

# Interim Report January–June 2015

## Tobii AB (publ)

### Stable progress during second quarter

#### April – June

- The Group's sales totaled SEK 222 million (131)<sup>1</sup>.
- Gross margin was 76% (68%).
- The Group's operating loss amounted to SEK -17 million (-31). Adjusted for items affecting comparability, the operating loss totaled SEK -15 million (-23).
- The combined operating profit for Tobii Dynavox and Tobii Pro totaled SEK 22 million (1) while the Group's operating result was negatively impacted by SEK -39 million (-32) for investments in Tobii Tech.
- Tobii's share was listed on Nasdaq Stockholm stock exchange on April 24, which provided the Company with SEK 434 million after issue costs.
- Several new products were launched during the period, including T7, I-Series+ and Communicator 5 by Tobii Dynavox, and enhancements of Glasses 2 and related analytics software by Tobii Pro.
- The bill "Steve Gleason Act" was adopted in the United States in July. The new law is expected to make it easier to get funding for communication devices through Medicare and may, over time, have a positive effect on sales.

#### January – June

- The Group's sales totaled SEK 452 million (246).
- Gross margin was 75% (69%).
- The Group's operating loss was SEK -24 million (-35). Adjusted for items affecting comparability, operating loss was reduced by SEK 6 million to SEK -21 million (-27).

SEK m (except for earnings per share)	Second quarter			First six months			Full year 2014
	2015	2014	Change	2015	2014	Change	
<b>Net sales</b>							
- Tobii Dynavox	172.5	93.1	85%	339.8	164.6	106%	441.7
- Tobii Pro	46.3	35.3	31%	100.5	75.5	33%	167.3
- Tobii Tech	12.8	7.6	68%	30.4	16.7	82%	36.6
- Eliminations and other, net	-9.2	-5.4	n/m	-18.8	-11.0	n/m	-25.0
<b>Total</b>	<b>222.5</b>	<b>130.6</b>	<b>70%</b>	<b>451.9</b>	<b>245.8</b>	<b>84%</b>	<b>620.6</b>
<b>Operating profit/loss (EBIT)</b>							
- Tobii Dynavox	21.6	0.8		48.1	14.8		41.9
- Tobii Pro	0.9	0.2		8.2	3.2		12.9
- Tobii Tech	-39.2	-31.8		-80.4	-53.1		-121.6
- Other, net	0.0	0.1		-0.2	0.2		0.9
<b>Total</b>	<b>-16.7</b>	<b>-30.6</b>		<b>-24.3</b>	<b>-34.8</b>		<b>-68.9</b>
<b>Adjusted operating profit/loss (adjusted EBIT)</b>							
- Tobii Dynavox <sup>2</sup>	23.7	8.2		51.6	22.2		54.2
<b>Total</b>	<b>-14.7</b>	<b>-23.3</b>		<b>-20.8</b>	<b>-27.4</b>		<b>-53.7</b>
<b>Earnings per share</b>	<b>-0.13</b>	<b>-0.44</b>		<b>-0.13</b>	<b>-0.54</b>		<b>-0.82</b>

A conference call will be held in English today at 10.00 (CET). Go to [www.tobii.com](http://www.tobii.com) to follow the conference online or for the phone number you need to participate. Images from the conference will be available for download from the website.

<sup>1</sup>) SEK m = million Swedish kronor. The figures in parentheses refer to the corresponding period in the previous year.

<sup>2</sup>) Adjusted for restructuring expenses in the amount of SEK 2.1 million and SEK 3.6 million in the second quarter and the first six months of 2015, respectively, for acquisition-related expenses in the amount of SEK 7.4 million in the first six months of 2014 and for restructuring expenses in the amount of SEK 12.3 million for the full year 2014.

## CEO's comments

The second quarter was characterized by a high level of activity within all three business units in terms of both R&D and sales. The Group's listing in April, whereby the Group was provided with more than SEK 400 million, was a key factor in creating good conditions for Tobii's continued development. The Group is thus fully funded to carry out the planned development aiming to establish eye tracking in consumer products such as computer games and mainstream computers.

For the business unit **Tobii Dynavox**, sales increased by 2% in the second quarter, adjusted for currency effects compared with the first quarter in 2015. This was mainly due to more sales in the U.S., stemming primarily from synergies generated by the Dynavox acquisition one year ago.

The concrete task of integrating the acquisition has now been completed and we see a gradual realization of synergies.

The business unit's operating margin decreased slightly compared with the first quarter of 2015. However, the results in the first quarter were positively impacted from currency effects on working capital and negatively impacted for the same reason in the second quarter. Adjusted for this effect, the operating margin increased slightly in the second quarter.

The pace of product development in Tobii Dynavox remains high, resulting in several important new products, including T7, I-Series+ and Communicator 5.

U.S. Congress and President Obama have passed the "Steve Gleason Act". The new law is expected to make it easier to get funding for communication devices through Medicare. Over time, this will likely have a positive impact on Tobii Dynavox U.S. sales. However, it is uncertain how soon the law will be implemented and how great the impact will be.

For **Tobii Pro**, year-over-year sales grew organically by 9%, and both gross margin and operating margin improved further, compared with the previous year.

To a great extent, this positive trend can be attributed to continued strong sales of Glasses 2 that started shipping in December 2014. During the first six months of 2015, a series of improvements were carried out, thus making Glasses 2 an even stronger product.

As planned, **Tobii Tech** continues to invest in technology development and marketing activities to realize future business opportunities for eye tracking in volume markets such as computer games and computers. Compared with last year's second quarter, Tobii Tech's total R&D expenditures increased by SEK 2 million to SEK 34 million.

Tobii Tech's net sales amounted to SEK 13 million (8). Most of which are still internal to the other two business units.

During the quarter, the game computer company MSI unveiled a prototype of a notebook with integrated eye tracking from Tobii. The unveiling took place at the IT tradeshow Computex. The partnership with MSI is yet another step in our long-term strategy to reach volume markets. We are however in a very early phase, both in terms of the partnership with MSI and the computer games market as a whole.

Much of the business unit's focus will continue to be centered on working with game developers to implement games that use eye tracking in order to design completely new and more immersive gaming experiences.

**In conclusion**, all three business units progressed well during the quarter. We continue in our initiatives to profitably expand Tobii Dynavox and Tobii Pro, while in Tobii Tech we set our sights on establishing eye tracking in new and exciting segments.

Danderyd, 5 August 2015

Henrik Eskilsson

## The Group: April – June 2015

### Sales

The Group's net sales for the year's second quarter rose year-over-year 70% to SEK 222 million (131). Currency effects accounted for SEK 25 million of this increase.

