



Information to the shareholders of Tobii

*For resolution on the distribution of ordinary shares in Tobii Dynavox AB
at the Extraordinary General Meeting on October 25, 2021*

This Information Brochure shall be used for information purposes only and as a basis for decision-making by Tobii AB's shareholders when considering the Board's proposal concerning distribution of the shares in the wholly owned subsidiary Tobii Dynavox AB to the shareholders of Tobii AB. This Information Brochure does not contain and does not constitute an invitation or offer to acquire, sell, subscribe for, or otherwise trade in ordinary shares or other securities in Tobii AB or Tobii Dynavox AB in any jurisdiction where it is unlawful to do so. The Information Brochure has not been approved by any regulatory authority in any jurisdiction, and is not a prospectus.

Assuming that the Extraordinary General Meeting of Tobii AB on October 25, 2021 adopts a resolution regarding distribution in accordance with the proposal by the Board of Directors, you as a shareholder of Tobii AB do not need to take any further action to receive ordinary shares in Tobii Dynavox AB, other than being registered as a shareholder (directly or through a nominee) on the record date for the distribution. A prospectus will be published before Tobii Dynavox AB's ordinary shares are listed on Nasdaq Stockholm, provided that the Extraordinary General Meeting resolves to distribute all ordinary shares in Tobii Dynavox AB in accordance with the Board's proposal.

Important information

Background and purpose of this Information Brochure

The Board of Directors of Tobii AB, corporate ID no. 556613-9654 ("Tobii"), has proposed that the Extraordinary General Meeting on October 25, 2021 resolves to distribute all ordinary shares in Tobii Dynavox AB, corporate ID no. 556914-7563 ("Tobii Dynavox"), to the shareholders of Tobii. This Information Brochure (the "**Information Brochure**") contains general information only and does not constitute a prospectus. The purpose of the information brochure is to give the shareholders an overview of both companies' operations, financial situation, the distribution and listing process of Tobii Dynavox, and to be used as a basis for resolution by the shareholders in connection with the Extraordinary General Meeting October 25, 2021. Provided that the Extraordinary General Meeting on October 25, 2021 resolves to distribute all ordinary shares in Tobii Dynavox in accordance with the Board's proposal, a prospectus will be published before the ordinary shares in Tobii Dynavox are distributed and admitted to trading on Nasdaq Stockholm AB ("**Nasdaq Stockholm**"). The prospectus will contain detailed information about Tobii Dynavox and the risks associated with Tobii Dynavox.

The Information Brochure is governed by Swedish law. Disputes arising from the contents of this Information Brochure and related legal relationships shall be exclusively settled by Swedish courts. The Information Brochure has been prepared in both Swedish and English language versions. In the event of any discrepancy between the versions, the Swedish language version shall prevail.

Information for investors in the United States

The ordinary shares of Tobii Dynavox and their distribution contemplated herein have not been and will not be registered under the United States Securities Act of 1933, as amended ("**U.S. Securities Act**") or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or otherwise transferred, directly or indirectly, in or into the United States (as defined in Regulation S under the U.S. Securities Act), except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with applicable securities laws of the relevant state or other jurisdiction of the United States.

Tobii Dynavox expects to publish information in English on its corporate website in order to rely on and maintain the exemption from the reporting requirements under Rule 12g3-2(b) of the U.S. Securities Exchange Act of 1934 as amended (the "**U.S. Exchange Act**"), and therefore will not be required to register its ordinary shares or be subject to reporting requirements under the U.S. Exchange Act. Tobii Dynavox will not be subject to reporting requirements under the U.S. Exchange Act. Tobii Dynavox ordinary shares have not been approved or disapproved by the United States Securities and Exchange Commission, any state securities commission in the United States or any U.S. regulatory authority, nor has any such authority passed upon or expressed any opinion as to the merits of the distribution of Tobii Dynavox ordinary shares, or as to the accuracy and reliability of this Information Brochure. To claim otherwise is a criminal offense in the United States. Shareholders must rely on their own examination of Tobii and Tobii Dynavox, as well as the terms of the distribution, including the merits and risks involved.

Tobii Dynavox is a corporation incorporated under the laws of Sweden. A majority of its directors, executive officers and audit & supervisory board members reside outside the United States, and substantially all of its assets and the assets of these persons are located outside the United States. It may not be possible, therefore, for shareholders of Tobii Dynavox to effect service of process within the United States or elsewhere outside Sweden upon the Company or these persons, or to enforce against the Company or these persons judgments obtained in U.S. courts or

elsewhere, whether or not predicated upon the civil liability provisions of the U.S. federal securities or other laws of the United States or any state thereof.

Forward-looking information and risk factors

The Information Brochure contains certain forward-looking statements and opinions that reflect the current views of Tobii and Tobii Dynavox regarding future events, financial and operational developments. Words such as "intends", "estimates", "expects", "may", "plans", "believes" and other expressions which imply indications or predictions of future developments or trends, and which are not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties as it depends on future events and circumstances. Forward-looking information is not a guarantee of future performance or development, and actual results may differ materially from those expressed in the forward-looking information. Neither Tobii nor Tobii Dynavox undertakes any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, or to advise of any change in the assumptions and factors on which they are based, in each case except as required by applicable law.

Tobii's and Tobii Dynavox's operations may be affected by a number of factors. A description of certain risk factors relating to the distribution of Tobii Dynavox can be found in the section "*Risk factors associated with the distribution of Tobii Dynavox*" and a description of material risk factors relating to Tobii Dynavox will be included in the prospectus that will be published prior to the admission of Tobii Dynavox's ordinary shares to trading on Nasdaq Stockholm.

Sector and market information

The Information Brochure contains industry and market information which has been compiled based on third-party information and Tobii's and Tobii Dynavox's own assessments. Neither Tobii nor Tobii Dynavox assumes any responsibility for the accuracy of the industry or market information included in this Information Brochure.

Presentation of financial information

Certain financial and other information presented in the Information Brochure has been rounded to make the information easily comprehensible for the reader. Accordingly, the figures in certain columns do not tally exactly with the total amount specified. The figures for the Tobii Group for 2020 have been audited in connection with Tobii's annual report for 2020. Besides this, no information in this Information Brochure has been audited or reviewed by Tobii's or Tobii Dynavox's auditors.

Other information

The Information Brochure contains certain information relating to Tobii and Tobii Dynavox which will be supplemented by Tobii Dynavox's public information and reports, other information available on Tobii's website and the prospectus for Tobii Dynavox, which will be published prior to the distribution and listing of Tobii Dynavox on Nasdaq Stockholm. Shareholders may also obtain the following information:

- Tobii's interim report for January – June 2021,
- Tobii's annual reports for 2019 and 2020, and
- other information regarding Tobii's operations, financial position, results, cash flow and shares

The above information is available on tobii.com. Shareholders are advised to read the above information together with this Information Brochure.

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Important dates

October 15, 2021	Record date for participation in Tobii's Extraordinary General Meeting
October 22, 2021	Final day for registration of participation at Tobii's Extraordinary General Meeting by postal vote
October 25, 2021	Extraordinary General Meeting of Tobii without physical attendance
Around the turn of 2021/2022	Publication of prospectus regarding the listing of the ordinary shares of Tobii Dynavox subject to the resolution for distribution by the Extraordinary General Meeting on October 25, 2021
Around the turn of 2021/2022	Estimated date of distribution of, and first day of trading in, Tobii Dynavox ordinary shares

Registration for Tobii's Extraordinary General Meeting

Information on the right to participate in Tobii's Extraordinary General Meeting and how to register was provided in the notice of the Extraordinary General Meeting. The notice and other documents published for the Extraordinary General Meeting are available on Tobii's website (www.tobii.com/)

Certain definitions and abbreviations

"Euroclear" Refers to Euroclear Sweden AB

"SEK" Refers to Swedish kronor

"MSEK" Refers to millions of Swedish kronor

"Tobii" or **"Tobii Group"** Refers to Tobii AB (publ), the group of companies of which Tobii AB (publ) is the parent company, or a subsidiary of the Tobii Group, depending on context

"Tobii Dynavox", "the Company" or **"the Group"** Refers to Tobii Dynavox AB, the Group within which Tobii Dynavox AB, is the parent company or a subsidiary of the Group, depending on the context

Background and rationale

Since its inception 20 years ago, Tobii has built three strong divisions: Tobii Dynavox, Tobii Pro and Tobii Tech. Today, each of these businesses are established world leaders in their respective markets. The current structure has served Tobii well and has been a strong contributor to building a world leading company across both eye tracking technology and assistive technology for communication. Tobii's divisions have grown and matured side by side and are now all successful businesses.

In recent years, the collaboration between Tobii Pro and Tobii Tech has gradually increased and clear advantages of these divisions working more closely together have become apparent. In parallel, the synergies between Tobii Dynavox and the two other divisions have gradually diminished to a point where they are now very limited.

In April 2021, Tobii announced that it had initiated a review of the Tobii Group's structure, as well as preparations for a distribution of Tobii Dynavox shares to the ordinary shareholders of Tobii with subsequent initial public listing of Tobii Dynavox, in accordance with the rules of Lex Asea. A split of Tobii Group into two parts – one consisting of the division Tobii Dynavox and the other of a merger of the two divisions Tobii Pro and Tobii Tech - has the potential to further accelerate the long-term growth and success of both entities, and hence create substantial shareholder value.

Given this backdrop, the Board of Directors of Tobii has proposed that an Extraordinary General Meeting on October 25, 2021 resolves to distribute all ordinary shares in the wholly owned subsidiary Tobii Dynavox to the ordinary shareholders of Tobii. Tobii plans to execute the decision to distribute the Tobii Dynavox shares at a suitable time after the resolution of the Extraordinary General Meeting and the completion of the listing process, but no later than the day before the 2022 Annual General Meeting. The Board's aim is for the distribution and listing to be completed around the turn of 2021/2022. After the distribution, the former Tobii Group will be split into two stand-alone companies. Tobii will be the technology leader in eye tracking for volume markets (computers, gaming products, VR and smartphones), as well as in eye tracking solutions for behavioral studies, and will include Tobii's current divisions, Tobii Tech and Tobii Pro. Tobii Dynavox will be a global market leader in the development and sale of assistive technology for communication for people with disabilities and will include Tobii's current division Tobii Dynavox.

