

Press release

Stockholm, October 28, 2021

Tobii Dynavox enters agreement to acquire Acapela Group, enabling innovation in communication aids

Tobii AB (publ) (“Tobii”), through the wholly owned subsidiary of Tobii Dynavox AB (“Tobii Dynavox”), the world leader in assistive technology for communication, has today announced that its subsidiary, Tobii Dynavox, has entered into an agreement to acquire all the shares in the Belgian company Acapela Group Babel Technologies SA (“Acapela Group”). Tobii Dynavox is the world leader in assistive technology for communication. Acapela Group is a worldwide provider of digital voices and AI-powered speech synthesis software. Tobii Dynavox will pay EUR 9.8 million in cash and the deal is subject to approval by the relevant competition authorities and certain other conditions and is expected to be completed in the first quarter of 2022.

Background

Acapela Group is a provider of speech synthesis and digital voices solutions in areas such as assistive technology for communication, special education, public transport and customer interaction. Acapela Group’s robust technology platform, increasingly based on deep learning and artificial intelligence, enables the creation of very high quality, customized synthetic voices. Based on 30 years of expertise, strong partnerships and innovative development, Acapela Group has created a strong brand and a valuable asset base, with over 200 high quality synthetic voices, available in over 30 languages. Acapela Group’s products are currently sold together with Tobii Dynavox’s assistive technology for communication, as well as by many other companies in the area of assistive technology for communication and also other applications. The company has around 50 employees and is headquartered in Mons, Belgium. Acapela Group’s turnover in 2020 was approximately EUR 6 million with an EBIT margin of 14%.

Reasons for the acquisition

Tobii Dynavox considers the primary value creation resulting from this acquisition to in particular arise from innovation and accelerated development of technologies and solutions for speech synthesis, as a vital part of assistive technology for communication. In addition, the acquisition creates the conditions for increased sales of both companies’ products.

“We continue in our quest to give all people with communication impairments a voice and the opportunity to be who they want to be,” says Fredrik Ruben, CEO of Tobii Dynavox. “Tobii Dynavox and Acapela Group have been successful partners for many years. The merger will deepen this relationship further, providing great opportunities to create solutions that enable our users to create their own identity and be able to express themselves clearly, personally and effectively in the way they want.”

More authentic reproduction of human voices removes some of the stigma that can arise from the use of assistive technology for communication. In the area covering voice technology, language systems and assistive technology for communication software, there is a wealth of innovation that has not yet



been realized. By working more closely together, Tobii Dynavox and Acapela Group can accelerate the pace of innovation and product development. Acapela Group's products, incorporating high quality synthetic voices, will continue to be offered as standalone solutions to both existing and new market participants. Similarly, Tobii Dynavox will continue to offer third party products from other speech synthesis providers in its solutions.

Tobii Dynavox and Acapela Group have highly complementary core areas of expertise. Tobii Dynavox's core expertise is the development, sales and support of its clinically developed assistive technology for communication, while Acapela Group's core expertise is speech synthesis increasingly using artificial intelligence and machine learning techniques. By bringing together the expertise in these technologies, Tobii Dynavox can accelerate the development of its language systems.

Tobii Dynavox's global sales network will open up opportunities for Acapela Group to expand internationally. In the long term, joint revenue opportunities are also expected to be realized with regards to Tobii Dynavox's special education products and visual symbols.

"Tobii Dynavox and Acapela Group are very complementary companies with similar driving forces. Both companies have been built around exceptional products with a focus on enabling the best possible life for people with functional impairments" says Rémy Cadic, CEO of Acapela Group. "We are proud of what we have accomplished as a company and are very much looking forward to taking another exciting step in our journey, so that together with Tobii Dynavox we can accelerate our pace of product development and expansion."

Purchase consideration, terms and conditions and timetable for the acquisition

Tobii, through its subsidiary Tobii Dynavox, has today entered into an agreement with shareholders holding more than 80% of the voting rights, to acquire all the shares in Acapela Group. The remaining shares will be acquired through a simplified offer to minority shareholders and, if necessary, a drag-along process for these. The total purchase consideration for all the shares amounts to EUR 9.8 million, including cash and debt, and will be paid in cash. Acapela Group's net cash position as of September 30, 2021 was approximately EUR 2 million. The acquisition of Acapela Group is subject to the relevant regulatory approvals, completion of the drag-along process and other customary conditions. The deal is expected to be completed in the first quarter of 2022.

Invitation to conference call

A conference call with Tobii Dynavox CEO Fredrik Ruben, providing the opportunity to ask questions, will be held tomorrow, October 29, at 9.00 am CEST.

To attend the webcast, please click [this link](#).

This information is information that Tobii AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted, through the agency of the contact person set out below, for publication at 5.31 pm CEST, on October 28, 2021.

Contact

Henrik Mawby, Investor Relations, Tobii AB, tel: +46 (0)72 219 82 15, email: henrik.mawby@tobii.com

About Tobii

Tobii is a world leader in eye tracking, with a focus on application areas such as behavioral studies and research, healthcare, training and education, gaming, extended reality (VR, AR & MR) and the

Tobii AB (publ)
Box 743
S-182 17 Danderyd
Sweden

Tel.: +46 (0)8 663 69 90
Fax: +46 (0)8 30 14 00
www.tobii.com



automotive industry. Our goal is to make the world a better place with technology that understands our focus of attention and intentions, which we call attention computing. Tobii also runs Tobii Dynavox, the world's largest provider of communication solutions for people with functional impairments. Tobii Dynavox's hardware, software and comprehensive range of services enable people with functional impairments to communicate and live more independent lives. Tobii's eye tracking solutions are used by thousands of companies and research institutions around the world, including 99 of the world's 100 most prestigious universities. Tobii is based in Sweden and is listed on Nasdaq Stockholm (TOBI). The Group has more than 1,000 employees. More information is available at www.tobii.com.

Tobii AB (publ)
Box 743
S-182 17 Danderyd
Sweden

Tel.: +46 (0)8 663 69 90
Fax: +46 (0)8 30 14 00
www.tobii.com