The increase in sales is attributed to organic sales growth for all the business units, but mostly to the acquisition of DynaVox Systems LLC ("the Dynavox acquisition") in May 2014. However, because the sales organizations and product range are fully integrated as of October 2014, it is not possible to specify the acquisition's precise effect on the Group's sales.

In the second quarter of 2015, the North American market accounted for 67% (54%) of the Group's sales, the European market for 20% (32%) and the rest of the world for 13% (15%).

### Earnings

Gross profit grew 90% to SEK 170 million (89) and gross margin improved to 76% (68%). The improved margin is attributed mainly to the past years' introduction of products that have lower production costs, a greater proportion of direct sales in Tobii Dynavox, other positive effects from the Dynavox-acquisition, and currency effects.

The Group's operating loss amounted to SEK -17 million (-31). This year's second quarter was charged with SEK 2 million in restructuring costs, while the corresponding quarter in 2014 was charged with SEK 7 million in acquisition-related costs. Adjusted for these items affecting comparability, operating loss shrank by SEK 8 million to SEK -15 million (-23).

The adjusted operating profit from Tobii Dynavox and Tobii Pro improved by SEK 16 million to SEK 25 million. Meanwhile, Tobii Tech's operating loss increased by SEK 7 million to SEK -39 million.

The Group's operating margin totaled -8% (-24%) and adjusted operating margin -7% (-18%).

The Group's R&D expenses rose to SEK 60 million (46). These expenses are recognized net in the income statement after capitalization in the balance sheet of SEK 25 million (17) or 38% (35%) of total R&D expenditures. R&D amortization totaled SEK 19 million (14). Consequently, total R&D expenditures amounted to SEK 66 million compared with SEK 50 million in the second quarter 2014, an increase of 34%.

Operating profit before depreciation and amortization (EBITDA) was SEK 9 million (-14), and adjusted operating profit before depreciation and amortization was SEK 11 million (-6), yielding an EBITDA margin of 4% (-10%) and 5% (-5%), respectively. EBITDA was negatively impacted in the amount of SEK 4 million due to an increase in accrued social security contributions for the Company's incentive program since the value of employee stock options has risen.

Pretax loss was SEK -21 million compared with SEK -27 million in the second quarter 2014. Net financial items shifted from a surplus of SEK 3 million during the second quarter 2014 to a deficit of SEK 4 million in the same period this year, primarily as a result of currency effects.

Net loss for the period was SEK -11 million (-26) and earnings per share SEK -0.13 compared with SEK -0.44 in the second quarter 2014. The average number of outstanding shares grew by 23 million or 39% to 83 million through the new share issue.

### Cash flow, liquidity and financial position

Cash flow after continuous investments was SEK 7 million (-20). Operations generated a positive cash flow of SEK 41 million (2), an improvement of SEK 39 million of which SEK 24 million is due to better earnings from Tobii Pro and Tobii Dynavox, and SEK 15 million due to a reduction in working capital. Continuous investments increased by SEK 11 million to SEK 33 million, of which SEK 25 million refers to capitalization of R&D in the balance sheet.

Through the listing on Nasdaq Stockholm on April 24, the Company received SEK 434 million after deductions for issue costs (including SEK 67 million from the over-allotment option). Through the new share issue, the number of shares in Tobii increased by 18,685,150 to 87,613,033.

During the quarter, all bank loans totaling SEK 159 million have been repaid.

At the close of the quarter, the Group had SEK 383 million (92) in cash and cash equivalents, and SEK 170 million (110) in unutilized overdraft facilities compared with SEK 96 million in cash and cash equivalents and SEK 82 million in unutilized overdraft facilities at the start of the quarter.

### Employees

The number of employees at period-end was 571, an increase of 23 employees compared with the same time last year.

### Changes to the Board of Directors

At the Annual General Meeting on June 11, 2015, Chairman of the Board Kent Sander was re-elected as were all Board members with the exception of Magnus Ericson who left the Board at his own request.

### Events after the close of the period

During July, U.S. Congress and President Obama passed the Steve Gleason Act. Over time, the new law may have positive effect on Tobii Dynavox sales in North America.

## The Group: January – June 2015

### Sales

The Group's net sales for the year's first six months rose year-over-year 84% to SEK 452 million (246). Currency effects accounted for SEK 44 million of the increase. The increase in sales is also attributed to organic sales growth for all the business units, but mostly to the Dynavox acquisition in May 2014.

During the period, the North American market accounted for 62% (46%) of Group's sales, the European market for 23% (37%) and the rest of the world for 15% (17%).

### Earnings

Gross profit doubled to SEK 339 million (170) and gross margin improved to 75% (69%). The improved margin is attributed mainly to the past years' introduction of products that have lower production costs, a greater proportion of direct sales in Tobii Dynavox, other positive effects from the Dynavox-acquisition and currency effects.

The Group's operating loss amounted to SEK -24 million (-35). This year's first six month period was charged with SEK 4 million in restructuring costs, and the same period in 2014 was charged with SEK 7 million in acquisition-related costs. Adjusted for these items affecting comparability, operating loss shrank by SEK 6 million to SEK -21 million (-27).

Adjusted operating profit from Tobii Dynavox and Tobii Pro improved SEK 34 million to SEK 60 million. At the same time, Tobii Tech's operating loss increased by SEK 27 million to SEK -80 million.

The Group's operating margin was -5% (-14%) and adjusted operating margin -5% (-11%).

The Group's R&D expenses rose to SEK 119 million (76), corresponding to 26% (31%) of sales. These expenses are recognized net in the income statement after capitalization in the balance sheet of SEK 55 million (37) or 40% (41%) of total R&D expenditures. R&D amortization totaled SEK 37 million (23). Consequently, total R&D expenditures amounted to SEK 137 million

compared with SEK 89 million during the second quarter 2014, an increase of 53%.

Operating profit before depreciation and amortization (EBITDA) was SEK 28 million (-5) and adjusted operating profit before depreciation and amortization improved by SEK 30 million to SEK 32 million, yielding an EBITDA margin of 6% (-2%) and 7% (1%), respectively.

Pretax loss was SEK -17 million compared with SEK -33 million year-over-year. Net financial items increased by SEK 6 million to a SEK 8 million income (2), largely due to currency effects that improved the value of the Group's USD-based financial assets.

Net loss for the period was SEK -10 million (-32) and earnings per share SEK -0.13 compared with SEK -0.54 during the first six months of 2014. The average number of outstanding shares rose by 16 million or 27% to 76 million through new share issues.

### Cash flow, liquidity and financial position

Cash flow after continuous investments was SEK 31 million (33) for the first six months of the year. Operations generated a positive cash flow of SEK 38 million (12), which was mostly due to the improved operating profit of Tobii Pro and Tobii Dynavox. However, change in working capital was SEK 4 million less than in the same period in 2014. Continuous investments increased by SEK 25 million to SEK 69 million, of which SEK 55 million refers to capitalization of R&D in the balance sheet.