Danderyd, October 4, 2021
Tobii AB (publ)

Information regarding the proposed distribution of shares

RESOLUTION ON DISTRIBUTION

Provided that Tobii's Extraordinary General Meeting on October 25, 2021 resolves, in accordance with the Board's proposal, to distribute all shares in the wholly owned subsidiary Tobii Dynavox to the ordinary shareholders of Tobii, ordinary shareholders registered as shareholders of Tobii on the record date will be entitled to receive one ordinary share in Tobii Dynavox for each ordinary share held in Tobii without any consideration. Other than being registered as a shareholder on the record date for the distribution (directly or through a nominee), no further action is required to obtain ordinary shares in Tobii Dynavox. The distribution of Tobii Dynavox shares is expected to comply with the "Lex Asea" rules and taxation will therefore not occur as a result of the transaction for individuals and limited liability companies that are Swedish tax residents. For further information, please refer to the section "Tax considerations".

DISTRIBUTION RATIO

For each ordinary share in Tobii, shareholders shall receive one ordinary share in Tobii Dynavox. For further information, see the section "Share information and ownership".

RECORD DATE

The Board of Directors proposes that the Extraordinary General Meeting authorizes the Board of Directors of Tobii to determine the record date for the distribution of the ordinary shares in Tobii Dynavox. The record date is expected to take place in close relation to the listing of the ordinary shares in Tobii Dynavox on Nasdaq Stockholm. The Board of Directors' intention is to list Tobii Dynavox ordinary shares on Nasdaq Stockholm around the turn of 2021/2022.

RECEIPT OF ORDINARY SHARES IN TOBII DYNVOX

Those entered in the share register, maintained by Euroclear, as ordinary shareholders in Tobii on the record date of distribution of Tobii Dynavox, will receive pro rata shares in Tobii Dynavox without taking any further action. The ordinary shares in Tobii Dynavox will be available in the CSD account (Sw. VP-konto) of those ordinary shareholders who are entitled to receive the distribution (or the CSD account belonging to the party who is otherwise entitled to receive the distribution) no later than two banking days after the record date. Thereafter, Euroclear will send an account statement containing information on the number of ordinary shares registered in the CSD account of the recipient.

NOMINEE-REGISTERED HOLDINGS

Shareholders whose holdings in Tobii are nominee-registered with a broker or other nominee will not receive an account statement from Euroclear. Instead, notification will take place in accordance with the procedures of each respective nominee.

LISTING OF THE ORDINARY SHARES IN TOBII DYNVOX

The Board of Directors of Tobii Dynavox intends to apply for admission to trading of the ordinary shares of Tobii Dynavox on Nasdaq Stockholm. The Board of Directors intends to list Tobii Dynavox ordinary shares on Nasdaq Stockholm around the turn of 2021/2022. Information regarding the ISIN code and ticker name of Tobii Dynavox's ordinary shares will be available in the prospectus that will be published prior to the listing of the ordinary shares of Tobii Dynavox.

TRANSACTION COSTS

Tobii estimates that the total cost related to the split of Tobii Group and the distribution and listing of the ordinary shares of Tobii Dynavox will amount to approximately 30 MSEK, of which 9 MSEK has already been incurred up until the end of the second quarter of 2021. The transaction costs will be borne by Tobii.

Brief description of Tobii Dynavox



OPERATIONS IN BRIEF

Tobii Dynavox is the world's leading supplier¹ of assistive technology for communication for people with disabilities. The need is great – globally, around 50 million individuals need assistive technology to be able to communicate effectively. Very few of them currently have access to the kind of solutions Tobii Dynavox offers – this is due to a lack of knowledge about resources or tools available and, in several countries around the world, a lack of social and financial infrastructure to support and compensate people with disabilities. The fundamental value that Tobii Dynavox products offer, both to the individual and to society, is often vital, and when combined with the low penetration, also creates great potential for growth. The market for assistive technology for communication is estimated to have the potential to grow close to 10%¹ annually over a very long period of time.

Today Tobii Dynavox has over 100,000 users who rely on its solutions to communicate. Users are empowered to live more independent lives and often experience a dramatic positive impact on quality of life both for themselves and for their loved ones. The Company offers a range of solutions, including specially designed communication devices, controlled by eye movements or touchscreen, and a variety of advanced communication and special education software. One hallmark of Tobii Dynavox is that it offers a complete solution that, in addition to software and communication devices, entails helping prescribers with user fitting, helping users obtain reimbursement, and assisting users and loved ones in getting started and learning to communicate using Tobii Dynavox solutions.

The solutions are used primarily by people with disabilities, but also by therapists, speech therapists, caregivers, hospitals and assistive technology centers for trials and prescriptions, and in special education schools for educational purposes. The majority of the Company's revenue is generated by solutions that are medically graded and often funded by public or private reimbursement schemes.

Tobii Dynavox's solutions are sold in more than 65 countries directly and through distributors. The Company's main markets is comprised of about ten countries where funding systems are in place. Tobii Dynavox has extensive experience in helping users through the funding process, a high-quality support that other providers typically lack. Today the Company has over 400 con-

tracts with insurance companies and other third-party funding sources.

MISSION, CULTURE AND ORGANIZATION

Tobii Dynavox's mission is to empower people with disabilities to do what they once did, or never thought possible. For some, this involves developing reading and writing skills, for others the ability to return to work. Tobii Dynavox support its users in their development journey, wherever it begins. Few companies have the privilege of improving conditions for some of society's most vulnerable groups and their families in such a concrete way, which in turn serves as a strong factor explaining why Tobii Dynavox has successfully created a strong organization and culture with employees who possess extensive international expertise.

MARKET OVERVIEW

Assistive technology for communication

In terms of global prevalence, around 200 million people have communication impairments and around 50 million people (over 0.5% of the world's population) have such a severely impaired communication ability that these individuals cannot communicate or interact with their surroundings effectively without the help of assistive technology for communication.¹ In terms of incidence, approximately 2 million people are diagnosed each year with a need for an advanced assistive technology.¹ Of these, only about 2% (or around 40,000 individuals) get access to such assistive technologies.¹ The UN Declaration of Human Rights and the UN Convention on the Rights of Persons with Disabilities specifically identify access to assistive technology for communication as a fundamental right for all.

The majority of individuals in need of assistive technology for communication rely on public and private funding systems to obtain the right assistive technology and support. Reimbursement schemes vary from country to country and determine the ability to sell assistive technology for communication.

Tobii Dynavox is currently the clear leader¹ in a market that otherwise has two players with significant market shares and a large number of smaller, more local companies. The market is expected to grow close to 10% annually¹ for a long time to come as a result of the underlying need for assistive technology for communication, the low penetration rate and expected improvements in reimbursement coverage in several countries.

2020



¹ Research report by Arthur D. Little commissioned by Tobii.

Special education

Special education is designed to facilitate learning for students with special needs. These students often have different levels of communication impairment and therefore need additional support and alternative educational tools and methods to participate in learning activities and meet curriculum requirements (often statutory) in education. The market is defined as symbol-based software solutions used in the context of special education and can be seen as a neighboring market to pure assistive technology for communication.

The market is globally underpenetrated with less than 10% penetration in the OECD¹, and is transitioning from legacy, often paper-based, solutions to more modern, subscription-based software solutions.² The market is also seen as relatively fragmented, with different types of solutions that are difficult to compare. The value of the global market is estimated to grow by up to 20% annually² over the next decade due to an expected increase in investments in education systems in general and special education in particular. Furthermore, there is a strong trend toward the inclusion of people with disabilities in society, which is expected to have a positive impact on the market.

EXAMPLES OF PRODUCTS AND SOLUTIONS

Tobii Dynavox has a broad product portfolio to meet varying needs and circumstances of its users. Medical grade solutions are sold alongside comprehensive service commitments via funding through health insurance. Products in the mid-range segment are sold directly to schools and individuals, while allowing expansion into new geographic markets with limited funding systems. The core of the assistive technology solutions is communication software based on clinically developed language systems. The same software suite can be used across different hardware devices, which enables scale of economy and continuous improvements as well as increased user satisfaction and customer loyalty. The simplest and least expensive communication solution involves apps used on ordinary consumer tablets, which serves as an effective method to raise awareness among new users and their families.

The I-Series is Tobii Dynavox's family of high-end, medical grade assistive technology for communication with integrated eye tracking. The devices enable speech generation, while providing access to common computer functions and the ability to control devices in the environment.



TD Snap is a symbol-based communication software enabling a path to literacy at any age or stage of language development. This solution converts symbols into clear speech and promotes communication, engagement and literacy.



Computer Control is a tool for PCs that allows the user to intuitively control all functions of a computer using eye movements.



Speech Case is a smart assistive technology for communication that turns an iPad into a custom communication solution with extra strong speakers and ergonomic, sustainable design.



TOBII DYNAVOX PRODUCT PORTFOLIO

	Eye-controlled assistive technology for communication	Touch screen-controlled assistive technology for communication	Computer accessories for access and eye control
Medical-grade products	✓	✓	✓
Mid-range products	✓	✓	✓
Software and apps for communication	✓	✓	✓
Special education software	✓	✓	✓

¹ The Organisation for Economic Co-operation and Development (OECD)
² Research report by Arthur D. Little commissioned by Tobii.

STRENGTHS AND COMPETITIVE ADVANTAGES

Life-changing and revolutionary assistive technology for users and the surrounding world

Tobii Dynavox solutions lead to revolutionary improvements in quality of life for the individual and help reduce the burden on friends, family and society at large.

Integrated communication and special education solution, in a market with strong customer loyalty

Tobii Dynavox offers a complete solution and a broad ecosystem of hardware, software, language systems, support and reimbursement assistance. With its own prominent and commonly used symbols and language systems Tobii Dynavox has strong ties to customers, since users are reluctant to change the language systems, symbol language or solution packages they have become accustomed to. Symbols are illustrations created to represent words and short phrases to help people with communication challenges.

The leading global company for assistive technology for communication and software for special education schools¹

Tobii Dynavox is by far the leading provider of both assistive technology for communication and special education software with global reach and expertise. Through direct sales and approximately 95 distributors in 65 countries worldwide, Tobii Dynavox has exten-

sive market coverage and distribution capabilities. The Company has deep, strong and long-standing relationships with prescribers, testing centers, universities, schools and insurance companies.

