

**Press release**

Stockholm, 8 February 2018

## Tobii updates its long-term financial targets

**Tobii is updating its long-term financial targets in order to present the stock market with an updated view of the Company's direction in the three business units that reflects the current position and market development. The targets express the Company's ambition for the coming three-year period.**

### **Tobii Dynavox**

Tobii Dynavox's mission is to empower people with disabilities to do what they once did, or never thought possible.

An overall objective is to retain and expand its position as the world leader in assistive technology for communication. Very low global penetration offers the potential for long-term market growth, driven by gradually more effective reimbursement systems in more countries and increased awareness among caregivers and professionals. Tobii Dynavox is also driving growth by developing products that are both more fit-for-purpose and easier to use, over a broad spectrum of price points.

Tobii Dynavox's long-term financial target is to increase revenue on average by 10% per year with an EBIT margin of 15-20%.

"Tobii Dynavox's growth targets are in line with what was previously communicated. In addition to growing in existing markets and product segments, our ambition is to expand in new, lower-priced segments and in new regions. This will continue to require investment, and against that background we are indicating a range of between 15 and 20% for EBIT margin, rather than a specific target of 20%", said Henrik Eskilsson, CEO, Tobii.

### **Tobii Pro**

Tobii Pro's mission is to empower professionals with revolutionary insights into human behavior, using eye tracking as our foundation.

An overall objective is to retain and expand the business area's position as the world's leading supplier of eye-tracking systems for behavioral studies. There is considerable potential to increase market penetration within existing customer segments, but also to expand the business area's products and services into new segments. Growth in this market is driven by steadily increased knowledge of eye tracking in the market and by development of new products and offerings that make for higher customer value and increasingly cost-efficient use of eye-tracking across a broader spectrum of areas of use.

Tobii Pro's long-term financial target is to increase revenue on average by 15-20% per year, and to reach an EBIT margin of 15% by 2020.

"Over the past year, Tobii Pro has shown growth above the level that was previously communicated. Our estimate is that growth will remain somewhat higher, and are thus adjusting our revenue target upwards from 15% to a range of 15-20%. At the same time, we plan to make significant investments in business development in order to seize the opportunities for expansion in new areas. These invest-



ments will be a factor in a somewhat lower EBIT margin in the short term, and on that basis, we emphasize that the target of a 15% EBIT margin will apply by the end of the period", said Henrik Eskilsson.

## **Tobii Tech**

Tobii Tech's mission is to make technology understand humans.

A central part of Tobii's vision is that most computers, VR and AR headsets, smartphones and vehicles will be equipped with built-in eye-tracking in the future. Given high penetration in these areas, Tobii estimates the total market in the long term can amount to more than a billion units annually. An overall objective is to retain its position as the world's leading supplier of eye-tracking technology for integration into high-volume products and, in the long term, to achieve sales of several billion SEK with good profitability. This development is expected to take place gradually over a number of years and will require considerable investments in technology and market development.

For Tobii Tech, the financial target is to reach profitability in 2021.

"In the past year, Tobii has not expressed a specific financial target for Tobii Tech, as the market for integration of eye-tracking in volume products is at an early stage. A strategic, long-term ambition has instead been communicated, along with the Company's assessment of market developments. With the updated financial target, we hope to provide the market with a clearer picture of the anticipated investment horizon for Tobii Tech", said Henrik Eskilsson.

## **The Group**

Tobii's mission is to fundamentally transform and improve both lives and entire industries through humanized technology. With eye-tracking as a base, Tobii creates the conditions for new insights into human behavior and user interfaces adapted to us humans.

Tobii considers the Company to be fully financed to execute on its current business plan, and the financial target for the Group is to reach profitability in 2020. Tobii conducts an active acquisition strategy in all three business units, and potential acquisitions may require separate financing.

*This information is information that Tobii AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on February 8, 2018, at 8:00 a.m. CET.*

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## **About Tobii**

Tobii is the global leader in eye tracking. Our vision is a world where all technology works in harmony with natural human behavior. Tobii operates through three business units: Tobii Dynavox makes specially designed devices that are controlled by eye movement or touch screens for use by people with special needs due to spinal cord injuries, CP, ALS or other medical conditions. Tobii Pro develops and sells eye-tracking equipment and services used today by more than 3,000 companies and 2,000 research institutions, including all of the world's 50 highest ranked universities. Tobii Tech further develops Tobii's technology for new volume markets, such as computer games, personal computers, virtual reality and vehicles. Tobii is headquartered in Sweden and is listed on Nasdaq Stockholm (TOBII). The group has over 900 employees. For more information: [www.tobii.com](http://www.tobii.com).

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