At the close of the period, the Group had SEK 383 million (92) in cash and cash equivalents and SEK 170 million (110) in unutilized overdraft facilities compared with SEK 119 million in cash and cash equivalents and SEK 108 million in unutilized overdraft facilities at the start of the year.

## Consolidated key ratios

	Second quarter		First six months		Full year
	2015	2014	2015	2014	2014
Earnings per share, SEK	-0.13	-0.44	-0.13	-0.54	-0.82
Earnings per share, diluted <sup>1</sup> , SEK	-0.13	-0.44	-0.13	-0.54	-0.82
Equity per share, SEK	9.2	4.1	9.2	4.1	5.6
EBITDA, SEK m	9.3	-13.5	28.4	-5.2	5.6
EBIT, SEK m	-16.7	-30.6	-24.3	-34.8	-68.9
Cash flow after continuous investments., SEK m	7.3	-19.5	-31.3	-32.5	-117.7
Working capital, <sup>2</sup> SEK m	3.2	-7.8 <sup>2</sup>	3.2	-7.8 <sup>2</sup>	18.7 <sup>2</sup>
Total assets <sup>3</sup> , SEK m	1,052.8	627.7 <sup>3</sup>	1,052.8	627.7 <sup>3</sup>	752.9 <sup>3</sup>
Net cash (+)/net debt (-), SEK m	382.7	-87.2	382.7	-87.2	-15.1
Equity, SEK m	810.4	242.3	810.4	242.3	389.0
Equity/assets ratio <sup>4</sup> , %	77.0	38.6 <sup>4</sup>	77.0	38.6 <sup>4</sup>	51.7 <sup>4</sup>
Net debt/equity, %	neg	36.0	neg	36.0	3.9
Gross margin, %	76.3	68.5	75.1	69.1	70.8
EBITDA margin, %	4.2	-10.3	6.3	-2.1	0.9
Operating margin, %	-7.5	-23.5	-5.4	-14.2	-11.1
Return on total equity, %	-1.6	-9.6	-1.7	-11.8	-17.2
Average number of outstanding shares, million	82.9	59.5	75.9	59.5	61.9
Average number of outstanding shares after dilution, million	86.1	61.4	79.2	61.4	61.9
Number of outstanding shares at period-end, million	87.6	59.5	87.6	59.5	68.9
Average number of employees	568	437	565	397	467

1) The Annual General Meeting of the company's shareholders has authorized the Board of Directors to issue 3.3 million share warrants, 3.0 million of which have been issued. On 30 June 2015, 3.0 million of the share warrants issued were still outstanding. There is no dilutive effect since net income is negative for all periods.

2) Working capital is adjusted compared to previously reported amounts of SEK 5.6 million and SEK 26.6 million, due to adjustments made to the Purchase Price Allocation for the acquisition in May 2014 of DynaVox Systems LLC. The final valuation of the acquired assets and liabilities related to the DynaVox Systems LLC acquisition resulted in changes to the provisional values reported for 30 June 2014 and 31 December 2014.

3) Total assets is adjusted compared to previously reported amounts of SEK 616.9 million and SEK 745.0 million, due to adjustments made to the Purchase Price Allocation for the acquisition in May 2014 of DynaVox Systems LLC. The final valuation of the acquired assets and liabilities related to the DynaVox Systems LLC acquisition resulted in changes to the provisional values reported for 30 June 2014 and 31 December 2014.

4) Equity/assets ratio is adjusted compared to previously reported figures 39.3% and 52.2% due to adjustments made to the Purchase Price Allocation for the acquisition in May 2014 of DynaVox Systems LLC. The final valuation of the acquired assets and liabilities related to the DynaVox Systems LLC acquisition resulted in changes to the provisional values reported for 30 June 2014 and 31 December 2014.

### Earnings per share

Net profit/loss for the period attributable to the Parent Company shareholders, divided by the average number of outstanding shares during the period.

### Diluted earnings per share

Net profit/loss for the period attributable to the Parent Company shareholders, divided by the average number of shares for the period, adjusted for the dilution effect of all potential common stock.

### Equity per share

Shareholders' equity at the period end attributable to the Parent Company's shareholders, divided by the number of shares at the period end.

### EBITDA (Earnings before interest, taxes, depreciation and amortization)

Operating profit/loss before depreciation, amortization and write-downs.

### Operating profit/loss (EBIT)

Operating profit/loss before financial income, expenses and taxes. Also known as EBIT – Earnings before interest and taxes.

### Working capital

Inventories, accounts receivable, and other current receivables minus accounts payable and other non-interest-bearing liabilities.

### Net cash/net debt

Cash and cash equivalents minus interest-bearing liabilities.

### Shareholders' equity

Shareholders' equity at the period end.

### Equity/assets ratio

Shareholders' equity as a percentage of the Balance Sheet total.

### Debt/equity ratio

Interest-bearing liabilities divided by shareholders' equity.

### Gross margin

Gross profit relative to the operations' net sales.

### EBITDA margin

Operating profit/loss before depreciation relative to the operations' net sales.

### Operating margin

Operating profit relative to the operations' net sales.

### Return on equity

Profit after tax, relative to the average shareholders' equity during the period.

### Average number of employees

Average number of full time employees during the period, including part-time employees recalculated as full-time positions.

n/m = not meaningful



## Tobii Dynavox

SEK m	Second quarter		First six months		Full year
	2015	2014	2015	2014	2014
Net sales	172.5	93.1	339.8	164.6	441.7
Gross margin	75%	63%	74%	65%	68%
EBITDA	36.4	8.7	78.5	28.7	74.4
EBITDA margin	21%	9%	23%	17%	17%
Operating profit/loss (EBIT)	21.6	0.8	48.1	14.8	41.9
EBIT margin	13%	1%	14%	9%	9%

### April – June

Tobii Dynavox accounts for three quarters of the Group's sales. DynaVox Systems LLC was acquired in May 2014 which almost doubled the business unit's net sales. Comparisons are therefore both sequential with the immediately preceding quarter and year-over-year with the corresponding quarter of 2014.

#### Net sales

Net sales rose year-over-year 85% to SEK 173 million (93). The increase was primarily due to the acquisition of DynaVox Systems LLC, sales from which were included during just one month in the corresponding quarter in 2014.

Compared with the first quarter of 2015, sales rose 3%, due mainly to higher sales in the U.S. Adjusted for currency effects the increase was 2%.

#### Earnings

Gross margin improved year-over-year by 12 percentage points to 75%. The improved margin was due to synergies from the Dynavox acquisition, a higher proportion of direct sales, as well currency effects.