STRATEGY FOR PROFITABLE GROWTH

Tobii Dynavox's growth is based on underlying market growth, as well as the potential to increase penetration, capture additional market share, address new customer groups and expand into new geographic markets. To achieve this growth Tobii Dynavox drives a number of strategic initiatives:

Increase knowledge and awareness

The share of people with access to appropriate assistive technology for communication is very low, and varies greatly between countries, regions and diagnoses. Even in countries with efficient reimbursement systems and where funding is available. The main reason is inadequate knowledge of the potential and the value that assistive technology for communication creates for the individual and society. In 2020, Tobii Dynavox trained more than 100,000 speech language therapists, prescribers and other affected parties in the market for assistive technology for communication and Tobii Dynavox solutions. Tobii Dynavox is also engaged in long-term initiatives to increase awareness among the general public and to influence decision-makers and legislation.

¹ Research report by Arthur D. Little commissioned by Tobii.

Support network for our customers and users

Tobii Dynavox's users have varying needs, but most of them are unable to speak without assistive technology for communication. Some need support with language learning, while others have motor disabilities. Common diagnoses among Tobii Dynavox's end users are cerebral palsy, spinal cord injuries, ALS, autism and aphasia.



End users are often people with disabilities who are highly dependent on a well-functioning support network.



Speech therapists play a key role in the value chain by evaluating both the needs of the end user and the available solutions, after which they recommend and prescribe suitable assistive technology.



Customers are usually funding sources such as government or private insurance agencies, or schools that provide assistive technology for communication to the end user in certain markets. Some solutions are sold directly to the end user.



Tobii Dynavox and other specialized suppliers offer assistive technology for communication in the form of hardware and/or software, as well as services and support that help users become successful with the products.



Grow and develop the sales- and training organization

The kind of solutions Tobii Dynavox provides often require physical testing, product installation and training. The sales organization is also crucial in driving awareness and interest in the company's solutions. As a result, an expanded and more efficient sales and training organization creates the conditions for significantly higher sales. Tobii Dynavox makes the assessment that a significant upscaling of sales and the training organization from today's levels is possible even in existing markets without affecting the profitability per seller. Tobii Dynavox is committed to developing and hiring the best people in the industry and ensuring that the organization's structure, culture, management and incentives deliver sustainable growth. Tobii Dynavox constantly analyzes and optimizes its structure to ensure that talent is trained and nurtured within the organization.

Expand to new markets and user groups

Addressing new geographic markets offers substantial growth potential. By adapting products to local languages and cultures, combined with expanding sales channels in new markets, Tobii Dynavox is gradually expanding its global market presence by strengthening its presence in new markets as systems for prescribing and providing reimbursement for assistive technology for communication are developed. Even in countries with better infrastructure and knowledge, there are several user groups who are stuck in purely physical care, instead of getting help with their communication skills. With its development resources and in-depth clinical expertise, Tobii Dynavox has the opportunity to develop even better tailor-made complete solutions for both existing and new user groups.

Drive innovation and offer leading solutions¹

Tobii Dynavox's product strategy is to offer innovation-leading solutions. By continuously driving development forward with a focus on simplicity and the right functionality, we create value for users while continuing to differentiate our products. The Company develops both its content and its technology solutions in-house, which creates advantages in terms of cost, quality and proximity to the market. Globally, Tobii Dynavox has the leading and broadest product portfolio in the market.

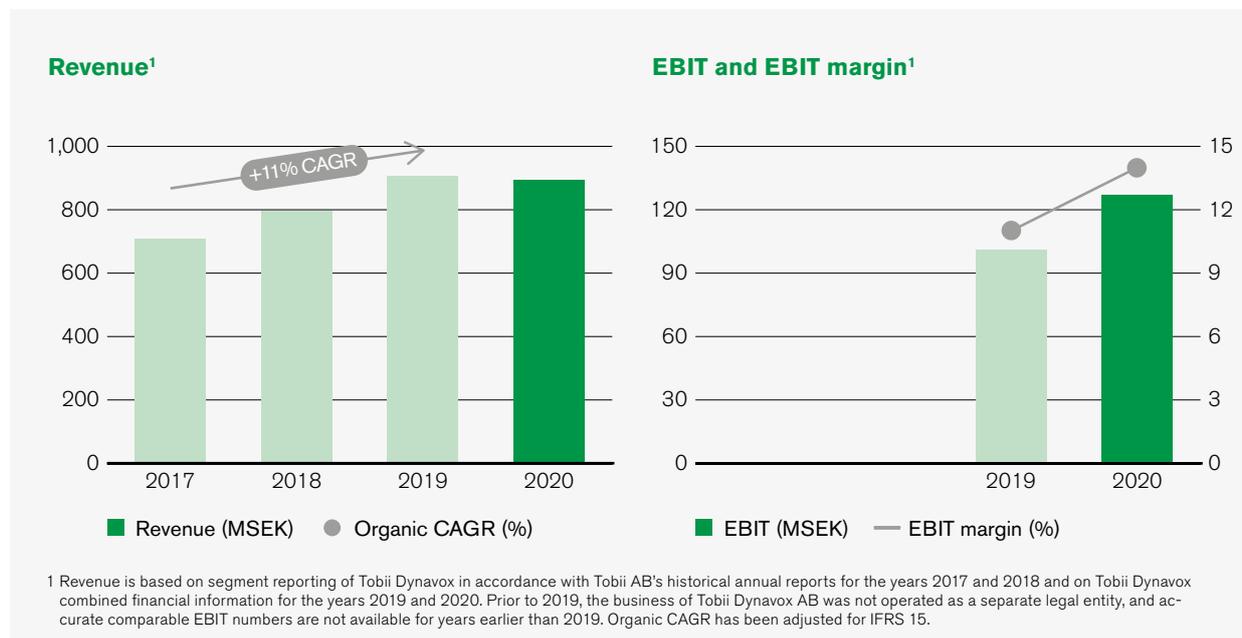
Improving the reimbursement process

Tobii Dynavox currently manages the reimbursement process in the countries where it engages in direct sales (United States, United Kingdom, Norway and Sweden). The Company has extensive experience in helping users through the reimbursement process, a high quality and important support system that other providers typically lack. The reimbursement process is often highly complex with a variety of relationships, formalities and requirements that are difficult to navigate for both users and prescribers. Tobii Dynavox aims to export its solid knowledge and experience of reimbursement processes in its direct markets to other countries.

Acquire complementary channels and products

Over the past 15 years, Tobii Dynavox has built up a strong organization with a world-leading position in assistive technology for communication. Our position, products, market presence, technical know-how, clinical skills, industry expertise and established reimbursement process all represent valuable assets based on which Tobii Dynavox can expand its business. Tobii Dynavox continues to pursue an active strategy to both broaden and strengthen its position, while accelerating growth through well-chosen acquisitions.

¹ Research report by Arthur D. Little commissioned by Tobii.



FINANCIAL PERFORMANCE

Over the past few years, Tobii Dynavox has grown revenue organically and improved its operating result and cashflow. In the two years prior to the pandemic, organic CAGR was 11%.

The pandemic has affected Tobii Dynavox severely and temporarily impeded its ability to reach key customers and end-users in schools and in the healthcare system. This put pressure on revenue in 2020 and the first half of 2021. In addition, the global supply chain situation caused a temporary disruption to shipments of its flagship product, which led to significant revenue being postponed from the first half of the year, mainly to Q3 2021.

In the first quarter 2021, Tobii informed the market of supply chain disruptions for certain Tobii Dynavox products. This led to revenue and profit being pushed from the first half year, to instead materialize as additional revenue and operating result mainly in the third quarter 2021. Total deferred revenue ended up at around 70 MSEK and a corresponding impact on operating result over 50 MSEK. These supply issues have been resolved, and most of this order backlog was already shipped and invoiced by the date of Tobii's interim report for the second quarter of 2021.

FINANCIAL TARGETS

The Company's goal is to increase revenue by more than 10% (currency-adjusted) on average per year and to achieve and maintain an EBIT margin of more than 15%. Tobii Dynavox intends to maintain a net debt of 2.5x (+-0.5x) last 12 months EBITDA.

Selected financial information for Tobii Dynavox

The tables below show combined financial information for Tobii Dynavox for fiscal years 2019 and 2020 and the six months for fiscal year 2021. Most of the functions and processes that have been put in place for Tobii Dynavox to become an independent company, separate from Tobii, have been implemented in fiscal year 2021. Consequently, the combined financial information is not fully representative of the stand-alone costs of these functions and processes. In addition, Tobii Dynavox has had only limited external funding as Tobii Dynavox has been part of Tobii. Tobii Dynavox expects to enter into external financing arrangements prior to the planned initial public listing. For more information, see "Financing" below.

This means that historical figures included in the combined financial statements for interest-bearing liabilities, net debt and net financial items included in the combined financial information are not representative of the impact of such financing arrangements. The audited combined financial statements will be published in a prospectus prior to the listing of Tobii Dynavox's ordinary shares on Nasdaq Stockholm. The financial statements will be prepared in accordance with International Financial Reporting Standards as adopted by the EU ("IFRS").

Key performance measures

MSEK	Unaudited		
	Jan-Jun 2021	Full year 2020	Full year 2019
Net sales	372	895	909
Gross profit	244	592	594
EBITDA	51	215	181
Operating profit/loss (EBIT)	5	127	101
Profit/loss for the year	-5	130	68
Organic growth, %	-10.0	1.3	6.1
Gross margin, %	65.6	66.1	65.3
EBITDA margin, %	13.6	24.0	19.9
EBIT margin, %	1.3	14.2	11.1
Cash flow from operating activities	79	272	185
Cash flow after investing activities	37	170	76
Total assets	733	778	669
Net cash (+)/net debt (-)	-227	-251	-349
Equity	25	29	-97
Equity/assets ratio, %	3.4%	3.8%	n.a.
Net debt (+)/net cash (-) / EBITDA	1.5	1.2	1.9

DEFINITIONS

Total assets: Total assets at the end of the period

Gross margin: Gross profit relative to net revenue

EBITDA: Operating profit/loss before depreciation, amortization and impairment

EBITDA margin: Operating profit/loss before depreciation, amortization and impairment relative to net revenue

Equity: Equity at the end of the period

Cash flow after investing activities: Cash flow from operating and investing activities

Net debt: Interest-bearing liabilities less cash and cash equivalents and other current assets

Operating margin (EBIT margin): Operating profit/loss in relation to net revenue

Operating profit/loss (EBIT): Operating profit/loss before financial income and expenses, and taxes.

