

Seeing Machines Limited

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Seeing Machines set to benefit from growing interest in driver monitoring systems

- Opportunities in autonomous vehicles market
- Automotive programmes are on track
- Growing interest in Seeing Machines' technology

What Seeing Machines does:

Seeing Machines PLC (LON:SEE) makes driver monitoring systems (DMS) that can be used in cars, trucks, trains and aircraft.

The technology tracks the eye gaze, head position and pupil size of drivers or pilots to determine whether they are drowsy or distracted.

Among some of the firm's clients are Autoliv, General Motors, Coach USA, Bosch, Caterpillar and Emirates.

Seeing Machines sees an opportunity for its DMS in the autonomous vehicles market that is being developed by the likes of Tesla, General Motors and Alphabet's Waymo.

There are different levels of autonomy with level 0 being when you hear a beep as you approach an object when reversing and level 5 being when the steering wheel becomes superfluous.

The AIM-listed group is based in Canberra, Australia but serves markets across Europe, North America, Latin America, the Middle East and the Asia Pacific.

Inflection points:

- Seeing Machine has invested significantly in its automotive arm over the last year to build further capacity and de-risk delivery on current programmes with original equipment manufacturers (OEMs), which represent projected revenues of A\$138mln between 2019 and 2026.
- Five existing automotive programmes are on track and at varying stages of development.
- The firm is currently engaged in six submitted proposals to OEMs, representing around A\$140mln of revenue potential, the majority of which were due to be decided before the end of its 2019 fiscal year.
- The aviation division has recently entered deals with the Royal Australian Air Force and L3 Training Solutions to supply its tracking sensor technologies for flight simulators to train pilots.
- The Guardian backup driver monitoring system (BdMS), which is designed to mitigate the risk of testing autonomous vehicles on the road, is currently in active pilots with several US-based technology developers. Opportunities are expected to "crystallise" in 2019.
- New leadership team in the fleet truck division plans to cut costs by closing the North American business development while focusing on

Price: 4.949p

Market Cap: £113.22M

1 Year Share Price Graph



February 2018 August 2018 February 2019

Share Information

Code: SEE

Listing: ISE

52 week High Low
14.15p 3.60p

Sector: Technology Hardware & Equipment

Website: www.seeingmachines.com

Company Synopsis:

*Seeing Machines is a world leader in human-machine interaction and an industry leader in the artificial intelligence (AI) technologies which enable machines to see, understand and assist the people who are using them. *

Seeing Machines is traded in the NEX Exchange [HERE](#).

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

higher-value markets such as UK and Europe, Australasia and Latin America.

- 2019 revenue expected to be in line with last year

Blue Sky

Chief executive Ken Kroeger said the momentum towards the mandatory implementation of advanced safety systems in all new models of vehicles around the world continued to build over the last three months of 2018 and the company has seen an increasing interest in DMS across all its transport sectors.

He added that the transformation of the Fleet business is making good progress as it focuses on more profitable geographic markets and industry categories. The group is also leveraging its channel partners to grow the footprint of the Guardian product, he said.

"We continue to focus on further strengthening our engineering capability and optimising quality management to meet the expected growth in demand for DMS," he said.

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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