Operating profit was SEK 22 million (1) and SEK 24 million (8) adjusted for items affecting comparability. This year these items comprise restructuring costs of SEK 2 million for the continued integration of DynaVox Systems LLC, while last year, these items comprised acquisition-related costs of SEK 7 million attributed to the Dynavox acquisition.

Operating margin totaled 13% (1%) and 14% (9%) adjusted for items affecting comparability.

R&D expenses net rose by SEK 7 million to SEK 20 million (13). Total R&D expenditures doubled from SEK 11 million to SEK 22 million, of which SEK 11 million (3) or 49% (29%) was capitalized in the balance sheet. R&D amortization totaled SEK 9 million (6).

Operating profit before depreciation and amortization (EBITDA) was SEK 36 million (9) and SEK 39 million (16) adjusted for items affecting comparability.

Compared with the first quarter of 2015, the adjusted operating profit decreased from SEK 28 million to

SEK 24 million. This is primarily due to negative currency effects in the amount of SEK 3 million related to working capital in the second quarter against a positive currency effect in the amount of SEK 5 million in the first quarter.

### January – June

#### Net sales

Compared with the first half-year 2014, sales more than doubled to SEK 340 million (165), mainly as a result of the Dynavox acquisition and currency effects.

#### Earnings

Gross margin improved by 9 percentage points to 74%. Operating profit totaled SEK 48 million (15), adjusted operating profit totaled SEK 52 million (22) and the adjusted operating margin totaled 15% (13%).

#### Other events

- Tobii Dynavox launched T7, a small, portable, touchscreen-based, speech-generating device for individuals who cannot speak but who have good motor abilities.
- Also launched the I-Series+, an improved version of the business unit's best-selling products with significant performance improvements in both the hardware and software.
- Communicator 5 communication software was launched with a more modern, easy-to-use user interface and a completely new function that enables users to double their writing speed through intelligent word and clause prediction.
- In July, the "Steve Gleason Act" was adopted in the United States. The new law, which will go into effect on October 1, is expected to make it easier to get funding for communication devices through Medicare and may over time have a positive effect on sales.

*Tobii Dynavox is the global leader in assistive technology for those with communication and mobility impairments. Tobii Dynavox develops and sells products that substantially improve the users' ability to communicate. These products include specially developed computers, eye-tracking hardware and a variety of software.*

## Tobii Pro

SEK m	Second quarter		First six months		Full year
	2015	2014	2015	2014	2014
Net sales	46.3	35.3	100.5	75.5	167.3
Gross margin	74%	70%	75%	70%	72%
EBITDA	5.6	2.7	17.7	8.8	23.6
EBITDA margin	12%	8%	18%	12%	14%
Operating profit/loss (EBIT)	0.9	0.2	8.2	3.2	12.9
EBIT margin	2%	0%	8%	4%	8%

### April – June

Tobii Pro accounts for approximately one fifth of the Group's net sales.

#### Net sales

Net sales rose year-over-year 31% to SEK 46 million (35). Currency effects accounted for SEK 7 million of the increase, while the organic increase in sales was 9%, mainly attributable to the launch of Glasses 2 in December last year.

#### Earnings

Gross profit increased by 36% to SEK 34 million (25) as a result of higher sales and a 4 percentage point improvement in gross margin to 74% (70%). The improved margin is attributed mainly to the product mix.

Operating profit totaled SEK 1 million (0). Operating expenses rose by SEK 8 million, of which 3 million is due to currency effects, SEK 2 million to higher depreciation and amortization, and SEK 3 million to greater R&D and marketing investments.

Operating margin improved by 2 percentage points to 2%.

Net R&D expenses climbed SEK 6 million to SEK 9 million due to higher R&D expenditures, higher amortization on previously capitalized R&D expenditures, and currency effects. Total R&D expenditures rose by 43% to SEK 10 million (7), of which SEK 5 million (5) or 50% (71%) is capitalized in the balance sheet. R&D amortization totaled SEK 4 million (2).

Operating profit before depreciation and amortization (EBITDA) increased to SEK 6 million (3) and the EBITDA margin improved by 4 percentage points to 12% (8%).

### January – June

#### Net sales

During the first half of the year, sales grew 33% to SEK 101 million (76). The order backlog at the start of the year was uncommonly large for Glasses 2

since all the orders received in 2014 for this product were not shipped before the end of the year. Adjusted for this temporary order effect of SEK 6 million and currency effects of SEK 14 million, the organic sales increase was approximately SEK 5 million, which corresponds to 6%.

#### Earnings

Gross margin, year-over-year, rose to 75% (70%). Operating profit improved by SEK 5 million to SEK 8 million (3), due largely to non-recurring items related to currency effects and sales of Glasses 2 from the order backlog.

Operating margin improved from 4% to 8%, mainly due to higher sales and improved gross margin. At the same time, depreciation and amortization increased by SEK 2 million.

Operating profit before depreciation and amortization (EBITDA) doubled to SEK 18 million (9) year-over-year.

#### Other events

- Glasses 2 was updated with a number of improvements, including increasing the performance to 50 data points per second, new features for measuring head-movement data and acceleration, as well as improvements in the analytics software.
- A software development kit (SDK) for Glasses 2 was launched. This kit makes it possible for customers to create new, innovative solutions for behavior studies in real-life environments on the world's most advanced portable eye-tracking platform.

*Tobii Pro is the world's leading provider of eye-tracking hardware and analytics software used for understanding human behavior. Over 2,000 companies and 1,500 academic institutions are Tobii Pro customers, including several large corporations such as Procter & Gamble, Ipsos and Microsoft, as well as 49 of the world's 50 top-ranked universities.*

## Tobii Tech

SEK m	Second quarter		First six months		Full year
	2015	2014	2015	2014	2014
Net sales	12.8	7.6	30.4	16.7	36.6
Gross margin	45%	72%	43%	58%	45%
EBITDA	-32.7	-25.1	-67.5	-42.9	-90.6
EBITDA margin	n/m	n/m	n/m	n/m	n/m
Operating profit/loss (EBIT)	-39.2	-31.8	-80.4	-53.1	-121.6
EBIT margin	n/m	n/m	n/m	n/m	n/m

### April – June

Tobii Tech is still in an early phase of commercial development and accounts for just over 5% of the Group's sales, including internal sales to Tobii Dynavox and Tobii Pro. The business unit invests heavily in technology development and marketing activities that are aimed at realizing future business opportunities for eye tracking in various volume markets.

#### Net sales

Net sales improved to SEK 13 million (8) due to SEK 3 million more in internal sales to Tobii Dynavox and Tobii Pro, and SEK 2 million more in sales to external customers. Currency effects accounted for SEK 1 million of this increase.

#### Earnings

Gross profit totaled SEK 6 million (6). Gross margin dropped, year-over-year, to 45% from 72% in the second quarter 2014 when the margin was affected by temporary project revenue.