Net debt/equity ratio: Interest-bearing liabilities divided by shareholders' equity

Equity/assets ratio: Equity as a percentage of total assets

Condensed income statement

MSEK	Unaudited		
	Jan-Jun 2021	Full year 2020	Full year 2019
Net sales	372	895	909
Cost of goods and services sold	-128	-303	-315
Gross profit	244	592	594
Selling expenses	-153	-288	-309
Research and development expenses	-55	-109	-121
Administrative expenses	-34	-68	-67
Other operating income and expenses	2	0	4
Operating profit/loss	5	127	101
Total financial income and expenses	-10	-24	-20
Profit/loss before taxes	-5	103	81
Taxes	0	26	-13
Profit/loss for the year	-5	130	68

Condensed balance sheet

MSEK	Unaudited		
	June 30, 2021	Dec. 31, 2020	Dec. 31, 2019
Non-current assets			
Intangible fixed assets	290	277	263
Property, plant and equipment	21	31	30
Right-of-use assets	48	52	41
Other financial fixed assets	55	52	37
Total non-current assets	413	411	371
Current assets			
Accounts receivable	83	125	147
Inventories	41	40	63
Other receivables	45	30	40
Cash and cash equivalents	152	173	49
Total current assets	320	367	299
TOTAL ASSETS	733	778	669
Equity			
Total equity attributable to Parent Company	25	29	-97
Non-current liabilities			
Non-current liabilities, internal	-	-	357
Leasing liabilities	48	43	31
Other non-current liabilities, external	94	88	96
Total non-current liabilities	142	131	483
Current liabilities			
Current liabilities, internal	320	363	-
Leasing liabilities	12	10	10
Other current liabilities	235	245	273
Total current liabilities	566	618	283
Total liabilities	708	749	767
TOTAL EQUITY AND LIABILITIES	733	778	669

Cash flow in summary

MSEK	Unaudited		
	Jan-Jun 2021	Full year 2020	Full year 2019
Cash flow from operating activities			
Profit/loss after financial items	-5	103	81
Adjustment for items not included in the cash flow	65	110	115
Taxes paid	-1	-2	-1
Cash flow before change in working capital	59	212	195
Cash flow from change in working capital	20	60	-10
Cash flow from operating activities	79	272	185
Investing activities			
Investments in fixed assets	-42	-102	-109
Cash flow after investing activities	37	170	76
Business disposals and acquisitions	-	-	-
Cash flow from investing activities	-42	-102	-109
Cash flow after investing activities	37	170	76
Financing activities			
Cash flow from financing activities, internal	-56	-31	-69
Instalments of leasing liability IFRS 16	-4	-9	-8
Cash flow from financing activities	-61	-40	-78
CASH FLOW FOR THE YEAR	-23	131	-1
Cash and cash equivalents at the beginning of the year	173	49	46
Foreign currency translation	3	-8	2
Other cash flows from transactions with shareholders	-1	1	2
Cash and cash equivalents at year-end	152	173	49

FINANCING

In connection with the distribution in-kind of Tobii Dynavox, Tobii intends to repay its existing 2019/2022 bonds of 450 MSEK. This is intended to be done through existing cash and short-term bank loans of 550 MSEK in Tobii Dynavox and Tobii Dynavox will at the time of listing have additional loan space through a short-term credit of 150 MSEK. As of September 27, 2021, Tobii has formally exercised its right to voluntary early redemption of the 2019/2022 bonds. Based on the now planned debt in Tobii Dynavox, its cash and cash equivalents as of June 30, 2021, the net debt would have amounted to 398 MSEK, corresponding to a net debt to rolling 12 months EBITDA of 3.1x.

Brief description of Tobii, excluding Tobii Dynavox



OVERVIEW

Tobii has been a pioneer in eye tracking technology for over 20 years, continuously developing and building expertise in measuring eye gaze with high reliability and robustness. Together with cost effective deliveries, high volume scale, and an industry leading patent portfolio, Tobii has become the world leader in this space. Eye tracking has always been Tobii's core technology with its ability to measure attention and intent in almost any industry. Eye tracking is a sensor technology that provides unique insights into human behavior and conditions, empowers more intuitive interactions between people and machines, and that supports enterprises to develop innovative solutions and applications.

With a mission to improve the world with technologies that can understand human attention and intent, Tobii has a clear track record in making the world safer, more equitable, and more accessible place. Tobii is committed to being a force for good in the world and is a signatory of the United Nations sustainable development guidelines. This means mission-driven talents are drawn to Tobii, where they find growth opportunities, deep technical leadership, and where they can make a positive societal contribution.

A critical part of Tobii's journey has been its focus on understanding and delivering end user value. This has broadened Tobii's offering to a wider set of capabilities and sensor technologies beyond eye tracking; Tobii calls this 'Attention Computing'. Attention Computing is the expanded foundation for Tobii in its journey to enable machines to communicate with and understand humans, on human terms.

ATTENTION COMPUTING

In the last century, technologies and machines have evolved rapidly in the way they interact with, and understand, humans. From punch card interfaces to keyboards, mice, and 3D graphics. In the last decade alone, there have been significant advances as technologies like touch, speech recognition, and natural language processing have become broadly adopted.

Computer vision is the next big leap with accelerating and widespread adoption. Web cameras can identify you in a picture frame and add a background effect in a Zoom meeting, and computers can see how your car is placed on the road while supporting you with lane assistance when needed. Vision and eye gaze is key to attention computing, which refers to the ability of tech-

nologies to see and therefore better understand the user and its intent. In addition to eye gaze, Tobii's technologies can identify many other input signals such as head pose, position, presence, identification, drowsiness, and stress that enables devices to better understand the user.

There are several clear benefits of attention computing. For the resident surgeon looking to train interns on procedures; the automotive manufacturer that wants to reduce accidents on the road; improving XR (AR, VR & MR) devices' performance and usability; PC manufacturers who can add enhanced security, intuitiveness, and intelligence to their hardware; the speech language pathologists who are better able to help their patients and students interact with the world around them; and the scientists who are able to gain deep and objective insights into objective insights into the human body, psychology and behavior.

As the global leader in eye tracking, Tobii is well underway to claim the same position in the wider field of attention computing. The possibilities are endless for Tobii to enable innovation with technology that better understands human attention and intent.

APPLICATION AREAS AND CUSTOMERS

Attention computing is being harnessed in a wide range of industries and vertical applications to enable innovative devices, unlock profound insights and deliver incredible experiences. Tobii estimates that the total addressable market will exceed one billion eye tracking enabled devices shipping annually in the future. The industry is so far only scratching the surface on the attention computing opportunity.

Tobii sees accelerating adoption in key areas such as behavioral studies and research, healthcare, training & education, gaming, extended reality (VR, AR & MR) and automotive. In several of these markets, product market fit and business models are well established and proven. For others, the technology is on the verge of breakthrough and large-scale adoption. Tobii's assessment is that each of these application areas constitutes at least a billion SEK revenue opportunity.

Tobii is well established as the market leading supplier of eye tracking technology and solutions across most of these markets, with thousands of customers who in turn are leaders in the respective domains. Some examples of Tobii customers are described on the next page:

2020

Revenue MSEK	Gross margin	Operating profit/loss (EBIT), MSEK	Number of employees (FTEs)
578	71%	-230	~500



Behavioral studies and research

Over 3,500 enterprise customers use Tobii's professional eye tracking solutions to understand customers and optimize their experience. This includes the world's largest consumer goods companies, market research companies, web companies, retailers, advertisers, and many more. Among Tobii's largest customers are companies such as P&G, Microsoft, and Ipsos. Tobii also serves more than 2,500 academic research institutions that use eye tracking as a vital tool to advance the scientific frontier in fields such as psychology, neurology, linguistics, vision research, and many other areas. Tobii's solutions are the gold standard in this field, being used in research labs in 99 of the world's 100 top-ranked universities¹. These areas represent a significant growth opportunity for Tobii as the awareness of the possibilities with eye tracking grows.



Healthcare

Hundreds of research groups are using Tobii's eye tracking solutions to study medical conditions and develop innovative methods for assessments and treatments. Dozens of these new innovations are already being commercialized by medical device OEM customers integrating Tobii's eye tracking technology in their healthcare products. These range from advanced surgical robots and assistive technology to assessment methods for a very wide range of medical conditions ranging from concussions and dyslexia to Alzheimer's and amblyopia. Healthcare represents a major business opportunity. Tobii expects that eye tracking enabled devices will continue to proliferate as assessment and treatment enablers across many conditions and devices. This is already a significant application area for Tobii, with opportunity to drive continued rapid and long-term growth.



Education & training

Eye tracking is a powerful tool to enhance training and education. Researchers use Tobii's professional solutions to progress the knowledge frontier in everything from reading development and learning processes in school to sports and work task performance. Over the past few years, enterprises across automotive industry, process industries, transportation, hospitals, emergency workers, law enforcement and even professional sports teams have started to implement eye tracking as a key tool to transfer tacit knowledge from top operators, and to develop optimized training programs for both new and experienced staff. Tobii expects that attention computing over time will be broadly adopted to enhance education and training outcomes for many students and front-line workers.



Gaming

Eye tracking offers gamers a smarter user interface, improved immersive gaming experience, and an opportunity to leverage AI based coaching software. It also provides content creators with tools to engage and add important visual context to their audience. Tobii's solutions are supported in hundreds of games, integrated in gaming laptops from Lenovo and Dell and available as a peripheral device that gamers can buy from Tobii directly.



Extended reality (VR/AR/MR)

Eye tracking brings significant enhancements to virtual and augmented reality devices. For instance, through so-called "dynamic foveated rendering" which optimizes graphics rendering to where the user is looking and through natural social interaction and efficient user interfaces. Tobii's technology is already embedded in leading VR headsets from HP, HTC, and Pico. Eye tracking is expected to reach mass-adoption and become de-facto standard in VR, AR and MR headsets over the coming few years. As part of this, Tobii expects to see its technology integrated into millions of devices.



Automotive

Attention computing realizes profound values in the automotive industry, ranging from enabling researchers to understand traffic behavior, to improvements in manufacturing processes and profound traffic safety improvements. Driver monitoring systems (DMS) assess the driver's ability through evaluating the level of distraction, drowsiness, stress, cognitive load, and more. The DMS market is expected to be driven by the introduction of Euro NCAP standards from 2023 and regulations at EU level that make DMS mandatory in all cars sold in the EU from 2026.

¹ ShanghaiRanking, consultancy, 2020

TOBII'S OFFERINGS

Tobii has been developing its eye tracking and attention computing technology with a focus on unlocking user values, as well as optimizing manufacturing costs and performance for the full technology stack. Tobii's current core capabilities span across design of hardware like integrated circuits and sensors, algorithms using artificial intelligence & machine learning, systems design and customer integrations, all the way to the application layers and realization of end user value.

