Q2 2026

Half-year report

January - June

Decisiveness in a challenging situation

SECOND QUARTER 2026

- Net sales amounted to SEK 154 million (284) with an organic growth of -39%. Adjusted for the effects of pre-purchase agreement and non-recurring revenues in the comparative quarter, the growth was 7%
- Gross margin was 82% (83%)
- Operating result (EBIT) amounted to SEK 15 million (24). The result includes non-cash amortization and depreciation of SEK 49 million (27) and write-offs of SEK 2 million (48), as well as a fair value adjustment of contingent considerations of SEK 51 million (0).
- Profit/loss amounted to SEK -5 million (4)
- Earnings per share amounted to SEK -0.02 (0.02)
- Free cash flow decreased to SEK -10 million (71)
- The cost reduction program initiated in the third quarter 2025, has resulted in cost savings of SEK 43 million during the quarter, and in total SEK 163 million over four quarters

JANUARY-JUNE 2026

- Net sales amounted to SEK 318 million (482) with an organic change of -21%. Adjusted for the effects of pre-purchase agreement and non-recurring revenues in the comparative period, the growth was 0%
- Gross margin was 83% (81%)
- Operating result (EBIT) amounted to SEK -14 million (36). The result includes non-cash amortization and depreciation of SEK 100 million (57) and write-offs of SEK 8 million (48), as well as a fair value adjustment of contingent considerations of SEK 51 million.
- Profit/loss amounted to SEK -56 million (32)
- Earnings per share amounted to SEK -0.24 (0.14)
- Free cash flow amounted to SEK 7 million (57).

SIGNIFICANT EVENTS DURING AND AFTER THE END OF THE QUARTER

- During the quarter, Tobii Nexus reached its first consumer product with Lenovo's launch of the Legion Y900 13 tablet
- Launch of Webcam eye tracking for research, enabling remote eye tracking studies using standard webcams
- In Autosense a new design win was secured with a premium sports car manufacturer, and a current design win for commercial vehicles was expanded
- An agreement regarding a credit facility of SEK 25 million was reached with the company's bank during the quarter

FINANCIAL PERFORMANCE INDICATORS FOR THE GROUP

	Q2 2026	Q2 2025	Δ	Organic Δ	Jan-Jun 2026	Jan-Jun 2025	Δ	Organic Δ	Jan-Dec 2025
Net sales, SEK million	154	284	-46%	-39%	318	482	-34%	-21%	834
Gross profit, SEK million	126	237	-111		264	389	-125		668
Gross margin, %	82%	83%	-		83%	81%	-		80%
Operating profit/loss (EBIT), SEK million	15	24	-9		-14	36	-49		-194
Operating margin (EBIT-margin), %	10%	9%	-		-4%	7%	-		-23%
Profit/loss for the period, SEK million	-5	4	-10		-56	32	-88		-217
Earnings per share, SEK	-0.02	0.02	-0.04		-0.24	0.14	-0.38		-0.93
Free cash flow, SEK million	-10	71	-81		7	57	-50		85

For more information, see financial definitions on page 21.

Comments from the CEO

Market conditions remained challenging in the second quarter, and we continue to act decisively to reach positive operating cash flow during 2027. Our cost savings program has delivered above target, and we are now taking further measures to strengthen the financial profile of the Autosense business area. With the savings achieved, sharper product prioritization, and the measures within Autosense, we are laying a solid foundation for the future. Tobii continues to conduct a strategic review, which includes, among other things, discussions with external parties.

Financial results
Net sales amounted to SEK 154 million (284), Adjusted for a pre-purchase deal to Dynavox and one-off income in the comparison quarter, revenue growth was 7 percent.

Products & Solutions net sales amounted to SEK 76 million (93). The change was mainly driven by China's new five-year plan, which has led to a temporary delay in procurement. Net sales were also affected by weakness in Japan and longer contract negotiations in the US. In EMEA, revenue grew organically by 10 percent.

Integration net sales amounted to SEK 37 million (178). The prior-year quarter was heavily impacted by Dynavox's prepayment and one-off revenue, which explains the majority of the change.

Autosense net sales increased to SEK 40 million (12), driven by the previously announced driver monitoring licensing agreement with a major automotive supplier.

Operating profit (EBIT) amounted to SEK 15 million (24) and included a change in value of contingent consideration of SEK 51 million. Underlying earnings were negatively affected by lower net sales and increased amortization of development costs within Autosense. The cost savings program initiated in the third quarter of 2025 has delivered total savings of SEK 163 million, of which SEK 43 million in the second quarter, well above the target of SEK 100 million. Cost efficiency remains a top priority going forward.

Autosense measures
To strengthen Autosense's profitability, we have decided on measures expected to further reduce the annual cost base by just over SEK 50 million, while also creating more routes to market through a broader commercial model. To date, Autosense has mainly delivered complete, production-ready software solutions to automotive manufacturers, and we continue to pursue new opportunities where terms and expected returns are attractive. The offering now also includes licensing of software components and technology platforms, as well as support for customers who want greater control over integration and further development themselves. This enables earlier revenue generation and a more balanced distribution of investment and commercial risk between Tobii and the customer.

As part of Tobii's strategic review, we are considering various types of partnerships for Autosense, which could, for example, grow the business through complementary technology, provide stronger access to customers and markets, and increased scale. Overall, the changes aim to build a more focused, flexible, and financially sustainable Autosense.

Financial position
Cash and cash equivalents amounted to SEK 37 million at the end of the quarter. Free cash flow was SEK -10 million for the quarter and SEK 35 million in the last 12-month period. At the start of the quarter, the company entered into a credit facility with its bank of SEK 25 million, of which SEK 14 million had been utilized at the end of the quarter.

The Board and management continue to act forcefully to address the strained liquidity situation. The ongoing strategic review has led to continued discussions with external parties including evaluation of various structural or transactional alternatives, such as business divestments, partnerships, or capital raising. These discussions are ongoing, and there is no guarantee that this will result in any transaction, decision, or other action.