Operating loss amounted to SEK -39 million (-32). The change was due mainly to higher investments in sales and marketing activities. Net R&D expenses totaled SEK 31 million (30). Total R&D expenditures rose to SEK 34 million (32), of which SEK 9 million (9) or 26% (28%) was capitalized in the balance sheet. R&D amortization amounted to SEK 6 million (6).

Operating loss before depreciation and amortization (EBITDA) amounted to SEK -33 million (-25).

### January – June

#### Net sales

Net sales grew 82% to SEK 30 million (17). Internal sales climbed to SEK 19 million (13).

#### Earnings

Gross profit amounted to SEK 13 million (10) despite the fact that gross margin fell from 58% to 43% due to high margins on temporary project revenues in the comparable period in 2014.

Operating loss amounted to SEK -80 million (-53). The decline is attributed to a boost in the business unit's marketing and R&D activities. Net R&D expenses rose to SEK 60 million (47), and total R&D expenditures were SEK 72 million (55), of which SEK 24 million (18) or 33% (33%) was capitalized in the balance sheet. R&D amortization amounted to SEK 12 million (10).

Operating loss before depreciation and amortization (EBITDA) amounted to SEK -68 million (-43).

#### Other events

- A letter of intent was signed with Micro-Star International Co. Ltd (MSI) in May for partnership to explore the possibility to bring to market MSI gaming notebooks with integrated Tobii eye tracking. The first tangible result was a prototype that MSI unveiled at the Computex trade show in Taipei. The gaming notebook received an award for the best notebook by the tech magazine Tech News Today.

*Tobii Tech offers components and platforms for eye tracking to OEM customers who integrate Tobii's technology into their own products. The business unit focuses on customers in a number of different segments, several of which have the potential to become very large in the future, including the gaming, computing, automotive, medical devices and virtual reality markets.*



## Consolidated Statement of Comprehensive Income

SEK m	Second quarter		First six months		Full year
	2015	2014	2015	2014	
<b>Net sales</b>	<b>222.5</b>	<b>130.6</b>	<b>451.9</b>	<b>245.8</b>	<b>620.6</b>
Cost of goods and services sold	-52.7	-41.2	-112.6	-75.8	-181.2
<b>Gross profit</b>	<b>169.7</b>	<b>89.4</b>	<b>339.3</b>	<b>169.9</b>	<b>439.4</b>
Selling expenses	-94.3	-53.4	-185.4	-97.8	-252.7
Research and development expenses	-60.5	-46.2	-119.1	-75.7	-169.6
Administrative expenses	-27.6	-14.9	-56.9	-25.2	-71.5
Other operating income and operating expenses <sup>1</sup>	-2.0	1.9	1.3	1.4	0.7
<b>Operating profit/loss before items affecting comparability</b>	<b>-14.7</b>	<b>-23.3</b>	<b>-20.8</b>	<b>-27.4</b>	<b>-53.7</b>
Acquisition-related expenses	0.0	-7.4	0.0	-7.4	-7.4
Listing-related expenses	0.0	0.0	0.0	0.0	-2.9
Restructuring expenses	-2.1	0.0	-3.5	0.0	-4.9
<b>Operating profit/loss</b>	<b>-16.7</b>	<b>-30.6</b>	<b>-24.3</b>	<b>-34.8</b>	<b>-68.9</b>
Net financial items <sup>2</sup>	-3.9	3.3	7.5	1.9	15.0
<b>Profit/loss before tax</b>	<b>-20.7</b>	<b>-27.4</b>	<b>-16.8</b>	<b>-32.9</b>	<b>-53.9</b>
Tax	9.6	1.1	7.0	0.8	3.0
<b>Net profit/loss for the period</b>	<b>-11.0</b>	<b>-26.3</b>	<b>-9.8</b>	<b>-32.1</b>	<b>-50.9</b>
<b>Other comprehensive income</b>					
<b>Items that may subsequently be reclassified to profit or loss for the period:</b>					
Exchange rate differences	-0.2	-2.3	-2.9	-2.3	-3.2
<b>Other comprehensive income for the period, net after tax</b>	<b>-0.2</b>	<b>-2.3</b>	<b>-2.9</b>	<b>-2.3</b>	<b>-3.2</b>
<b>Total comprehensive income for the period</b>	<b>-11.2</b>	<b>-28.5</b>	<b>-12.7</b>	<b>-34.4</b>	<b>-54.1</b>
Of which depreciation	-26.0	-14.2	-52.8	-26.6	-74.0
Of which write downs of fixed assets	0.0	-3.0	0.0	-3.0	-0.4
<b>Net profit/loss for the period attributable to:</b>					
Parent company shareholders	-10.8	-26.1	-9.9	-32.1	-50.9
Minority interests	-0.2	-0.2	0.2	0.0	0.0
<b>Net profit/loss for the period</b>	<b>-11.0</b>	<b>-26.3</b>	<b>-9.8</b>	<b>-32.1</b>	<b>-50.9</b>
<b>Total comprehensive income for the period attributable to:</b>					
Parent company shareholders	-11.0	-28.4	-12.9	-34.3	-54.1
Minority interests	-0.2	-0.2	0.2	0.0	0.0
<b>Total comprehensive income for the period</b>	<b>-11.2</b>	<b>-28.5</b>	<b>-12.7</b>	<b>-34.4</b>	<b>-54.1</b>

1) Primarily foreign currency translation differences

2) Net financial items include foreign currency translation differences totaling SEK -3 million (4) for the second quarter and SEK 9 million (5) for the first six months and SEK 23 million for the full year 2014. Share in the profits of associated companies totaled SEK 0 million (-1) for the second quarter, SEK 0 million (-3) for the first six months and SEK -7 million for the full year 2014. For additional information, please see Tobii's 2014 Annual Report.

## Consolidated Balance Sheet

SEK m	30 June 2015	30 June 2014 Restated <sup>1</sup>	31 Dec 2014 Restated <sup>1</sup>
<b>Fixed assets</b>			
Intangible fixed assets	346.2	278.5	318.8
Tangible fixed assets	34.0	21.8	31.0
Financial fixed assets	61.1	50.4	53.4
<b>Total fixed assets</b>	<b>441.3</b>	<b>350.7</b>	<b>403.2</b>
<b>Current assets</b>			
Accounts receivable	146.1	126.4	147.8
Inventories	52.7	41.1	51.3
Other current financial receivables	30.0	17.2	31.2
Cash and cash equivalents	382.7	92.3	119.4
<b>Total current assets</b>	<b>611.5</b>	<b>277.0</b>	<b>349.7</b>
<b>Total assets</b>	<b>1,052.8</b>	<b>627.7</b>	<b>752.9</b>
<b>Shareholders' equity</b>			
Shareholders' equity, Parent Company shareholders	810.0	242.1	388.8
Minority interests	0.4	0.1	0.2
<b>Total shareholders' equity</b>	<b>810.4</b>	<b>242.3</b>	<b>389.0</b>
<b>Liabilities</b>			
<b>Long-term liabilities</b>			
Interest-bearing liabilities	0.0	143.5	77.1
Other long-term liabilities	16.9	13.4	17.8
<b>Total long-term liabilities</b>	<b>16.9</b>	<b>156.9</b>	<b>94.9</b>
<b>Current liabilities</b>			
Interest-bearing liabilities	0.0	36.0	57.4
Other current liabilities	225.6	192.5	211.7
<b>Total current liabilities</b>	<b>225.6</b>	<b>228.5</b>	<b>269.0</b>
<b>Total liabilities</b>	<b>242.5</b>	<b>385.4</b>	<b>363.9</b>
<b>Total shareholders' equity and liabilities</b>	<b>1,052.8</b>	<b>627.7</b>	<b>752.9</b>