OEM Integration Solutions

Tobii empowers customers to integrate eye tracking into its solutions in different ways.

The integration platforms have a modular design, unique sensor technology, patented algorithms and image processing, and it includes both software and hardware components. For example, the Tobii IS-5 platform is compact and optimized for power consumption, high performance, and low-cost. These integration platforms are deployed in a range of devices from gaming laptops and medical assessment tools to virtual reality headsets.

Tobii also offers customized integrations to match highly specific requirements. In these cases, customers choose to buy different combinations of system designs, eye tracking modules, patented algorithms, and specific hardware components.

The broad set of offerings from Tobii allows for flexibility and makes Tobii an attractive supplier for many types of customers.

End Customer Solutions

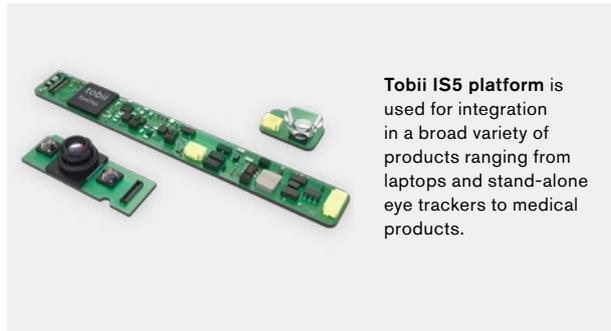
Tobii serves B2B customers and consumers with a portfolio of eye tracking solutions including hardware products, software products and services.

Hardware products

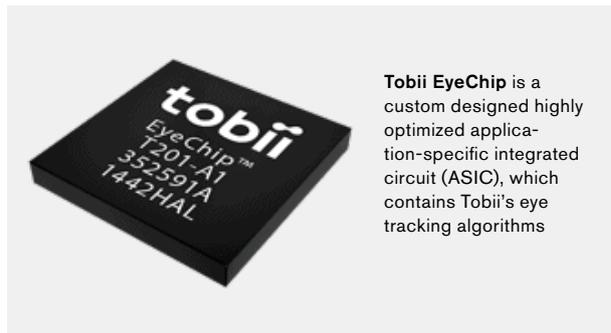
Tobii's suite of world-leading eye tracking hardware products includes the flagship eye tracking glasses Tobii Pro Glasses 3, research-grade screen-based eye trackers such as Pro Spectrum and Pro Fusion and the consumer gaming device Tobii Eye Tracker 5.

Software products and services

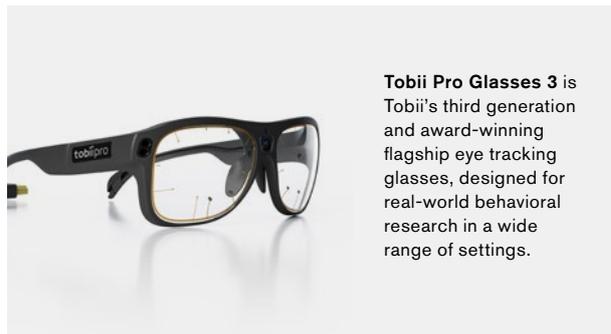
In addition to hardware, Tobii offers a growing range of application software and services that leverage the power of eye tracking. The comprehensive analytics software Tobii Pro Lab facilitates the design, data collection and analysis of eye tracking data for a broad array of studies. Sticky is a software used by enterprise customers to cost-effectively gain deep and objective consumer insights, using eye tracking. Tobii Pro Insight services provide research services directly to enterprise customers.



Tobii IS5 platform is used for integration in a broad variety of products ranging from laptops and stand-alone eye trackers to medical products.



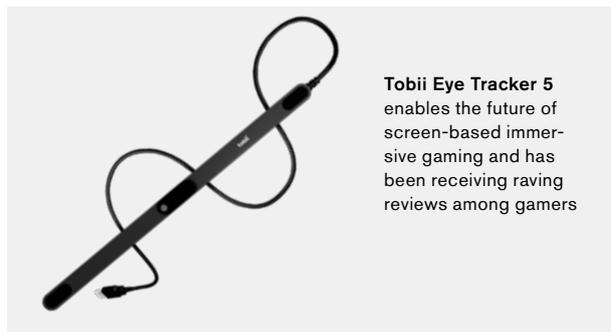
Tobii EyeChip is a custom designed highly optimized application-specific integrated circuit (ASIC), which contains Tobii's eye tracking algorithms



Tobii Pro Glasses 3 is Tobii's third generation and award-winning flagship eye tracking glasses, designed for real-world behavioral research in a wide range of settings.



Tobii Pro Lab is Tobii's flagship analysis software. It guides and supports the customer through the entire research workflow from simple to complex experiments.



Tobii Eye Tracker 5 enables the future of screen-based immersive gaming and has been receiving raving reviews among gamers

STRENGTHS AND COMPETITIVE ADVANTAGES

Deep technological expertise and leadership

A fundamental strength of Tobii is its full-stack technology competence ranging from custom built cameras, chips, and algorithms to end customer software applications and services. This integrated approach allows Tobii to optimize its solutions, creating superior end solution performance at a competitive price point. The combination of expertise in developing eye tracking technology and knowledge of how to realize end user value provides valuable input into product development.

The broad expertise and offering are also highly valued by customers who rely on Tobii's experience in partnering to optimize their solution. Tobii's technology is characterized by robust and reliable eye tracking performance with consistently high precision across a broad population and in natural environments, with low power consumption levels and an optimized format. Tobii's technology approach provides efficient leverage of investments across many areas of expertise and a route to monetization at a higher level in the value chain.

Diversity in business models & vertical markets

The full-stack offering gives Tobii the capabilities to customize the portfolio to meet the needs of a wide variety of applications and to monetize through flexible choices of business models. Tobii plays at different points in the value chain from an enabling technology creator to a complete software, solutions, and system provider. Adding to the diverse business model are the multiple market areas in which Tobii already participates. The combination of business model and vertical market diversity enables a resilient business that is more insulated from technology disruption, less dependent on individual market performance, and better able to defend margin structures against commoditization.

Tobii's Leading patent portfolio in eye tracking

Tobii has a world-leading portfolio of granted and applied-for eye tracking patents, which protect Tobii's current and future products, services, and development efforts. As of the date of this Information Brochure, the Group owns over 700 granted patents or registered patent applications which together include over 100 unique eye tracking innovations. Tobii assesses that its IP portfolio entails significant competitive advantages, such as an opportunity to reach and maintain higher margins than other companies in the industry, protection of Tobii and its customers, freedom to operate, and protection against infringement claims from other companies.

Strong brand, relationships, and partners

Tobii has established a broad base of customers and developed strong relationships with key decision makers in several industries, including 99 of the world's 100 top-ranked universities¹, leading FMCG-companies, manufacturers of computers, vehicles and medical devices, as well as many promising start-ups and university spin-offs. Tobii's brand is globally recognized as a leader in the eye

tracking. Tobii has in-depth collaborations and partnerships with the most relevant players in sectors ranging from Automotive tier-1s and leading global tech firms, to leading marketing research agencies and high-end research instruments companies.

Strong sales channels and global reach

With more than 500 Tobiians spread across 16 locations in Asia, Europe, North America, and Latin America, Tobii has a well-established global sales, engineering support and service organization that meets the needs of, and is trusted by, some of the world's most demanding customers. Thanks to its operations being spread out on several industry verticals, Tobii achieves leverages on its sales and marketing. This provides distribution power and reach, enabling global scaling also for products and innovation in its pre-revenue phases.

STRATEGIC PRIORITIES

Tobii's assessment is that a strategy emphasizing growth is the most value-creating strategy long-term. Investments are being made to position Tobii for capturing large growth opportunities in several verticals. As a result of high incremental margin dynamics, Tobii believes that profitability is achievable in the medium term with a sustained focus on and investment for growth. To achieve this, the following priorities are in focus:

Technology, innovation, and patent leadership

Tobii strives to offer innovative technology and products of high-quality, clearly different from competing solutions. A high pace of development in technology, intellectual property rights, new products, and business models focused on realizing clear customer benefits is crucial for Tobii to accelerate the adoption of attention computing, maintain its market-leading position, and be an attractive partner.

Expand reach and improve customer intimacy

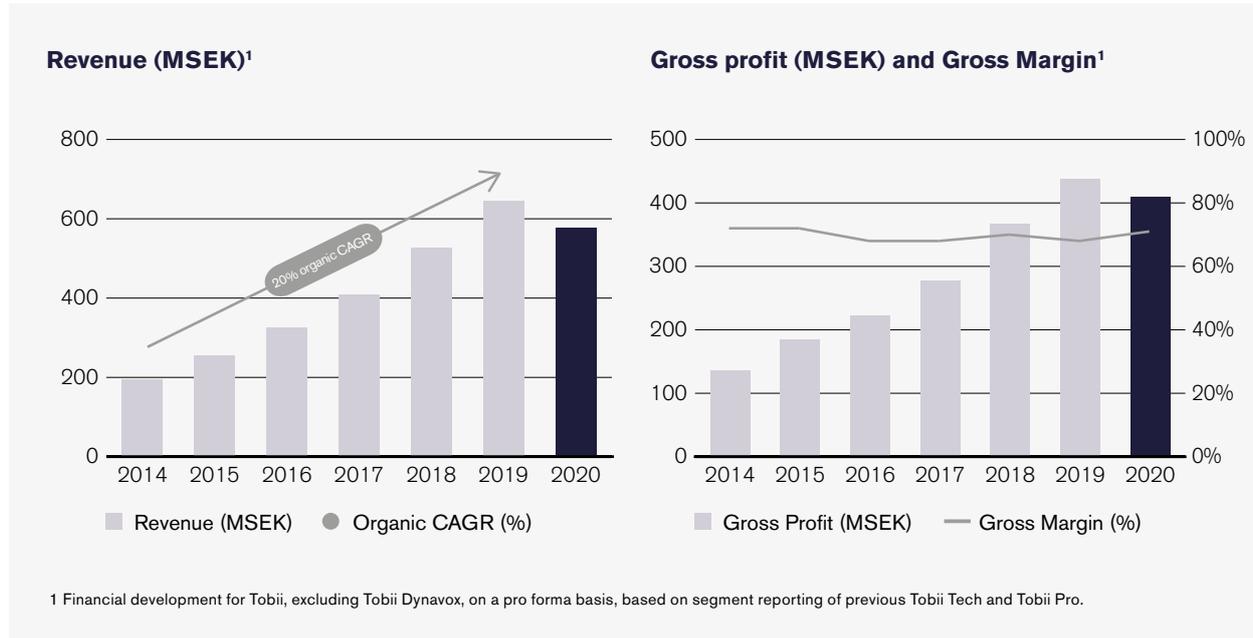
Tobii aims to further accelerate attention computing technology adoption and its growth by expanding its reach. Through an expansion of the sales and marketing efforts, and a decentralization of customer facing activities, Tobii will come closer to its customers. We believe that this will enable a faster and more responsive product development cycle, a stronger ability to capture early markets, stronger customer relationships, and the ability to assist our customers in achieving success.