Commercial and technical progress
Tobii Nexus, our software that enables eye tracking using standard webcams, reached its first consumer product during the quarter when Lenovo launched the Legion Y900 13 tablet. We also launched Webcam Eye Tracking for Research, which enables eye-tracking studies to be conducted remotely and at greater scale using standard webcams.

Fadi Pharaon
CEO, Tobii

"With the savings achieved, sharper product prioritization, and the measures within Autosense, we are laying a solid foundation for the future."

Autosense secured a new driver monitoring program with a European manufacturer of premium sports cars, with production start in 2026. At the same time, an existing design win for commercial vehicles was expanded through the transfer of the program to a Qualcomm-based platform, with production start in 2028.

Outlook

Market conditions remain volatile, with regional uncertainty, while we expect a gradual normalization of demand in China. Through cost discipline, strict prioritization, and a more clearly focused Autosense, we are laying a solid foundation to reach our goal of positive operating cash flow from 2027 onward. But our ambitions extend further than that: we see significant potential for Tobii, with a sharpened commercial focus, to drive profitable growth over time.

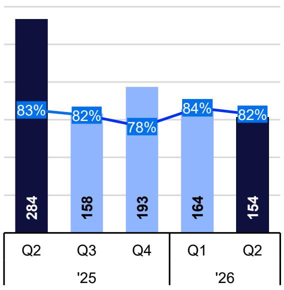
Fadi Pharaon
CEO

Financial performance

THE GROUP

SEK m	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Net sales	154	284	318	482	834
Net sales change:	-46%		-34%		
- of which organic	*-39%*		*-21%*		
- of which currency	*-1%*		*-5%*		
- of which non-recurring revenue[1]	*-5%*		*-8%*		
Gross profit	126	237	264	389	668
Gross margin	82%	83%	83%	81%	80%
Operating profit/loss (EBIT)	15	24	-14	36	-194
Operating margin (EBIT-margin)	10%	9%	-4%	7%	-23%

NET SALES, SEK M, AND GROSS MARGIN, %



PRODUCTS & SOLUTIONS

SEK m	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Net sales	76	93	154	196	390
Net sales change:	-18%		-21%		
- of which organic	*-16%*		*-15%*		
- of which currency	*-3%*		*-6%*		
Gross profit	51	59	107	124	252
Gross margin	68%	64%	70%	63%	65%
Operating profit/loss (EBIT)	-21	-59	-34	-71	-91
Operating margin (EBIT-margin)	-28%	-63%	-22%	-36%	-23%

RESEARCH AND DEVELOPMENT

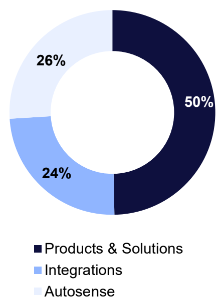
SEK m	Q2 2026	Q2 2025
Total R&D expenditures	-62	-92
Capitalization	31	47
Amortization and impairment	-54	-76
R&D expenses in the income statement	-85	-122

SEK m	Jan-Jun 2026	Jan-Jun 2025
Total R&D expenditures	-123	-195
Capitalization	59	111
Amortization and impairment	-113	-107
R&D expenses in the income statement	-177	-191

INTEGRATIONS

SEK m	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Net sales	37	178	78	259	374
Net sales change:	-79%		-70%		
- of which organic	*-75%*		*-61%*		
- of which currency	*0%*		*-2%*		
- of which non-recurring revenue[1]	*-3%*		*-7%*		
Gross profit	34	165	71	238	346
Gross margin	91%	93%	91%	92%	92%
Operating profit/loss (EBIT)	0	112	5	160	163
Operating margin (EBIT-margin)	1%	63%	7%	62%	43%

NET SALES PER SEGMENT Q2 2026



AUTOSENSE

SEK m	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Net sales	40	12	85	27	70
Net sales change:	*225%*		219%		
- of which organic	*230%*		*236%*		
- of which currency	*-5%*		*-17%*		
Gross profit	40	12	85	27	69
Gross margin	100%	100%	100%	100%	100%
Operating profit/loss (EBIT)	36	-28	15	-53	-267
Operating margin (EBIT-margin)	89%	-229%	18%	-199%	-384%

[1] For more information, see net sales on page 5-6.

APRIL-JUNE

NET SALES

The Group's net sales decreased by 46 percent to SEK 154 million (284). Non-organic and non-recurring revenue previous year of SEK 25 million, had a negative impact of 5 percent and exchange rates impacted sales by -1 percent, corresponding to SEK 4 million. The organic growth was -39 percent. Excluding the pre-purchase from Dynavox Group and non-recurring revenues in the comparative period, the growth amounted to 7%.

Products & Solutions net sales totaled SEK 76 million (93), corresponding to an organic decline of 16 percent. Exchange rate fluctuations had a negative impact of 3 percent. Net sales were partly impacted by a weak development in China and Japan. EMEA and Gaming showed growth.

Integrations net sales decreased by 79 percent to SEK 37 million (178). Net sales for the comparative period were positively impacted by the SEK 70 million pre-purchase agreement with Dynavox Group and non-recurring royalties of SEK 45 million. The comparative period also included non-recurring revenue from the acquired imaging business of SEK 25 million, which ended after the second quarter of 2025 and is not considered organic. The organic decline was 75 percent and exchange rate fluctuations did not impact sales.

Autosense net sales increased to SEK 40 million (12), corresponding to an organic growth of 230 percent. The increase is primarily related to a previously communicated DMS licensing agreement with a major automotive supplier and increased license revenue. Exchange rates impacted sales by -5 percent.

RESULTS

The gross margin was 82 percent (83). The lower gross margin is mainly related to an unfavorable product mix, mainly due to the non-recurring revenue last year related to the imaging business.

Products & Solutions gross margin was 68 percent (64). The increase in gross margin was related to a more efficient organization.

Integrations gross margin was 91 percent (93). The high gross margin reflects the software-, service-, and license-based product mix.

Autosense gross margin was 100 percent (100). The high gross margin reflects a favorable revenue mix driven by a high proportion of software sales and non-recurring customer-specific engineering projects.