1) Balance Sheet values have been restated for the periods ending 30 June 2014 and 31 December 2014 due to adjustments made to the Purchase Price Allocation for the acquisition in May 2014 of DynaVox Systems LLC.

For further information about these adjustments see "Acquisition of DynaVox Systems LLC" in this report.

## Consolidated Statement of Changes in Equity

SEK m	Attributable to Parent Company shareholders					Non-con- trolling interests	Total eq- uity
	Share capital	Other con- tributed capital	Reserves	Retained earnings	Total		
<b>Opening balance, 1 Jan 2014</b>	<b>0.3</b>	<b>496.9</b>	<b>5.9</b>	<b>-227.6</b>	<b>275.5</b>	<b>0.2</b>	<b>275.6</b>
Comprehensive income for the period			-2.2	-32.1	-34.3	-0.1	
Sale of warrants, incentive programs		0.1			0.1		
Share based payments settled using equity instruments				0.7	0.7		
<b>Closing balance, 30 June 2014</b>	<b>0.3</b>	<b>497.0</b>	<b>3.7</b>	<b>-259.0</b>	<b>242.0</b>	<b>0.1</b>	<b>242.1</b>
Comprehensive income for the period			-1.0	-18.8	-19.8	0.1	
New share issue		166.1			166.1		
Sale of warrants, incentive programs		0.0			0.0		
Share based payments settled using equity instruments				0.5	0.5		
<b>Closing balance, 31 Dec 2014</b>	<b>0.3</b>	<b>663.1</b>	<b>2.7</b>	<b>-277.3</b>	<b>388.8</b>	<b>0.2</b>	<b>389.0</b>
Comprehensive income for the period			-2.9	-9.9	-12.9	0.2	
Bonus issue	0.2				0.2		
New share issue	0.1	433.6			433.7		
Share based payments settled using equity instruments				0.3	0.3		
<b>Closing balance, 30 June 2015</b>	<b>0.6</b>	<b>1,096.6</b>	<b>-0.3</b>	<b>-287.0</b>	<b>810.0</b>	<b>0.4</b>	<b>810.4</b>

## Consolidated Statement of Cash Flow

SEK m	Second quarter		First six months		Full year 2014
	2015	2014	2015	2014	
<b>Cash flow from operating activities:</b>					
Profit/loss after financial items	-20.7	-27.3	-16.8	-32.9	-53.9
Adjustment for items not included in the cash flow	31.9	13.9	40.6	28.1	62.8
Taxes paid	0.0	0.0	0.1	-0.8	-0.2
Cash flow from change in working capital	29.2	15.7	14.0	17.5	-9.3
<b>Cash flow from operating activities</b>	<b>40.5</b>	<b>2.2</b>	<b>37.9</b>	<b>11.8</b>	<b>-0.7</b>
<b>Investments</b>					
<b>Continuous investments:</b>					
Investments in intangible, tangible and financial fixed assets	-33.2	-21.7	-69.2	-44.3	-117.0
<b>Cash flow after continuous investments</b>	<b>7.3</b>	<b>-19.5</b>	<b>-31.3</b>	<b>-32.5</b>	<b>-117.7</b>
Acquisition of subsidiary company	0.0	-92.8	0.0	-92.8	-92.8
<b>Cash flow after investments</b>	<b>7.3</b>	<b>-112.3</b>	<b>-31.3</b>	<b>-125.3</b>	<b>-210.5</b>
<b>Cash flow from financing activities</b>	<b>281.4</b>	<b>176.7</b>	<b>291.8</b>	<b>176.9</b>	<b>285.3</b>
<b>Cash flow for the period</b>	<b>288.7</b>	<b>64.4</b>	<b>260.5</b>	<b>51.6</b>	<b>74.8</b>
Foreign currency translation, cash and cash equivalents	-2.4	1.4	2.7	1.5	5.3
Cash and cash equivalents at the beginning of the period	96.3	26.6	119.4	39.2	39.2
<b>Cash and cash equivalents at the end of the period</b>	<b>382.6</b>	<b>92.4</b>	<b>382.6</b>	<b>92.3</b>	<b>119.4</b>

## Business Units

### Net sales per Business Unit

SEK m	Second quarter		First six months		Full year
	2015	2014	2015	2014	2014
Tobii Dynavox	172.5	93.1	339.8	164.6	441.7
Tobii Pro	46.3	35.3	100.5	75.5	167.3
Tobii Tech*	12.8	7.6	30.4	16.7	36.6
Eliminations and other	-9.2	-5.4	-18.8	-11.0	-25.0
<b>The Group</b>	<b>222.5</b>	<b>130.6</b>	<b>451.9</b>	<b>245.8</b>	<b>620.6</b>
*) Of which internal sales to Tobii Dynavox and Tobii Pro	9.3	6.3	19.0	12.8	29.3

### Gross margin per Business Unit

SEK m	Second quarter		First six months		Full year
	2015	2014	2015	2014	2014
Tobii Dynavox	75.2%	63.5%	73.9%	65.1%	68.3%
Tobii Pro	74.0%	69.8%	74.8%	69.6%	71.6%
Tobii Tech	44.8%	71.7%	43.3%	57.9%	44.5%
<b>The Group</b>	<b>76.3%</b>	<b>68.5%</b>	<b>75.1%</b>	<b>69.1%</b>	<b>70.8%</b>

### Operating profit/loss before depreciation (EBITDA) per Business Unit

SEK m	Second quarter		First six months		Full year
	2015	2014	2015	2014	2014
Tobii Dynavox	36.4	8.7	78.5	28.7	74.4
Tobii Pro	5.6	2.7	17.7	8.8	23.6
Tobii Tech	-32.7	-25.1	-67.5	-42.9	-90.6
Eliminations and other	0.0	0.2	-0.2	0.3	-1.9
<b>The Group</b>	<b>9.3</b>	<b>-13.5</b>	<b>28.4</b>	<b>-5.2</b>	<b>5.6</b>

### Operating profit/loss (EBIT) per Business Unit

SEK m	Second quarter		First six months		Full year
	2015	2014	2015	2014	2014
Tobii Dynavox*	21.6	0.8	48.1	14.8	41.9
Tobii Pro	0.9	0.2	8.2	3.2	12.9
Tobii Tech	-39.2	-31.8	-80.4	-53.1	-121.6
Eliminations and other	0.0	0.1	-0.2	0.2	-2.0
<b>The Group*</b>	<b>-16.7</b>	<b>-30.6</b>	<b>-24.3</b>	<b>-34.8</b>	<b>-68.9</b>

\*) Including items affecting comparability in the amount of SEK 2.1 m and SEK 3.6 m in the second quarter and the first six months of 2015 respectively, SEK 7.4 m in the first six months of 2014 and SEK 12.3 m in the full year 2014.