Leverage and strengthen platform with acquisitions

Tobii's platform has a multitude of valuable assets such as an innovative suite of products and solutions, strong brand and customer relations, a culture of innovation and performance, deep technology know-how, and expertise in extracting insights. To augment and leverage these assets, Tobii sees acquisitions as an important tool. Through this platform, Tobii also offers an attractive opportunity for young technology companies to succeed and scale faster. With Tobii rapidly approaching self-sustainable profitability levels, it is entering a new phase of its development which will include a clear ambition to increase M&A activity.

¹ ShanghaiRanking, consultancy, 2020

Tobii, excluding Tobii Dynavox



FINANCIAL OVERVIEW

Tobii has been investing in its technology to a point where it is ready for mass market deployment and to strengthen its position as the global leader in eye tracking. Prior to the Covid pandemic, Tobii achieved a five-year organic revenue CAGR of 20% from 2014–2019. Tobii's assessment is that Covid has temporarily hampered the robust growth trajectory.

Tobii expects that it will return to a strong growth trajectory as the pandemic effects ease. Tobii has a strong momentum among its direct customers and a robust and growing base on OEM design wins across XR, PC, Medical, and other application areas. Together, these create a foundation for strong revenue growth. High gross margins and sustainable levels of R&D investments underpin Tobii's profitability leverage, whereby incremental revenue is expected to drive significant profitability improvement.

Tobii is expected to continue as a growth company, and the ambition is to reach revenue of several billion SEK. A growth focus is aligned with Tobii's ambition to maximize shareholder value. Investors should expect that Tobii will be investing to capture and realize the opportunity at hand and to further entrench its strong business positions whilst aiming to achieve development of operating result and cash flow.

FINANCIAL TARGETS

Tobii expects to release forward looking financial targets in connection with the capital markets day that Tobii intends to host ahead of the spin-off.

Selected financial information for Tobii, excluding Tobii Dynavox

The following tables provide an overview of combined financial information for the fiscal year 2020 and the six months for fiscal year 2021 for Tobii Group, Tobii Dynavox and for Tobii excluding Tobii Dynavox, which represents Tobii's remaining operations after the Tobii Dynavox spin-off on a pro forma basis. Tobii excluding Tobii Dynavox represents the difference between Tobii and Tobii Dynavox financial information, adjusted for any internal transactions and balances. The information in the tables below does not constitute financial statements in accordance with IFRS and is therefore not necessarily comparable with similar calculations in other companies and also has certain limitations as an analytical tool.

Key performance measures

MSEK	Jan–Jun 2021			Full year 2020		
	Unaudited			Unaudited		
	Tobii excl. Tobii Dynavox	Tobii Dynavox	Tobii Group	Tobii excl. Tobii Dynavox	Tobii Dynavox	Tobii Group
Net sales	269	372	620	578	895	1,426
Gross profit	185	244	429	411	592	1,003
EBITDA	-36	51	15	-99	215	116
Operating profit/loss (EBIT)	-114	5	-109	-230	127	-103
Profit/loss for the year	-111	-5	-117	-276	130	-134
Organic growth, %	10.2%	-10.0%	-1.5%	-8.1%	1.3%	-2.6%
Gross margin, %	68.8%	65.6%	69.1%	71.1%	66.1%	70.3%
EBITDA margin, %	-13.4%	13.6%	2.4%	-17.1%	24.0%	8.2%
EBIT margin, %	-42.1%	1.3%	-17.5%	-39.8%	14.2%	-7.2%
Cash flow from operating activities	-43	79	37	-83	272	189
Cash flow after investing activities	-110	37	-73	-181	170	-10
Total assets	1,251	733	1,626	1,277	778	1,655
Net cash (+)/net debt (-)	-30	-227	-251	109	-251	-143
Equity	436	25	462	527	29	556
Equity/assets ratio, %	34.9%	3.4%	28.4%	41.3%	3.8%	33.6%

Condensed income statement

MSEK	Jan–Jun 2021			Full year 2020		
	Unaudited			Unaudited		
	Tobii excl. Tobii Dynavox	Tobii Dynavox	Tobii Group	Tobii excl. Tobii Dynavox	Tobii Dynavox	Tobii Group
Net sales	269	372	620	578	895	1,426
Cost of goods and services sold	-84	-128	-192	-167	-303	-424
Gross profit	185	244	429	411	592	1,003
Selling expenses	-113	-153	-266	-242	-288	-530
Research and development expenses	-141	-55	-195	-319	-109	-427
Administrative expenses	-46	-34	-79	-75	-68	-141
Other operating income and operating expenses	2	2	3	-5	0	-7
Operating profit/loss	-114	5	-109	-230	127	-103
Total financial income and expenses	1	-10	-10	-35	-24	-59
Profit/loss before taxes	-113	-5	-118	-265	103	-162
Taxes	-0	0	-0	-1	26	38
Profit/loss for the year, continuing operations	-113	-5	-118	-267	130	-124
Profit/Loss from discontinued operations	2	-	2	-10	-	-10
Profit/loss for the year	-111	-5	-117	-277	130	-134

Condensed balance sheet

MSEK	June 30, 2021			Dec. 31, 2020		
	Unaudited			Unaudited		
	Tobii excl. Tobii Dynavox	Tobii Dynavox	Tobii Group	Tobii excl. Tobii Dynavox	Tobii Dynavox	Tobii Group
Fixed assets						
Intangible fixed assets	334	290	623	328	277	605
Property, plant and equipment	14	21	35	16	31	46
Right-of-use assets	78	48	132	36	52	88
Other financial fixed assets	70	55	125	70	52	122
Total fixed assets	496	413	915	450	411	860
Current assets						
Financial assets, internal	320	-	-	363	-	-
Accounts receivable	101	83	154	102	125	199
Inventories	47	41	88	48	40	88
Other receivables	91	45	120	77	30	98
Cash and cash equivalents	197	152	349	237	173	410
Total current assets	756	320	712	827	367	794
TOTAL ASSETS	1,251	733	1,626	1,277	778	1,655
Equity						
Equity attributable to the Parent Company	435	25	460	526	29	555
Non-controlling interests	1	-	1	1	-	1
Total equity	436	25	461	527	29	556
Non-current liabilities						
Interest-bearing loans	15	-	15	464	-	464
Leasing liabilities	56	48	103	20	43	63
Other non-current liabilities, external	9	94	107	9	88	97
Total non-current liabilities	80	142	226	492	131	623
Current liabilities						
Interest-bearing loans	449	-	449	-	-	-
Leasing liabilities	21	12	33	15	10	26
Current liabilities, internal	-	320	-	-	363	-
Other current liabilities	266	235	457	242	245	449
Total current liabilities	735	566	939	257	618	475
Total liabilities	815	708	1,165	749	749	1,098
TOTAL EQUITY AND LIABILITIES	1,251	733	1,626	1,277	778	1,655

Cash flow in summary

MSEK	Jan–Jun 2021			Full year 2020		
	Unaudited			Unaudited		
	Tobii excl. Tobii Dynavox	Tobii Dynavox	Tobii Group	Tobii excl. Tobii Dynavox	Tobii Dynavox	Tobii Group
Cash flow from operating activities						
Profit/loss after financial items	-113	-5	-118	-265	103	-162
Adjustment for profit/loss from discontinued operations	2	-	2	-4	-	-4
Adjustment for items not included in the cash flow	62	65	128	139	110	249
Taxes paid	-1	-1	-1	-6	-2	-7
Cash flow before change in working capital	-49	59	10	-136	212	76
Cash flow from change in working capital	7	20	27	53	60	113
Cash flow from operating activities	-43	79	37	-83	272	189
Investing activities						
Investments in fixed assets	-68	-42	-110	-97	-102	-199
Cash flow after investing activities	-110	37	-73	-181	170	-10
Business disposals and acquisitions	-	-	-	105	-	105
Cash flow from investing activities	-68	-42	-110	8	-102	-94
Cash flow after investing activities	-110	37	-73	-76	170	95
Financing activities						
Cash flow from other interest-bearing liabilities	-	-	-	171	-	171
New share issue	24	-	24	4	-	4
Installments of leasing liability IFRS 16	-11	-4	-15	-17	-9	-26
Cash flow from financing activities, internal	56	-56	-	31	-31	-
Cash flow from financing activities	69	-61	9	188	-40	148
CASH FLOW FOR THE YEAR	-41	-23	-65	112	131	243
Cash and cash equivalents at the beginning of the year	237	173	410	137	49	185
Foreign currency translation	1	3	4	-8	-8	-16
Adjustments, cash	-	-	-	-3	-	-3
Other cash flows from transactions with shareholders	1	-1	-	-1	1	-
Cash and cash equivalents at year-end	197	152	349	237	173	410

DEFINITIONS

Total assets: Total assets at the end of the period

Gross margin: Gross profit relative to net revenue

EBITDA: Operating profit/loss before depreciation, amortization and impairment

EBITDA margin: Operating profit/loss before depreciation, amortization and impairment relative to net revenue

Equity: Equity at the end of the period

Cash flow after investing activities: Cash flow from operating and investing activities

Net debt: Interest-bearing liabilities less cash and cash equivalents and other current assets

Operating margin (EBIT margin): Operating profit/loss in relation to net revenue

Operating profit/loss (EBIT): Operating profit/loss before financial income and expenses, and taxes.

Net debt/equity ratio: Interest-bearing liabilities divided by shareholders' equity

Equity/assets ratio: Equity as a percentage of total assets

FINANCING

As of June 30, 2021, the Tobii Group had 349 MSEK cash and cash equivalent and was primarily financed through its existing 2019/2022 bond loan of 450 MSEK and leasing commitments of 77 MSEK. As of September 27, 2021, Tobii has formally exercised its right to voluntary early redemption of the 2019/2022 bonds. The repayment of the bonds is planned to take place through existing cash and short-term bank loans of 550 MSEK in Tobii Dynavox. In connection with the distribution in-kind of Tobii Dynavox, Tobii AB is intended to be financed with a net cash position and a planned revolving credit facility.