Operational expenses amounted to SEK 111 million (213). The cost decrease is mainly attributable to the cost-saving program initiated during previous year and a non-cash fair value adjustment of contingent consideration of SEK 51 million. Write-offs of SEK 48 million in the second quarter of 2025 impacted the comparison, but was partially offset by increased amortization in 2026.

Cash-related operational expenses, excluding depreciation and including R&D capex, amounted to SEK 136 million in the quarter. For the second quarter of 2026, total cash-related operational expenses were SEK 43 million lower than the baseline in the second quarter 2025. The cost savings target of SEK 100 million over four quarters, reached SEK 163 million total over the four quarters, adjusted for the fair value adjustment of contingent considerations of SEK 51 million.

The operating result was SEK 15 million (24), and the operating margin was 10 percent (9). The change in EBIT was attributable to a decline in net sales driven by pre-purchase and non-recurring revenues in the comparative period, as well as lower capitalization, higher amortization, lower write-offs and a fair value adjustment of contingent consideration. These factors were offset by a lowered cost base as a result of implemented cost-saving measures.

Net financial items amounted to SEK -19 million (-22), primarily consisting of SEK -8 million (17) in currency effects, SEK -11 million (-13) in interest expenses, and SEK 0 million (-26) in other financial expenses. The interest expenses were mainly related to interest-bearing liabilities and interest due to temporary Covid-related tax reliefs.

Profit/loss before tax was SEK -5 million (3).

Profit/loss for the quarter was SEK -5 million (4) and diluted earnings per share were SEK -0.02 (0.02).

CASH FLOW

Cash flow from operating activities, before changes in working capital, amounted to SEK 22 million (107).

Change in working capital amounted to SEK 0 million (11).

Investments in intangible, tangible, and financial fixed assets amounted to SEK 32 million (47), including SEK 31 million (47) in capitalized R&D costs.

Free cash flow was SEK -10 million (71).

Cash flow from financing activities amounted to SEK 7 million (-7).

JANUARY-JUNE

NET SALES

The Group's net sales decreased by 34 percent to SEK 318 million (482). Non-organic and non-recurring revenue had a negative impact of 8 percent and exchange rates impacted sales by -5 percent, corresponding to SEK 23 million. The organic change was -21 percent. Excluding the pre-purchase from Dynavox Group and non-recurring revenues in the comparative period, the growth amounted to 0%.

Products & Solutions net sales totaled SEK 154 million (196), corresponding to an organic decline of 15 percent. Exchange rates affected by -6 percent. Net sales were impacted by an uncertain business environment.

Integrations net sales decreased by 70 percent to SEK 78 million (259). Net sales for the comparative period were positively impacted by the SEK 70 million pre-purchase agreement with Dynavox Group and non-recurring royalties of SEK 45 million. The comparative period also included non-recurring revenue from the acquired imaging business of SEK 51 million, which ended after the second quarter of 2025 and is not considered organic. The organic change was -61 percent and exchange rates impacted sales by -2 percent.

Autosense net sales increased to SEK 85 million (27), corresponding to an organic growth of 236 percent. Exchange rates impacted sales by -17 percent.

RESULTS

The gross margin was 83 percent (81).

Products & Solutions gross margin was 70 percent (63). The difference in gross margin was related to a more favorable product mix and a more efficient organization.

Integrations gross margin was 91 percent (92). The high gross margin reflects the software-, service-, and license-based product mix.

Autosense gross margin was 100 percent (100). The high gross margin reflects a favorable revenue mix driven by a high proportion of software sales and non-recurring customer-specific engineering projects.

Operational expenses amounted to SEK 278 million (353). The cost decrease is attributable to the cost-saving program initiated during previous year and a non-cash fair value adjustment of contingent consideration of SEK 51 million. Write-offs of SEK 48 million during the second quarter of 2025 also impacted the comparison, but were offset by increased amortization in 2026. The divestment of non-core patents of SEK 15 million in the first quarter of 2025 and exchange rate fluctuations also impacted the comparison.

The operating result was SEK -14 million (36), and the operating margin was -4 percent (7). The change in EBIT was attributable to a decline in net sales driven by pre-purchase and non-recurring revenues in the comparative period, as well as lower capitalization, higher amortization, lower write-offs and a fair value adjustment of contingent consideration. These factors were offset by a lowered cost base as a result of implemented cost-saving measures.

Net financial items amounted to SEK -42 million (-5), primarily comprising SEK -21 million (46) in currency effects, SEK -21 million (-25) in interest expenses, and SEK -1 million (-27) in other financial expenses. The interest expenses were mainly related to interest-bearing liabilities and interest due to temporary Covid-related tax reliefs.

Profit/loss before tax was SEK -56 million (31).

Profit/loss for the quarter was SEK -56 million (32) and diluted earnings per share were SEK -0.24 (0.14).

CASH FLOW AND FINANCIAL POSITION

Cash flow from operating activities, before changes in working capital, amounted to SEK 54 million (153).

Change in working capital amounted to SEK 13 million (17).

Investments in intangible, tangible, and financial fixed assets amounted to SEK 60 million (113), including SEK 59 million (111) in capitalized R&D costs.

Free cash flow was SEK 7 million (57). Free cash flow was impacted by cash flow from operating activities and the reduced R&D investments.

Cash flow from financing activities amounted to SEK -88 million (-15), including a SEK 39 million repayment of covid-related tax reliefs, a SEK 47 million repayment of previously utilized credit facility, and SEK 14 million for a new credit facility.

Intangible assets decreased from SEK 812 million to SEK 773 million during the period, including write-down of SEK 6 million.

As previously communicated, Tobii has been granted a repayment plan for covid-related tax reliefs. During the first quarter 2026 a repayment of SEK 39 million, including interest and deferral fee, was made. The remaining debt, including interest and deferral fee, amounts to SEK 136 million, of which SEK 96 million is scheduled for repayment in the first quarter 2027 and SEK 40 million during the third quarter 2027.