### Operating margin per Business Unit

SEK m	Second quarter		First six months		Full year
	2015	2014	2015	2014	2014
Tobii Dynavox	12.5%	0.9%	14.2%	9.0%	9.5%
Tobii Pro	1.9%	0.5%	8.2%	4.3%	7.7%
Tobii Tech	neg	neg	neg	neg	neg
<b>The Group</b>	<b>-7.5%</b>	<b>-23.5%</b>	<b>-5.4%</b>	<b>-14.2%</b>	<b>-11.1%</b>

## The Parent Company

The Group's Parent Company, Tobii AB (publ.), which has over 200 employees, focuses on sales, marketing, R&D, purchasing, manufacturing, technical support and IT. The Parent Company's net sales during the quarter totalled SEK 135 million (85) and the operating loss was SEK -2 million (-28). This was primarily due to higher net sales, both external and to other Group companies, while expenses did not increase to the same extent. At the period end the Parent Company had SEK 286 million (44) in cash and cash equivalents and SEK 170 million (110) in unutilized overdraft facilities.

### Parent Company Income Statement

SEK m	Second quarter		First six months		Full year
	2015	2014	2015	2014	
<b>Net sales</b>	<b>134.8</b>	<b>84.9</b>	<b>265.0</b>	<b>178.8</b>	<b>404.3</b>
Cost of goods and services sold	-53.5	-36.4	-110.7	-76.3	-180.6
<b>Gross profit</b>	<b>81.3</b>	<b>48.6</b>	<b>154.3</b>	<b>102.5</b>	<b>223.7</b>
Selling expenses	-27.0	-21.6	-54.5	-42.8	-88.8
Research and development expenses	-43.8	-41.8	-87.1	-66.8	-140.7
Administrative expenses	-10.8	-8.2	-23.6	-14.9	-36.3
Other operating income and operating expenses	-1.4	2.7	3.5	2.9	6.2
<b>Operating profit/loss before items affecting comparability</b>	<b>-1.6</b>	<b>-20.3</b>	<b>-7.4</b>	<b>-19.2</b>	<b>-35.9</b>
Acquisition-related expenses	0.0	-7.4	0.0	-7.4	-7.4
Listing-related expenses	-	-	-	-	-2.9
<b>Operating profit/loss</b>	<b>-1.6</b>	<b>-27.7</b>	<b>-7.4</b>	<b>-26.6</b>	<b>-46.2</b>
Financial items	1.2	5.7	16.9	7.0	27.0
<b>Profit/loss before tax</b>	<b>-0.4</b>	<b>-22.0</b>	<b>9.5</b>	<b>-19.6</b>	<b>-19.2</b>
Tax	6.0	2.2	5.7	1.1	3.6
<b>Profit/loss after tax</b>	<b>5.6</b>	<b>-19.8</b>	<b>15.2</b>	<b>-18.5</b>	<b>-15.6</b>
Depreciation, total	-15.1	-12.3	-29.4	-21.7	-53.6

The Parent Company's profit/loss after tax corresponds to the total comprehensive income.



## Parent Company Balance Sheet

SEK m	30 June 2015	30 June 2014	31 Dec 2014
<i>Fixed assets</i>			
Intangible fixed assets	181.7	150.2	166.4
Tangible fixed assets	8.7	7.5	7.4
Financial fixed assets	477.6	378.8	432.4
Long-term financial receivables	0.0	0.2	0.2
<b>Total fixed assets</b>	<b>667.9</b>	<b>536.8</b>	<b>606.3</b>
<b>Current assets</b>			
Accounts receivable	67.9	58.3	84.3
Inventories	25.7	24.3	20.1
Other current financial receivables	108.9	24.1	50.5
Cash and bank balances	285.7	43.7	73.5
<b>Total current assets</b>	<b>488.2</b>	<b>150.4</b>	<b>228.4</b>
<b>Total assets</b>	<b>1,156.1</b>	<b>687.1</b>	<b>834.7</b>
<b>Shareholders' equity</b>	<b>1,032.1</b>	<b>416.4</b>	<b>585.8</b>
<b>Long-term liabilities</b>			
Interest-bearing liabilities	0.0	143.5	77.1
Other long-term liabilities	6.2	2.6	7.5
<b>Total long-term liabilities</b>	<b>6.2</b>	<b>146.2</b>	<b>84.6</b>
<b>Current liabilities</b>			
Interest-bearing liabilities	0.0	36.0	57.4
Other current liabilities	117.8	88.6	107.0
<b>Total current liabilities</b>	<b>117.8</b>	<b>124.6</b>	<b>164.3</b>
<b>Total liabilities</b>	<b>124.0</b>	<b>270.7</b>	<b>248.9</b>
<b>Total equity and liabilities</b>	<b>1,156.1</b>	<b>687.1</b>	<b>834.7</b>

## Acquisition of DynaVox Systems LLC

On 23 May 2014 the Group acquired 100% of the shares in DynaVox Systems LLC for SEK 119.4 million. The acquisition was financed via a loan of USD 18 million from Swedbank. The acquired company develops, manufactures and sells alternative communication solutions for people with a range of communicative or motoric disabilities. The acquisition is expected to result in both sales and cost synergies.

The following table summarizes the purchase price paid for DynaVox Systems LLC and the final fair value of the assets acquired and liabilities assumed. In the second quarter, the value of acquired intangible assets increased by SEK 7 million and the value of the acquired accounts payable and other liabilities increased by the same amount, in comparison to earlier valuations per 31 December 2014. Since 30 June 2014, the provisional valuation of acquired intangible assets increased by SEK 13 million, accounts receivable decreased by SEK 3 million, and accounts payable and other liabilities increased by SEK 10 million. Changes in the fair values are mainly due to new information regarding known legal disputes that Tobii's management has received since the acquisition and which has led to new assessments in the valuation of acquired liabilities. The changes have not affected total comprehensive income or shareholders' equity.

