

Press release

Stockholm, 15 August 2019

CMA requires Tobii to divest Smartbox

Tobii AB (publ) today announces that the company will be required by the UK Competition and Markets Authority (CMA) to divest Smartbox Assistive Technology Ltd. Tobii will now review CMA's complete report in detail and will in parallel initiate a divestment process.

The British competition and markets authority, CMA, today announced the final conclusions of its investigation and has required a full divestiture of Smartbox by Tobii. The CMA concluded that the merger may result in a lessening of competition in the UK.

Tobii strongly disagrees with the CMA's decision. Tobii believes that a merger of the two companies would have led to increased innovation and the possibility to provide a broader range of products, benefiting users with disabilities both globally and in the UK.

"We can only regret CMA's decision. We are convinced that the merger would have given positive effects for the many in need of assistive technology for communication. However, this was a relatively small acquisition relating primarily to complementing our software portfolio. A divestiture will therefore only have a limited impact on our strategy. Our long-term financial targets for Tobii Dynavox and Tobii Group remain intact", said Henrik Eskilsson, CEO, Tobii Group.

Background

On October 1, 2018 Tobii AB (publ) acquired Smartbox Assistive Technology Ltd, a UK based company operating in the field of assistive technology for communication. Tobii paid the owners/founders GBP 11 million in cash, corresponding to approximately SEK 130 million. Smartbox employs some 70 people. Net sales in 2017 were GBP 9,3 million, corresponding to approximately SEK 110 Million.

Upon the announcement of the [acquisition](#), the CMA opened an investigation under UK competition law. The two companies' brands and operations have been held separate, pending todays completion of the CMA's review.

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 15 August 2019, at 8:55 a.m. CEST.

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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 computers 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 3,500 companies and 2,500 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, augmented reality and smartphones. Tobii is headquartered in Sweden and is listed on Nasdaq Stockholm (TOBII). The group has about 1,000 employees. For more information: www.tobii.com.

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