Tobii Dynavox's Board of Directors, senior executives and auditor

Information about the directors of Tobii Dynavox

Tobii Dynavox's Board of Directors currently consists of the following five members:



ÅSA HEDIN

Chairman of the Board
Born: 1962

Education: Åsa holds a Master of Science in Biophysics and Biotechnology from the University of Minnesota, USA. BA in Physics, Gustavus Adolphus College, United States.

Other current and past assignments: Industrial advisor to the Department of Microtechnology and Nanoscience at Chalmers AB. Chairman of Artificial Solutions International AB. Board member of Biotage AB, CellaVision AB, C-Rad AB, E. Öhman J:or Fonder AB, Nolato Aktiebolag and Sensavis AB. Former CEO of Elekta Instrument AB. Board member of Tobii since 2015.



CHARLOTTA FALVIN

Board member
Born: 1966

Education: Charlotta holds a degree in Business Administration from Lund University, Sweden.

Other current and past assignments: Extensive experience from leading positions in IT and telecom, e.g. COO at Axis, CEO at Decuma and TAT. Chairman of the Board of Skåne Startups. Board member of Invisio, Net Insight, Bure Equity, Boule Diagnostics, Nel ASA and the Malmö-based incubator Minc. Previously member of the board of directors at companies such as Axis, Doro and Sinch. Board member of Tobii since 2018.



HENRIK ESKILSSON

Board member
Born: 1974

Education: Henrik holds a Master of Science in Industrial Engineering and Management, Linköping University, Sweden.

Other current and past assignments: Co-founder and CEO of Tobii since its inception in 2001.



CAROLINE INGRE

Board member
Born: 1977

Education: Caroline holds a PhD in neuroscience and is an associate professor at Karolinska Institutet.

Other current and past assignments: Specialist and senior physician in neurology and neuromuscular diseases. Founder and director of the Karolinska ALS Center. Founder and director of the national ALS registry in Sweden, as well as the Karolinska ALS Treatment Center, which focuses on clinical trials for ALS. Board member of TRICALS and holds several scientific board positions in ALS-related organizations, including pharmaceutical companies.



CARL BANDHOLD

Board member
Born: 1974

Education: Carl holds an MBA from INSEAD and an MSc in Chemical Engineering from Chalmers University of Technology, Sweden

Other current and past assignments: CFO of the listed real estate developer JM AB. Former CFO of the assistive technology company Permobil Group, and management consultant at Boston Consulting Group and Accenture.

Information about senior executives of Tobii Dynavox



FREDRIK RUBEN

Chief executive officer
since 2014
Born: 1977

Education: Fredrik holds a Master's degree in Industrial Economics from Linköping University, Sweden, and Nanyang Technological University, Singapore.

Other current and past assignments: CEO of Tobii's division Tobii Dynavox since 2014. Previously CEO of Vitec Mäklarsystem AB and President and CEO of the listed 3L System Group (publ).



TARA RUDNICKI

President of North American
Market Unit since 2001
Born: 1966

Education: Tara studied Criminal Justice at Framingham State University and Northeastern University, United States.

Other current and past assignments: President, Assistive Technology Industry Association. Formerly responsible for Tobii ATI, which was founded in 1983 by doctors at Boston Children's Hospital, United States, to develop solutions for children with special needs.



LINDA TYBRING

Chief Financial Officer
since 2018
Born: 1976

Education: Linda is a qualified accountant (SRF) and has studied commercial law at Linköping University, Sweden.

Other current and previous assignments: CFO of Hermes Medical Solutions AB, 3L System Group (publ) and J Lindeberg AB.



KRISTEN COOK

Chief Marketing Officer
since 2018
Born: 1979

Education: Kristen holds an MSc in Business Communications and a Bachelor of Arts in Integrated Marketing from Duquesne University, USA.

Other current and past assignments: VP of Account Management at Brunner and various roles at MARC USA.



ANTHONY PAVLIK

Chief Operating Officer
since 2004
Born: 1960

Education: Anthony holds a B.A. in Human Resources Management from Geneva College, United States.

Other current and past assignments: VP Operations at Dynavox Systems LLC and various positions at Millennia Technologies and Laser Drive, Inc.



NILS NORMELL

President Market Unit EUROW
since 2018
Born: 1964

Education: Nils holds a Master of Science in Engineering from KTH and an MBA from Stockholm School of Economics, Sweden.

Other current and past assignments: Partner Sales Director at Microsoft. Various positions at Apple, Nokia, Electrolux and a number of start-up companies.



ALBERT BIGLAN

Chief Technology Officer
since 2021
Born: 1971

Education: Albert holds a Bachelor of Science in Physics from Carnegie Mellon University, United States.

Other current and past assignments: Have previously worked on a number of international companies such as Nokia and Ansaldo. Drove most recently the map department at Ubers Advanced Technologies Group and then worked with self-driving cars.



REBECCA KASTELL

Chief People & Sustainability
Officer since 2018
Born: 1978

Education: Rebecca, who holds a Bachelor of Social Science in Psychology from Bond University in Australia and a Master of Arts in Psychology from the University of Copenhagen, is a licensed psychologist.

Other current and past assignments: Clinical psychologist, management consultant with assignments in leadership and organizational development, various HR roles and HR manager at Svenska Kraftnät, Global HR Director for Tobii Dynavox.

Auditor of Tobii Dynavox

Tobii Dynavox's auditor since 2013 has been Pricewaterhousecoopers AB, which was re-elected at the 2021 Annual General Meeting for the period until the end of the 2022 Annual General Meeting. Johan Engstam (born 1966) is the auditor in charge. Johan Engstam is a certified public accountant and a member of FAR (professional association for CPAs). The office address of Pricewaterhousecoopers AB is SE-113 97 Stockholm, Sweden.

Share information and ownership

SHARE INFORMATION

As of the record date for the distribution, the number of ordinary shares in Tobii Dynavox is intended to be the same as the number of ordinary shares in Tobii at that time. Each ordinary share in Tobii Dynavox will entitle the holder to one vote at the General Meeting. The Board of Directors intends to list Tobii Dynavox ordinary shares on Nasdaq Stockholm in late 2021 or early 2022 in conjunction with the distribution.

RIGHT TO DIVIDEND

Dividends are normally paid to ordinary shareholders through Euroclear as a cash amount per share, but payment may also be made in another form than cash (such as distribution in kind). If the shareholder cannot be reached through Euroclear, the shareholder retains its claim against Tobii Dynavox for the amount of the distribution, subject to a statutory limitation period of ten years. At the end of the statutory period, the dividend will accrue to Tobii Dynavox.

INCENTIVE PROGRAM

To drive sustainable long-term financial performance through an effective link between shareholders' interests and management incentives, while at the same

time, offering a competitive program to attract and retain key personnel, Tobii has adopted several long-term incentive plans. Tobii's Board of Directors intend to follow through the agreements for Warrants and Employee Stock Options (ESOs) which are to be re-calculated. For Tobii Dynavox employees, ESOs will accelerate in their vesting and exercise window. Tobii's Board of Directors also propose that an EGM will decide on the Restricted Stock Units (RSUs) to be annulled and re-issued for each respective company, Tobii Dynavox and Tobii without Tobii Dynavox. All amendments are proposed to be done in a way to preserve the value for both the employees and the two companies.

OWNERSHIP STRUCTURE

As of the date of this Information Brochure, Tobii Dynavox is a wholly owned subsidiary of Tobii. The table below shows Tobii's ten largest shareholders with a direct or indirect shareholding in Tobii as of August 31, 2021. If the record date for the Tobii Dynavox distribution had been August 31, 2021, the largest shareholders of Tobii Dynavox would initially have been those shown in the table below. The ownership structure of Tobii Dynavox will initially be the same as that of Tobii on the record date for the proposed distribution.

Shareholder	TOBII A	TOBII C	Total	Share of capital, %	Share of votes, %
Handelsbanken Funds	8,627,189	0	8,627,189	8.58%	8.65%
Swedbank Robur Funds	8,166,853	0	8,166,853	8.12%	8.19%
Henrik Eskilsson ¹	4,535,952	0	4,535,952	4.51%	4.55%
Sixth Swedish National Pension Fund	4,000,630	0	4,000,630	3.98%	4.01%
Öhman Funds	3,293,264	0	3,293,264	3.27%	3.30%
Invesco	3,053,108	0	3,053,108	3.04%	3.06%
Mårten Skogö	2,350,000	0	2,350,000	2.34%	2.36%
Lannebo Funds	2,282,000	0	2,282,000	2.27%	2.29%
Avanza Pension	1,913,960	0	1,913,960	1.90%	1.92%
Futur Pension	1,815,949	0	1,815,949	1.81%	1.82%
Other	59,659,034	900,000	60,559,034	60.20%	59.84%
Total	99,695,104	900,000	100,595,104	100.00%	100.00%

¹ Including 2 835 shares owned by Henrik Eskilsson AB, a company wholly owned by Henrik Eskilsson, and excluding 1 565 511 shares owned by Eskilsson Consulting AB, a company where Henrik Eskilsson is a minority shareholder with 22.5% of the shares.

Risk factors associated with the distribution of Tobii Dynavox

The following is a brief overview of certain risk factors related to the distribution of ordinary shares in Tobii Dynavox. Assuming that the Extraordinary General Meeting resolves on the distribution of Tobii Dynavox in accordance with the Board's proposal, a more detailed description of the risks relating to Tobii Dynavox will be available in the prospectus published prior to the initial public listing of Tobii Dynavox ordinary shares on Nasdaq Stockholm.

THE EXPECTED BENEFITS OF THE TOBII DYNAVOX ORDINARY SHARE DISTRIBUTION MAY NOT BE REALIZED

The intended purpose of the separation of Tobii Dynavox from Tobii is to enable each company to focus on its core business, for which we believe is the best option for long-term value growth. We consider Tobii Dynavox as a separate company to have greater potential to accelerate the long-term growth and success of the Company, thereby creating significant shareholder value. However, there is a risk that the expected benefits of the distribution will not be realized if the assumptions on which the decision to implement the distribution are based prove to be incorrect or if the expected benefits or the underlying drivers have been overestimated. For example, Tobii Dynavox as a stand-alone company may not be able to obtain external financing, or other financial services, on the same favorable terms as are available to Tobii Dynavox in the Tobii Group prior to the spin-off. To the extent that Tobii Dynavox, as a stand-alone company, incurs additional costs or generates lower revenues, its financial position and results of operations could be adversely affected and the expected benefits from the distribution may not be realized.