In connection with the acquisition of FotoNation Ltd during 2024, a promissory note of USD 28 million was issued with 8 percent interest that will be paid over three years, starting in 2027.

At the end of the period, the Group had SEK 37 million (150) in cash and cash equivalents. During the quarter, an agreement regarding a credit facility of SEK 25 million with 6 months' maturity was reached with the company's bank. SEK 14 million was utilized at the end of the period.

Consolidated net debt totaled SEK 511 million (505).

The Group

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK m	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Net sales	154	284	318	482	834
Cost of goods and services sold	-28	-47	-54	-93	-166
Gross profit	**126**	**237**	**264**	**389**	**668**
Selling expenses	-48	-69	-97	-136	-244
Research and development expenses	-85	-122	-177	-191	-616
Administrative expenses	-25	-26	-45	-59	-111
Other operating income and operating expenses	46	4	41	33	109
Operating profit/loss (EBIT)	**15**	**24**	**-14**	**36**	**-194**
Net financial items	-19	-22	-42	-5	-17
Profit/loss before tax	**-5**	**3**	**-56**	**31**	**-211**
Tax	-1	2	-1	1	-6
Profit/loss for the period	**-5**	**4**	**-56**	**32**	**-217**
Other comprehensive income					
Items that may subsequently be reclassified to profit or loss for the period:					
Translation differences	5	-20	12	-67	-68
Other comprehensive income for the period, net after tax	**5**	**-20**	**12**	**-67**	**-68**
Total comprehensive income for the period	**-1**	**-15**	**-44**	**-35**	**-285**
Earnings per share, SEK	-0.02	0.02	-0.24	0.14	-0.93
Earnings per share, diluted, SEK	-0.02	0.02	-0.24	0.14	-0.93
Profit/loss for the period attributable to:					
Parent Company shareholders	-5	5	-57	32	-217
Non-controlling interests	0	-1	0	0	0
Total comprehensive income for the period attributable to:					
Parent Company shareholders	0	-15	-44	-35	-285
Non-controlling interests	0	-1	0	0	0

CONDENSED CONSOLIDATED BALANCE SHEET

SEK m	Jun 30 2026	Jun 30 2025	Dec 31 2025
ASSETS			
NON-CURRENT ASSETS			
Intangible assets	773	1,084	812
Tangible fixed assets	11	17	14
Right-of-use assets	77	97	83
Financial and other non-current assets	99	105	104
Total non-current assets	**960**	**1,303**	**1,013**
CURRENT ASSETS			
Trade receivables	60	62	61
Inventories	39	50	41
Other current assets	68	135	64
Cash and cash equivalents	37	150	117
Total current assets	**203**	**397**	**282**
Total assets	**1,162**	**1,699**	**1,295**
EQUITY			
Equity, Parent Company shareholders	347	641	393
Non-controlling interests	2	3	2
Total equity	**349**	**644**	**395**
LIABILITIES			
NON-CURRENT LIABILITIES			
Interest-bearing loans	245	427	427
Leasing liabilities	44	65	53
Other non-current liabilities	137	240	174
Total non-current liabilities	**427**	**732**	**654**
CURRENT LIABILITIES			
Short-term part of Interest-bearing loans	227	134	89
Leasing liabilities	31	29	29
Other current liabilities	128	161	129
Total current liabilities	**386**	**324**	**247**
Total liabilities	**813**	**1,056**	**901**
Total equity and liabilities	**1,162**	**1,699**	**1,295**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Parent Company shareholders						
SEK m	Share capital	Other contributed capital	Currency translation reserve	Retained earnings	Total	Non-controlling interests	Total equity
Opening balance, Jan 1, 2025	**2**	**2,260**	**-16**	**-1,569**	**676**	**2**	**678**
Comprehensive income for the period			-67	32	-35	0	-35
New share issue	0				0		0
Share based payments settled using equity instruments				0	0		0
Closing balance, Jun 30, 2025	**2**	**2,260**	**-83**	**-1,538**	**641**	**3**	**644**
Comprehensive income for the period			-1	-249	-250	0	-251
New share issue		1		0	1		1
Share based payments settled using equity instruments				1	1		1
Closing balance, Dec 31, 2025	**2**	**2,261**	**-84**	**-1,786**	**393**	**2**	**395**
Opening balance, Jan 1, 2026	**2**	**2,261**	**-84**	**-1,786**	**393**	**2**	**395**
Comprehensive income for the period			12	-57	-44	0	-44
Share based payments settled using equity instruments		1		-3	-1		-1
Closing balance, Jun 30, 2026	**2**	**2,262**	**-72**	**-1,845**	**347**	**2**	**349**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

SEK m	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Cash flow from operating activities					
Profit/loss after financial items	-5	3	-56	31	-211
Adjustment for items not included in the cash flow	27	103	110	122	412
Taxes paid	0	2	0	0	-2
Cash flow from operating activities before change in working capital	**22**	**107**	**54**	**153**	**199**
Cash flow from change in working capital	0	11	13	17	63
Cash flow from operating activities	**22**	**118**	**67**	**170**	**262**
Investments in intangible, tangible, and financial fixed assets	-32	-47	-60	-113	-177
Cash flow after continuous investments	**-10**	**71**	**7**	**57**	**85**
Acquisitions and divestments	-	-	-	-	-
Cash flow after investments	**-10**	**71**	**7**	**57**	**85**
Interest-bearing loan	14	0	-74	-1	-46
New share issue, net of issue costs	-	0	-	0	0
Amortization of lease liability	-7	-7	-15	-14	-29
Other financing activities, net	-	-	-	-	0
Cash flow from financing activities	**7**	**-7**	**-88**	**-15**	**-75**
Cash flow for the period	**-4**	**64**	**-82**	**41**	**10**
Cash and cash equivalents at the beginning of the period	39	89	117	116	116
Foreign currency translation, cash and cash equivalents	1	-3	2	-7	-9
Cash and cash equivalents at the end of the period	**37**	**150**	**37**	**150**	**117**

