2025

Q3 FY2025 Quarterly KPIs

Over 3.24 million cars on road with Seeing Machines’ DMS technology as OEMs prepare to meet increasing European regulations

Seeing Machines Limited (AIM: SEE), the advanced computer vision technology company that designs AI-powered operator monitoring systems to improve transport safety, publishes its quarterly Key Performance Indicators (“KPIs”) for the quarter ended 31 March 2025.

Q3 FY2025 KPI highlights:

- Cars on the road with Seeing Machines’ technology increased to 3,241,907 units, representing an increase of 77% from 12 months ago (Q3 FY2024: 1,830,207)
- Quarterly production of 358,162 units, up 34% from the previous quarter (Q2 FY2025: 266,654) and up 14% from the previous corresponding quarter (Q3 FY2024: 313,662), demonstrating continued year on year growth, as well as quarter on quarter recovery following the unexpected dip in Q2 FY2025, in line with weakness across the wider automotive market
- For FY2025 year to date, automotive production volumes total ~1.03m compared with cumulative total of 0.74m for the corresponding period in FY2024, representing growth of ~39%
- Commercial production of Guardian Generation 3 commenced at the end of March 2025, contributing to hardware sales for the quarter which are set to increase as production run rate reaches approximately 6,000 units per quarter, by the end of June 2025
- The Referral Agreement with Mitsubishi Electric Automotive America (MEAA) to support sales of Guardian Generation 3 in the Americas, was signed in February. A joint sales plan has been agreed and activities are currently rolling out across North America following the two companies’ combined attendance at the American Trucking Association Technology & Maintenance Conference in Nashville in March 2025

Automotive Production Volumes (production of new vehicles using Seeing Machines’ Driver Monitoring System (DMS) technology):

	Q3 FY2024	Q4 FY2024	Q1 FY2025	Q2 FY2025	Q3 FY2025
Production FY2024 - 25	313,662	381,215	405,669	266,654	358,162
% Growth Qtr on Qtr	51%	22%	6%	(34%)	34%
	Q3 FY2023	Q4 FY2023	Q1 FY2024	Q2 FY2024	Q3 FY2024
Production FY2023-24	173,802	211,325	222,138	208,231	313,662
% Growth Comparative	80%	80%	83%	28%	14%

Seeing Machines has seen some recovery in quarterly automotive production volumes after an industry-wide downturn affected its Q2 FY2025 results. As European OEMs prepare for the upcoming EU General Safety Regulation, the Company expects steady increases in automotive

royalty volumes over the next quarters, leading up to July 2026 when the requirement for Advanced Driver Distraction Warning (“ADDW”) in all new cars, vans, trucks and buses is introduced. This should result in expected cumulative production volumes and high-margin royalty revenue remaining unchanged through 2026.

During Q3 FY2025 Seeing Machines received a prepayment of royalties for minimum volume guarantees associated with several Automotive programs. The timing of prepayments for these guarantees are aligned with the original expected start of production timeframes. The associated volumes have not been included in the cumulative total of cars on the road or quarterly production volumes but will be included in the quarter in which production occurs.

Aftermarket (Guardian) (technology for commercial transport fleets and logistics organisations):

	Q3 FY2024	Q4 FY2024	Q1 FY2025	Q2 FY2025	Q3 FY2025
Guardian Hardware unit sales	1,660	9,807	1,491	288	1,151
ARR excluding Caterpillar (historical)	\$12.9m	\$13.3m	\$13.6m	\$13.4m	\$13.4m
% Growth Qtr on Qtr	(1%)	3%	2%	(1%)	-

Guardian Generation 3, the Company’s aftermarket safety technology targeting the commercial transport and logistics segment, is now in production and Seeing Machines expects the production run rate to ramp up to 6,000 units per quarter by the end of June 2025. This will provide consistent and reliable product availability to meet the growing demand across the Company’s direct and indirect channels with commercial vehicle OEMs and transport and logistics operators.

Paul McGlone, CEO of Seeing Machines, commented: *“It is encouraging to see our automotive production volumes increase again in Q3 and I am confident that this momentum will continue as additional new programs start production this year and we move closer to the EU’s General Safety Regulation requirement for Advanced Driver Distraction Warning, with significant uptick expected as we move through FY2026.*

“In our commercial transport segment, Guardian Generation 3 production is now well underway, and we are seeing positive results from a range of trials we are involved in across the Northern Hemisphere. We look forward to more of these trials as we work with Mitsubishi Electric Automotive America to leverage their vast customer base in America. Our innovative Guardian Generation 3 technology delivers superior automotive-grade technology which will reduce false alerts, enabling our Guardian Centre to operate more efficiently and ultimately result in increased customer satisfaction and safety outcomes.

While we are cognisant of the broader and fast-moving global macro picture, the committed regulatory drivers in our industry remain unchanged, as new road safety regulatory requirements come into effect, led by the EU. Our strong financial position, best in class product and continued cost discipline support our ongoing focus on achieving our cashflow break-even run rate during the calendar year 2025 and



we are doing everything in our power to succeed in that. Finally, we are pleased with the successful secondary placing carried out by Stifel to support Federated Investors' sale of Seeing Machines' stock to a range of existing and new institutional shareholders, demonstrating long-term confidence and support amongst our shareholder base as we focus on the opportunities ahead."

This announcement contains inside information under the UK Market Abuse Regulation. The person responsible for arranging for the release of this announcement on behalf of the Company is Paul McGlone, CEO.

Enquiries:

Seeing Machines Limited

+61 2 6103 4700

Paul McGlone – CEO

Sophie Nicoll – Corporate Communications

Stifel Nicolaus Europe Limited (Nominated Adviser and Broker)

+44 20 7710 7600

Alex Price

Fred Walsh

Brough Ransom

Ben Good

DGA Group (Media Enquiries)

+44 20 7664 5095

James Styles

Methuselah Tanyanyiwa

Matthias Jarosz

seeingmachines@dgagroup.com

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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