There is also a risk that the willingness of investors to invest directly in Tobii Dynavox is overestimated, which may lead to an unfavorable development of the price of Tobii Dynavox ordinary shares after the listing of Tobii Dynavox ordinary shares on Nasdaq Stockholm. In addition, to the extent that Tobii Dynavox as a stand-alone company incurs additional costs or generates lower revenues, its operations, results and financial position may be adversely affected and the anticipated benefits of Tobii Dynavox as a stand-alone company may not be realized.

RISKS ASSOCIATED WITH SMALLER AND STREAMLINED ACTIVITIES

In conjunction with the distribution, the asset base attributable to Tobii Dynavox will leave the Tobii

Group. This means that the risks associated with Tobii Dynavox's activities will be concentrated in Tobii Dynavox and its shareholders, and that the risks will not be offset or compensated for by the economies of scale inherent to being part of the Tobii Group. Similarly, the risks associated with the business remaining in the Tobii Group will be further concentrated in the Tobii Group and cannot be offset or balanced by the Tobii Dynavox business. This means that the conditions for managing, for example, unforeseen claims and expenses will deteriorate after the distribution, as such claims and costs will be proportionally higher in either Tobii or Tobii Dynavox. Unforeseen claims and expenses of material significance and the lack of ability to offset the effects of certain business risks may have a greater significant negative impact on Tobii's and Tobii Dynavox's operations, results and financial position after the distribution than before the distribution.

THE PROPOSED DISTRIBUTION MAY AFFECT THE PRICE OF BOTH TOBII AND TOBII DYNAVOX ORDINARY SHARES

The proposed spin-off of Tobii Dynavox includes the establishment of an independent group consisting of the operations and assets of the Tobii Group. It is impossible to predict the market price of Tobii's and Tobii Dynavox's ordinary shares as stand-alone companies, or whether their combined share price will exceed the current price of Tobii's ordinary shares. The distribution may also affect the financial position, risk profile and other operating conditions of the individual companies. There is also a risk that current shareholders of the Tobii Group will sell their ordinary shares in Tobii or Tobii Dynavox as a result of the distribution, which may adversely affect the price of the Tobii ordinary shares and/or the Tobii Dynavox ordinary shares. There is also a risk that the market will not react positively to the Tobii Dynavox distribution and that investors will perceive the two stand-alone companies as less attractive than the Tobii Group in its current form.

Tax considerations

The following is a summary of certain Swedish tax consequences that may arise from the distribution and admission to trading of ordinary shares of Tobii Dynavox on Nasdaq Stockholm for individuals and limited liability companies that are resident in Sweden for tax purposes, unless otherwise stated. The summary is based on current legislation and is intended only as general information regarding the shares in Tobii Dynavox as of the date the shares are admitted to trading on Nasdaq Stockholm. Special tax rules also apply to certain categories of companies. The tax treatment of each individual shareholder depends in part on the shareholder's particular circumstances. Each shareholder should consult an independent tax advisor with respect to the tax consequences that the distribution and the admission to trading of the ordinary shares of Tobii Dynavox on Nasdaq Stockholm may have for the shareholder, including the applicability and effect of foreign rules and tax treaties.

DISTRIBUTION OF SHARES IN TOBII DYNVOX

The distribution of shares in Tobii Dynavox is intended to be made in accordance with the so-called Lex Asea rules, which means that no immediate taxation will arise at the time of the distribution. Under the so-called Lex Asea rules, Tobii shareholders eligible to participate in the distribution will receive the cost of their Tobii shares allocated between those shares and shares received in Tobii Dynavox. The allocation of cost is based on the change in value of the shares in Tobii arising from the distribution of the shares in Tobii Dynavox. Tobii intends to apply for general advice from the Swedish Tax Agency on how to allocate the cost. Information on the distribution is expected to be available on the websites of each company, as well as on the Swedish Tax Agency website, www.skatteverket.se.

HOLDING OF SHARES IN TOBII DYNVOX

Private individuals

For private individuals resident in Sweden for tax purposes, capital income such as interest, dividends and capital gains is taxed in the capital income category. The same applies to shareholders who receive excess stock units in Tobii Dynavox that are sold on their behalf. The tax rate in the capital income category is 30%.

The capital gain or loss is calculated as the difference between the sales proceeds, net of sales expenses, and the amount of expenses. The acquisition cost of the shares in Tobii Dynavox will be determined based on the general advice expected to be issued by the Swedish Tax Agency. The tax basis for all shares of the same class and type are added together and calculated collectively by applying the average method. Upon the sale of listed shares the tax basis may alternatively be determined according to the standard method as 20% of the sales proceeds after deducting sales costs.

Capital losses on listed shares may be fully offset against taxable capital gains the same year on shares, as well as on listed securities taxed as shares (however, not mutual funds (Sw. värdepappersfonder) or hedge funds (Sw. specialfonder) which containing only Swedish receivables (Sw. räntefonder)). Capital losses not absorbed by these set-off rules are deductible at 70% in the capital income category.

Should a loss arise in the capital income category, a reduction is granted of the tax on income from employment and business operations, as well as in national and municipal property tax. This tax reduction is 30% of the net loss that does not exceed SEK 100,000 and 21% of any remaining loss. A net loss cannot be carried forward to future tax years.

For private individuals resident in Sweden for tax purposes, a preliminary tax of 30% is withheld on dividends. The preliminary tax is normally withheld by Euroclear or, in respect of nominee-registered shares, by the nominee.

Limited liability companies

For a limited liability company, all income, including taxable capital gains and dividends, is taxed as business income, currently at a rate of 20.6%. Capital gains and losses are calculated in the same way as described above for private individuals.

Deductible capital losses on shares may only offset taxable capital gains on shares and other securities taxed as shares. A net capital loss on shares that cannot be utilized in the year of the loss may be carried forward (by the limited liability company that has suffered the loss) and offset taxable capital gains on shares and other securities taxed as shares in future years, without any limitation in time. If a capital loss cannot be deducted by the Company that has suffered the loss, it may be

Tax considerations

deducted from another group company's taxable capital gains on shares and other securities taxed as shares, provided that the companies are entitled to tax consolidation (through so-called group contributions) and both companies request this for a tax year having the same filing date for each company (or if one of the companies' accounting liability ceases, would have had the same filing date). Special tax rules may apply to certain categories of companies or certain legal persons, such as investment companies.

Shareholders with limited tax liability in Sweden

For shareholders not resident in Sweden for tax purposes who receive dividends on shares in a Swedish limited liability company, Swedish withholding tax is normally withheld. Under the Lex Asea rules, however, the distribution of shares in Tobii Dynavox are exempt from Swedish withholding tax. But the distribution of shares in Tobii Dynavox may give rise to tax consequences abroad. The same applies to payments from a Swedish limited liability company, for example in connection with the redemption of shares and repurchase of shares through an offer directed to all shareholders or all holders of shares of a certain class. The tax rate is 30%. However, this tax rate is generally reduced through tax treaties. In Sweden, deductions for with-

holding tax are normally made by Euroclear or, for nominee-registered shares, by the nominee. The tax treaties Sweden has entered generally enable the withholding tax deduction to be made in accordance with the tax rate stipulated in the treaty, provided that Euroclear or the nominee, as applicable, has the required information of the tax residency of the investor entitled to the dividend. Further, investors entitled to reduced tax rates under applicable tax treaties may seek a refund from the Swedish tax authorities if the full withholding tax rate at 30% has been withheld.

Shareholders with limited tax liability in Sweden – and who do not conduct business from a permanent establishment in Sweden – are not normally taxed on capital gains in Sweden on the disposal of shares. However, shareholders may be subject to taxation in their state of residence.

However, according to a special rule, natural persons with limited tax liability in Sweden are subject to capital gains taxation in Sweden on the disposal of shares, including stock units, in the Company, if they have been resident or permanently resident in Sweden at any time during the calendar year in which the disposal takes place or during the previous ten calendar years. However, in a number of cases, the applicability of this rule is limited by tax treaties.

Frequently asked questions

What is the reason for the distribution of ordinary shares in Tobii Dynavox?

Tobii's Board of Directors believes that a split of Tobii Group into two parts – one consisting of the division Tobii Dynavox and the other of a merger of the two divisions Tobii Pro and Tobii Tech - has the potential to further accelerate the long-term business growth and success of both entities, and thereby create substantial shareholder value. See "Background and reasons."

What are the terms of the distribution?

Any person who is registered as an ordinary shareholder of Tobii on the record date for the distribution is entitled to receive one ordinary share in Tobii Dynavox without consideration for each ordinary share held in Tobii.

Do I have to take any action to receive the distributed ordinary shares?

No, anyone registered (directly or through a nominee) as a shareholder of Tobii on the record date for the distribution will automatically receive ordinary shares in Tobii Dynavox.

When is the record date for the distribution?

The Board of Directors of Tobii has proposed that the Extraordinary General Meeting should authorize the Board of Directors to decide on the record date for the distribution of Tobii Dynavox. The record date is therefore not fixed as of the date of the Information Brochure but will be communicated subsequently. The record date is expected to be close to the listing of ordinary shares of Tobii Dynavox on Nasdaq Stockholm. If the Board's proposal is approved, it is intended that the listing of Tobii Dynavox's ordinary shares will take place on Nasdaq Stockholm in late 2021 or early 2022.

When will the prospectus be published and where can I find it?

A prospectus containing information about Tobii Dynavox and the risks associated with an investment in Tobii Dynavox ordinary shares will be published before Tobii Dynavox ordinary shares are admitted to trading on Nasdaq Stockholm. The prospectus will be made available for download on Tobii's and Tobii Dynavox's websites and can also be obtained in paper format at Tobii's and Tobii Dynavox's offices.

Will the distribution have any tax consequences for shareholders?

For private individuals and limited liability companies resident in Sweden for tax purposes, the distribution of shares in Tobii Dynavox will not give rise to any immediate taxation due to the application of the Lex Asea rules.

By applying the Lex Asea rules, no Swedish withholding tax will be withheld in connection with the distribution of shares in Tobii Dynavox to persons who are subject to limited tax liability in Sweden.

tobii

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