CONSOLIDATED KEY RATIOS

	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Earnings per share, SEK	-0.02	0.02	-0.24	0.14	-0.93
Earnings per share, diluted, SEK[1)]	-0.02	0.02	-0.24	0.14	-0.93
Equity per share, SEK	1	3	1	3	2
EBITDA, SEK m	73	106	109	156	281
EBIT, SEK m	15	24	-14	36	-194
Cash flow from operating activities, SEK m	22	118	67	170	262
Free cash flow , SEK m	-10	71	7	57	85
Working capital, SEK m	38	86	38	86	36
Total assets, SEK m	1,162	1,699	1,162	1,699	1,295
Net cash(+)/net debt (-), SEK m	-511	-505	-511	-505	-481
Net cash(+)/net debt (-); excluding leasing, SEK m	-436	-411	-436	-411	-399
Equity, SEK m	349	644	349	644	395
Equity/assets ratio, %	30	38	30	38	30
Debt/equity, %	157	102	157	102	151
Gross margin, %	82	83	83	81	80
EBITDA margin, %	48	37	34	32	34
Operating margin (EBIT-margin), %	10	9	-4	7	-23
Average number of outstanding shares	234,990,666	233,700,413	234,531,823	233,690,492	233,873,462
Average number of outstanding shares after dilution	235,027,845	233,920,588	234,569,002	233,910,799	234,092,606
Number of outstanding shares at period end	235,013,959	233,766,915	235,013,959	233,766,915	234,135,600
Number of outstanding shares after dilution at period end	235,051,138	233,987,222	235,051,138	233,987,222	234,354,744
Average number of employees	390	477	397	499	469

[1] On June 30, 2026, a total of 0.2 million stock options and stock units were outstanding, which is a decrease of 0.8 million since the end of 2025. During the year, 18,760 stock units have been redeemed relating to the following programs: LTI 2022 (9,889), LTI 2023 (8,871). No stock options have been redeemed. The dilution effect of stock options, and stock units in all the Company´s incentive programs correspond to a maximum of approximately 0,1 percent.

BREAKDOWN OF NET SALES

SEK m	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
NET SALES BY PRODUCT CATEGORY					
Hardware	**77**	**86**	**153**	**179**	**350**
whereof Products & Solutions	*51*	*65*	*104*	*137*	*277*
whereof Integrations	*25*	*21*	*49*	*42*	*72*
whereof Autosense	*-*	*-*	*-*	*0*	*0*
Software	**55**	**179**	**119**	**233**	**378**
whereof Products & Solutions	*15*	*16*	*28*	*36*	*72*
whereof Integrations	*11*	*153*	*21*	*179*	*255*
whereof Autosense	*30*	*10*	*69*	*18*	*51*
Services	**21**	**19**	**46**	**70**	**106**
whereof Products & Solutions	*9*	*12*	*22*	*24*	*40*
whereof Integrations	*2*	*4*	*8*	*38*	*48*
whereof Autosense	*10*	*3*	*16*	*8*	*18*
Total net sales	**154**	**284**	**318**	**482**	**834**
NET SALES BY TIMING CATEGORY					
At a point in time	**151**	**282**	***314***	**479**	**827**
whereof Products & Solutions	*74*	*91*	*151*	*193*	*383*
whereof Integrations	*37*	*178*	*78*	*259*	*374*
whereof Autosense	*40*	*12*	*85*	*27*	*70*
Over time	**2**	**2**	**3**	**3**	**6**
whereof Products & Solutions	*2*	*2*	*3*	*3*	*6*
whereof Integrations	*-*	*-*	*-*	*-*	*-*
whereof Autosense	*-*	*-*	*-*	*-*	*-*
Total net sales	**154**	**284**	**318**	**482**	**834**
NET SALES BY GEOGRAPHIC MARKET					
EMEA	88	166	182	226	403
Americas	38	71	72	146	222
Other countries	27	47	63	111	208
Total net sales	**154**	**284**	**318**	**482**	**834**

QUARTERLY DATA

	2026		2025				2024			
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net sales, SEK m										
Products & Solutions	76	79	110	84	93	104	143	92	109	112
Integrations	37	41	46	69	178	80	118	108	84	43
Autosense	40	45	37	6	12	14	23	11	9	7
The Group	**154**	**164**	**193**	**158**	**284**	**198**	**284**	**211**	**201**	**161**
Gross profit, SEK m										
Products & Solutions	51	56	71	57	59	64	102	54	72	71
Integrations	34	37	41	66	165	73	115	104	80	41
Autosense	40	45	37	6	12	14	22	11	8	7
The Group	**126**	**138**	**150**	**129**	**237**	**152**	**240**	**169**	**160**	**119**
Gross margin, %										
Products & Solutions	68	71	65	68	64	62	72	59	66	64
Integrations	91	92	88	97	93	91	97	97	96	96
Autosense	100	100	100	99	100	100	99	94	91	99
The Group	**82**	**84**	**78**	**82**	**83**	**77**	**84**	**80**	**79**	**74**
EBITDA, SEK m	**73**	**36**	**115**	**11**	**106**	**50**	**82**	**19**	**-12**	**-27**
Operating profit/loss (EBIT), SEK m										
Products & Solutions	-21	-12	-1	-19	-59	-12	31	-22	-26	-23
Integrations	0	5	-24	27	112	48	73	49	21	-13
Autosense	36	-21	-172	-42	-28	-24	-54	-44	-60	-38
The Group	**15**	**-28**	**-196**	**-33**	**24**	**12**	**50**	**-17**	**-65**	**-75**
Operating margin (EBIT-margin), %										
Products & Solutions	-28	-16	-1	-22	-63	-12	22	-24	-24	-21
Integrations	1	12	-52	39	63	59	62	45	25	-31
Autosense	89	-45	-463	-732	-229	-167	-238	-394	-710	-571
The Group	**10**	**-17**	**-102**	**-21**	**9**	**6**	**18**	**-8**	**-33**	**-46**
Profit/loss before tax, SEK m	**-5**	**-51**	**-196**	**-47**	**3**	**29**	**12**	**-16**	**-78**	**-86**
Profit/loss for the period, SEK m	**-5**	**-51**	**-201**	**-48**	**4**	**28**	**5**	**-17**	**-78**	**-87**

The Parent Company

The Parent Company's net sales during the quarter totaled SEK 121 million (213) and the operating profit/loss was SEK 15 million (17). At the end of the period, the Parent Company had SEK 5 million (103) in cash and cash equivalents.