	Previously reported acquisition values	Final acquisition values
Purchase price, as of 23 May 2014	SEK m	SEK m
Cash and cash equivalents	119.4	119.4
Total purchase price paid	119.4	119.4
Preliminary reported amounts for identifiable assets acquired and liabilities assumed		
Cash and cash equivalents	26.3	26.3
Tangible fixed assets	7.1	7.1
Intangible fixed assets	105.0	111.7
Inventory	18.5	18.5
Accounts receivable and other receivables	40.7	40.7
Accounts payable and other liabilities	-78.2	-84.8
Total identifiable net assets	119.4	119.4

The fair value of accounts receivable and other receivables is SEK 40.7 million. This sum includes accounts receivable having a fair value of SEK 36.3 million. The contractual gross sum for accounts receivable due is SEK 17.1 million, SEK 14.2 million of which it is likely cannot be collected. Accounts payable and other liabilities include estimates related to the resolution of known disputes. The estimates are based on management assessments and there is no guarantee that these estimates will prove to be correct.

Since Dynavox as of the fourth quarter of 2014 has been selling Tobii's products, and vice versa, it is not possible to identify the scale of the effect of the Dynavox acquisition on the Tobii Group's sales and profit/loss for 2014 or for the first six months of 2015. However sales by, and the operating profit/loss of, the acquired legal entity (namely, DynaVox Systems LLC), during the period in 2014 in which it was consolidated into the Tobii Group totaled SEK 154.8 million and SEK -6.5 million, respectively. Acquisition-related costs as of 31 December 2014 totaled SEK 7.4 million for the period and have been reported as transaction costs in the comprehensive income for the period. If the acquisition had been completed on 1 January 2014, the Group's net sales for the year would have totaled approximately SEK 745.0 million and the profit/loss after tax would have been approximately SEK -35.4 million.

## Accounting principles

The consolidated interim report has been prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the EU. The Interim Report complies with the provisions of IAS 34, and the report for the Parent Company has been prepared pursuant to the provisions of the Swedish Annual Accounts Act and the recommendation by the Swedish Financial Reporting Board. RFR 2 Accounting for Legal Entities. The accounting principles of the Parent Company and the Group, and the calculation principles used in the report, are unchanged from those used in the most recently published Annual Report. No new or amended IFRS regulations have had any material impact on the Group.

## Risks and uncertainty factors

Tobii's business risks include the economic climate, the competitive situation, currency risks, credit risks in relation to customers, financing risks, the risk of impairment write-downs of capitalized R&D and other intangible assets, and regulatory risks (Tobii Dynavox in the U.S. is under the supervisory control of the US Food and Drug

Administration (FDA)). The Group's risks and risk management are described in greater detail in the Directors' Report section of Tobii's 2014 Annual Report and Tobii is of the opinion that this risk description remains correct.

### Transactions with related parties

No transactions have occurred between Tobii and related parties that have materially affected the company's position and earnings.

### Cautionary statement with regard to forward-looking information

This report contains forward-looking information based on the current expectations of Tobii's management. The management believes that the assessments on which any such forward-looking information is based are reasonable, but cannot guarantee that these expectations will prove to be correct. Actual future outcomes may, therefore, differ significantly from those predicted in the forward-looking information, due to changes in a variety of factors, such as the economy, the market and competition, legislative requirements and other political actions, exchange rate fluctuations, and other factors described in Tobii's most recent Annual Report.

The Board of Directors and the CEO certify that this financial statement provides a fair view of the operations, position and earnings of the Parent Company and the Group, and that it describes the significant risks and uncertainty factors faced by the Company and the companies that make up the Group.

Danderyd, 5 August 2015

Tobii AB (publ.)

Kent Sander  
*Chairman of the Board*

Nils Bernhard

John Elvesjö

Anders Ösund

Martin Gren

Åsa Hedin

Henrik Eskilsson

*President & CEO*

***This interim report has not been audited.***

*A conference call will be held in English today at 10.00 (CET). Go to [www.tobii.com](http://www.tobii.com) to follow the conference online or for the phone number you need to participate. Images from the conference will be available for download from the website.*

*The information contained in this Interim Report is such that Tobii is required to disclose, pursuant to the provisions of the Swedish Securities Market Act. The information was released for publication on 5 August 2015 at 08.00 (CET).*

## Financial calendar

Interim report Q3, 2015      November 3, 2015

Interim report Q4, 2015      February 16, 2016

## Tobii at a glance

Tobii is the world leader in eye-tracking. Incorporating an eye-tracking sensor into a product allows it to register exactly where a user is looking, providing otherwise unavailable information, such as details of consumers' spontaneous reactions and drivers' attention levels. Eye-tracking also enables the creation of new, intuitive and exciting ways of interacting with computers.

Tobii is organized into three business units, all with their own clearly defined markets, products and organizations.

**Tobii Dynavox** is the leading global supplier of solutions for augmentative and alternative communication. The business unit's products help people with speech and motoric impairments caused by cerebral palsy, aphasia, spinal cord injuries, autism, etc., to speak and communicate. Tobii Dynavox offers specially developed eye- or touch screen-controlled computers and software that often revolutionize the quality of life and options of the people who need them.

**Tobii Pro** is the world leader in eye-tracking solutions used to gain insights into human behaviour. Tobii Pro's products enable academic and market researchers to obtain vital information in a wide range of fields – from analysis of consumer behaviour and advertisement performance and optimisation, to psychology and neurology research. Tobii Pro's customers include about 2,000 companies (such as Microsoft, Google, Ipsos and Procter & Gamble) and about 1,500 academic research institutions, including 49 of the world's top 50 universities.

**Tobii Tech** offers cutting-edge technology in the form of eye-tracking platforms and components for OEM customers who integrate them into their products. Tobii Tech is in an early phase of its commercial development and is investing in technology and market development in order to expand into volume markets such as computer gaming, mainstream computers, medical equipment, and the automotive sector.

Tobii has a global presence through its headquarters in Sweden and offices in the U.S., China, Japan, Norway, Germany, the UK and South Korea, and through a global network of resellers. The Group has almost 600 employees.

## For further information

Henrik Eskilsson  
President & CEO  
Tel. +46 (0)8 663 69 90

Esben Olesen  
CFO  
Tel. +46 (0)8 663 69 90

Sara Hyléen  
Corporate Communications Director  
Tel. +46 (0)8 663 69 90

Tobii AB (publ.)  
(Corporate ID no. 556613-9654)  
Box 743  
SE-18217 Danderyd, Sweden  
+46 (0)8 663 69 90  
[investor@tobii.com](mailto:investor@tobii.com)  
[www.tobii.com](http://www.tobii.com)