CONDENSED PARENT COMPANY INCOME STATEMENT

SEK m	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Net sales	121	213	255	332	618
Cost of goods and services sold	-24	-35	-48	-77	-151
Gross profit	**97**	**178**	**207**	**255**	**466**
Selling expenses	-24	-35	-51	-71	-130
Research and development expenses	-82	-104	-160	-172	-340
Administrative expenses	-22	-27	-41	-52	-104
Other operating income and operating expenses	46	4	41	16	89
Operating profit/loss	**15**	**17**	**-5**	**-24**	**-18**
Financial items	-156	10	-176	32	-214
Group Contributions	-	-	-	-	0
Profit/loss before tax	**-140**	**26**	**-180**	**8**	**-233**
Tax	0	-	0	-	0
Profit/loss for the period	**-140**	**26**	**-180**	**8**	**-233**

CONDENSED PARENT COMPANY BALANCE SHEET

SEK m	Jun 30 2026	Jun 30 2025	Dec 31 2025
ASSETS			
NON-CURRENT ASSETS			
Intangible assets	632	677	659
Tangible fixed assets	4	6	5
Financial assets	640	1,014	759
Total non-current assets	**1,275**	**1,697**	**1,423**
CURRENT ASSETS			
Accounts receivable	65	59	44
Inventories	32	38	30
Other current receivables	58	106	72
Cash and bank balances	5	103	78
Total current assets	**159**	**305**	**225**
Total assets	**1,434**	**2,002**	**1,648**
EQUITY	**394**	**814**	**575**
LIABILITIES			
NON-CURRENT LIABILITIES			
Interest-bearing liabilities	378	520	541
Other non-current liabilities	123	223	159
Total non-current liabilities	**500**	**744**	**700**
CURRENT LIABILITIES			
Short-term part of Interest-bearing liabilities	225	132	87
Other current liabilities	314	313	286
Total current liabilities	**540**	**444**	**372**
Total liabilities	**1,040**	**1,188**	**1,072**
Total equity and liabilities	**1,434**	**2,002**	**1,648**

Notes

Note 1. Accounting policies

The half-year 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 RFR 2. In addition to the financial statements, disclosures under IAS 34.16A also appear in other parts of the half-year report. The accounting policies 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, with the exception of the application of new standards. The IASB has published amendments to standards that take effect from January 1, 2026, and onwards.

In January 2027, the new IFRS 18 standard will replace IAS 1 Presentation of Financial Statements. IFRS 18 will not affect accounting or valuation principles applied in the financial statements, but its implementation is expected to generate substantial effects on the presentation and disclosed information. Management is currently evaluating the implications of applying the new standard in the financial reports. Aside from IFRS 18, the IASB's amendments have not had any significant impact on the financial statements.

During 2025, part of the tax liability related to covid tax reliefs, including accrued interest and deferral fee, was reclassified from short-term to long-term liability and from working capital to interest-bearing liability. This applies to both the Group and the Parent Company. The previous year has been restated accordingly.

The total amount in tables and statements might not always summarize due to rounding differences. The aim is for each individual line item to correspond to its original source; consequently, rounding differences may occur in the total sum.

Note 2. Segments

Tobii is reporting three segments, Products & Solutions, Integrations, and Autosense. Net sales, gross profit, gross margin, operating profit/loss (EBIT) and operating margin (EBIT margin) are reported for each segment, which correspond to the key performance indicators monitored by Group Management.

PRODUCTS & SOLUTIONS

The Products & Solutions segment serves B2B customers, academic clients, and consumers with a comprehensive portfolio of eye tracking solutions, including hardware, insight software, and services. Applications range from advanced research and tools and insights that enhance operational efficiency to engaging gaming experiences. Tobii hardware offering includes eye trackers such as the wearable Tobii Pro Glasses 3 for behavioural research, Tobii Pro Spectrum, Tobii Pro Fusion, and Tobii Pro Spark for eye tracking research, as well as the Tobii Eye Tracker 5 for gaming. From the second quarter 2025 it includes Glasses X, a simple and scalable eye-tracking solution.

INTEGRATIONS

The Integrations segment provides customers with eye tracking integrated into XR technologies and intuitive screen-based devices. Tobii offers compact platforms, USB devices, and services that ensure lasting integrations and drive innovation. These integrations are deployed in various electronic devices, from gaming laptops and medical and assistive technology to virtual reality headsets and smart glasses. Tobii offers a comprehensive range of integration solutions including screen-based platforms, XR platforms, and Lens Technology, combining software, hardware, and IP components.

AUTOSENSE

The segment provides advanced interior sensing solutions, including driver and occupant monitoring systems (DMS and OMS) to automotive original manufacturers (OEM). The solutions are integrated into vehicle models via Tier 1 suppliers or directly by Tobii and deployed in both commercial and passenger vehicles. The segment has design wins with several renowned OEMs and Tier-1 suppliers.

Note 3. Financial instruments

	Jun 30 2026		Jun 30 2025		Dec 31 2025	
SEK m	**Carrying amount**	**Fair value**	**Carrying amount**	**Fair value**	**Carrying amount**	**Fair value**
Financial liabilities measured at amortized cost						
Interest-bearing loans	337	337	297	297	342	342
Deferred considerations	112	112	101	101	102	102
Financial liabilities measured at fair value						
Contingent considerations	-	-	111	111	46	46

Deferred consideration refers to future payments where the payment is not contingent to future financial or operational targets.

Tobii classifies financial assets and liabilities measured at fair value in a hierarchy based on the information used in the valuation of each asset or liability. For level 3 financial instruments, information material to the fair value assessment is not observable and Tobii's own assessments are applied. Contingent considerations are classified under level 3.

CHANGE IN CONTINGENT CONSIDERATIONS

SEK m	
Liabilities	
Opening balance Jan 1, 2026	46
Change in fair value reported as other operational income/loss	-51
Discounted effect recognized in the consolidated statement of profit or loss	3
Exchange differences	3
Closing balance Jun 30, 2026	**0**

Other than the contingent considerations, Tobii has no financial instruments that are measured at fair value through profit or loss.

Note 4. Impairment of goodwill

Impairment test of goodwill was carried out at the end of the financial year 2025 and resulted in goodwill write-offs of SEK 244 million (SEK 32 million in Integrations and SEK 212 million in Autosense) primarily due to delayed timelines. At the end of the period, goodwill amounted to SEK 42 million (41).

Note 5. Pledged assets and contingent liabilities

As of June 30, 2026, Tobii has pledged corporate mortgages of SEK 100 (100) million for a credit facility and SEK 300 (300) million referring to a promissory note from Xperi Inc.

Other information

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 of capitalized R&D and other intangible assets, and regulatory risks. Tobii's risks and risk management are described in greater detail in the risk section on pages 51-54 and note 3 in the 2025 Annual and Sustainability Report. Tobii is of the opinion that this risk description remains correct.

Tobii's Board of Directors and Management have identified an increased risk of insufficient financing for the next 12 months due to lower net sales than anticipated. The strategic review performed by the Board of Directors and Management has led to concrete discussions with external parties, including evaluation of various structural or transactional alternatives such as business divestments, partnerships and capital raising. These discussions are ongoing, and there is no guarantee that they will result in a transaction, decision, or other action. External advisors have been engaged.

SEASONALITY

Tobii's operations and net sales are characterized by variations between quarters. The seasonal patterns are different for the segments Product & Solutions and Integrations and there are also regional variations. The fourth quarter is normally the strongest quarter in terms of net sales and profits as the budget year closes in most of Tobii's geographic markets.

ORGANIZATION

The average number of full-time employees (FTEs), excluding consultants, was 397 (499) during the period January–June 2026. The decrease was related to the cost reduction programs that were implemented during 2024 and 2025.

ANNUAL GENERAL MEETING 2026

The Annual General Meeting (AGM) in Tobii was held on May 7, 2026, at Tobii´s head office, Karlsrovägen 2D, SE-18253 Danderyd. The AGM re-elected Henrik Eskilsson, Charlotta Falvin, Carl Mellander and Per Norman as members of the Board of Directors and Mårten Skogö was elected as new member of the board. Per Norman was re-elected chairman of the board.

For more information about the other resolutions passed, see the bulletin from the annual general meeting

SHARE CAPITAL AND SHAREHOLDERS

Tobii has issued two classes of shares: ordinary shares and C shares. Ordinary shares carry one vote per share while C shares carry one vote per ten shares. The shares have a quotient value of SEK 0.007256934 per share. The purpose of the C-shares is to facilitate settlement of the company's long-term incentive programs. The C-shares are always included in the company's balance sheet and Tobii is not allowed to exercise the voting rights for these shares. Hence, in practice there is only one share class exercising its voting rights and available for trading in Tobii´s free float.

As of June 30, 2026, the total number of shares in the company amounts to 259,436,350, divided into 235,013,959, ordinary shares and 24,422,391, class C shares. The total number of votes in the company amounts to 237,456,198.1. The share capital is unchanged at SEK 1,882,712.41.

As of June 30, 2026, Tobii had 22,704 shareholders. The company's three largest shareholders were Avanza Pension (6.18% capital and 6.75% votes), Henrik Eskilsson (5.39% capital and 5.89% votes) and Mårten Skogö (4.56% capital and 4.98% votes). For more information about Tobii's share and ownership structure, see corporate.tobii.com/investors/the-share.

FINANCIAL TARGETS AND DIVIDEND POLICY

Tobii's financial targets that were presented in the beginning of 2024 will be replaced with new adjusted targets. The new targets will be presented subsequent to additional strategic review.

TRANSACTIONS WITH RELATED PARTIES

No transactions have occurred between Tobii and related parties that have had a significant impact on the Group's financial position or performance.

ABOUT THE REPORT

This half-year report is published in Swedish and English. In the event of discrepancies between the language versions, the Swedish will prevail.

REVIEW

This report has not been reviewed by the company's auditors.

Alternative performance measures

Alternative Performance Measures (APMs) are key figures not defined by the applicable financial reporting framework (IFRS) or other legislation. They are considered important supplemental measures for the Group. A reconciliation of the APMs included in this half-year report is presented below.

Calculations

SEK m	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Operating profit/loss (EBIT)	15	24	-14	36	-194
Amortization and impairment of intangible assets	49	72	104	99	435
Depreciation and impairment of tangible assets	9	10	18	21	40
of which on cost of goods and services sold	*1*	*1*	*2*	*3*	*5*
of which on operational expenses	*8*	*9*	*16*	*18*	*35*
EBITDA	**73**	**106**	**109**	**156**	**281**
Net sales	154	284	318	482	834
EBITDA margin, %	**48**	**37**	**34**	**32**	**34**
Operating profit/loss (EBIT)	15	24	-14	36	-194
Net sales	154	284	318	482	834
Operating margin (EBIT-margin), %	**10**	**9**	**-4**	**7**	**-23**
Gross profit	126	237	264	389	668
Net sales	154	284	318	482	834
Gross margin, %	**82**	**83**	**83**	**81**	**80**
Cash and cash equivalents	37	150	37	150	117
Interest-bearing liabilities	-548	-655	-548	-655	-598
Net cash (+)/net debt (-)	**-511**	**-505**	**-511**	**-505**	**-481**
Lease liabilities	76	94	76	94	82
Net cash (+)/net debt (-); excluding leasing	**-436**	**-411**	**-436**	**-411**	**-399**
Inventories	39	50	39	50	41
Trade receivables	60	62	60	62	61
Other current assets	68	135	68	135	64
Other current liabilities	-128	-161	-128	-161	-129
Working capital	**38**	**86**	**38**	**86**	**36**

Calculations

SEK m	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Equity attributable to the Parent Company's shareholders	347	641	347	641	393
Average number of outstanding shares	234,990,666	233,700,413	234,531,823	233,690,492	233,873,462
Equity per share, SEK	**1**	**3**	**1**	**3**	**2**
Total equity	349	644	349	644	395
Total assets	1,162	1,699	1,162	1,699	1,295
Equity/assets ratio, %	**30**	**38**	**30**	**38**	**30**
Interest-bearing liabilities	548	655	548	655	598
Total equity	349	644	349	644	395
Debt/Equity, %	**157**	**102**	**157**	**102**	**151**

Definitions

Key performance measures	Definition	Purpose
Gross margin	Gross profit in relation to the net sales of the business.	Gross margin is used to measure production profitability.
EBITDA	Operating profit/loss before depreciation, amortization, and impairment.	EBITDA is used to measure earnings from operating activities excluding depreciation, amortization, and impairment.
EBITDA margin	Operating profit/loss before depreciation, amortization, and impairment in relation to the net sales of the business.	The EBITDA margin is used to illustrate EBITDA in relation to sales.
Operating profit/loss (EBIT)	Operating profit/loss before financial income and expenses, and taxes.	EBIT is used to measure operating profitability.
Operating margin (EBIT margin)	Operating profit/loss in relation to the net sales of the business.	The EBIT margin is used to illustrate EBIT in relation to sales and is a measure of the company's profitability.
Cash flow from operating activities	Cash flow from operating activities including change in working capital and before cash flow from investments and financing activities.	Cash flow from operating activities is used as a measure of the cash flow the company generates before investments and financing.
Free cash flow	Cash flow after continuous investments, meaning cash flow from operating and investment activities, excluding acquisitions and divestments of subsidiaries.	Free cash flow is used as a measure of the cash flow generated by the underlying business excluding cash flow from acquisitions, divestments, and the financing activities.
Working capital	Inventories, trade receivables, other current receivables, prepaid expenses and accrued income less trade payables and other current non interest-bearing liabilities.	Working capital is used to measure the company's capacity to meet its current capital requirements.
Net cash (+)/net debt (-)	Cash and cash equivalents less interest-bearing liabilities.	Net debt represents the company's capacity to pay off all of its debts should they fall due for payment as of the balance sheet date using the company's available cash and cash equivalents on the balance sheet date.
Organic growth	Change in total sales for the period adjusted for acquisitions, divestment, and currency, compared with total sales for the comparative period.	Organic growth is used to measure the underlying growth in local currencies of the business.
Equity/assets ratio	Total equity as a percentage of total assets.	The equity/assets ratio shows the percentage of total assets financed by the shareholders through equity.
Debt/equity ratio	Interest-bearing liabilities divided by total equity.	The debt/equity ratio measures the extent to which the company is financed through loans.
Equity per share	Equity at the end of the period attributable to the Parent Company's shareholders divided by the number of shares at the end of the period.	Equity per share measures the Group's net value per share.
Average number of employees	The average number of permanent employees, including part-time employees converted to full-time employment.	Average number of employees measures the number of full-time employees in the Group needed to generate the period's earnings.

Board’s assurance

The Board of Directors and the Chief Executive Officer of Tobii AB (publ) hereby confirm that this half-year report provides a true and fair overview of the operations, financial position and results of the Parent company and the Group and describes material risks and factors of uncertainties faced by the parent company and the companies in the Group.

Tobii AB

Danderyd, August 28 2026

Charlotta Falvin Board member	**Per Norman** Chairman of the Board	**Carl Mellander** Board member
Henrik Eskilsson Board member	**Mårten Skogö** Board member	**Magnus Smedberg** Employee representative
	Fadi Pharaon President and CEO	

This is Tobii

More than twenty years ago, Tobii pioneered the world's first plug & play eye tracker. Today we are the global leader in our industry with a mission to improve the world with technology that understands human attention and intent.

WHO WE ARE
Tobii is a leading developer, manufacturer, and partner on eye tracking and attention computing solutions across various industries worldwide. Around 400 engaged Tobiians drive our diverse organization and develop technologies for the next leap in human computer interaction, turning groundbreaking innovations into reality.

WHAT WE DO
Our technologies fuel digital transformation across behavioral research, automotive interior sensing, healthcare, assistive tech, gaming and extended reality. Integrated into devices like XR headsets, personal computers, gaming accessories, smart glasses, medical equipment and vehicles. Our solutions empower thousands of enterprises, including global tech and automotive OEMs, as well as leading research institutes, by enhancing product performance, driving innovation, and enabling precise, data-driven insights across various sectors.

OUR FOOTPRINT
Tobii, headquartered in Stockholm, Sweden, operates in 12 countries across Asia, Europe, and North America. We engage customers directly in key markets and collaborate with resellers in other regions.

Leading technology partner in growing markets

Global presence in 12 countries

~400 Tobiians

Innovative applications based on 1,000+ patents

Thousands of business and academic clients

FOR MORE INFORMATION, PLEASE CONTACT:

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PUBLICATION

This half-year report comprises such information that Tobii AB is obligated to publish pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. This information was published through the agency of the persons set out above on August 28, 2026, at 7.30 a.m. CEST.

WEBCAST PRESENTATION

A webcast presentation will be held today at 9.00 a.m. (CEST). To participate, please visit: https://tobii.events.inderes.com/q2-report-2026

The presentation material and a replay will be available at the investor website afterwards.

FORWARD-LOOKING STATEMENTS

This half-year report contains forward-looking statements based on the Company's current expectations, assumptions and assessments. Such statements involve risks and uncertainties that may cause actual results to differ materially from those expressed or implied. The Company undertakes no obligation to update forward-looking statements except as required by applicable law or regulation.

FINANCIAL CALENDAR

Interim report Q3 2026
October 22, 2026

Year-end report 2026
February 4, 2027

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