RNS Number : 9861V
Seeing Machines Limited
23 September 2026

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Magna and Seeing Machines agree to interim extension of convertible loan notes

Seeing Machines Limited (AIM: SEE, "Seeing Machines" or the "Company"), is pleased to announce that it has reached agreement with Magna International Inc. ("Magna") for an interim extension to the maturity date of the Company's existing convertible loan notes owed to Magna, which mature on 4 October 2026 ("CLNs").

The interim extension is for the period to 30 November 2026. The parties will use this period to negotiate a longer-term extension to the maturity date of the CLNs.

Given these developments, the Board considers that it is in the best interests of shareholders for management's immediate focus to be on finalising a longer-term extension with Magna, which the Company believes will support execution of an optimal refinancing strategy.

Paul McGlone, Chief Executive Officer, commented: *"We have had positive and constructive discussions with Magna, our long-term partner, and believe the interim extension of the existing convertible loan notes is in the best interests of Seeing Machines and its shareholders when compared to the presently proposed refinance debt package. We are grateful to Magna for its support and look forward to successfully concluding a longer term extension. We expect that the extension will provide the Company with flexibility and leverage current business momentum to support repayment of the Magna convertible loan notes as swiftly as practicable.*

"In the meantime, the Company continues to perform in line with expectations and with significant momentum. We are pleased with the response of investors and the broader market to the recent release of our half-year trading results and quarterly KPIs, and we are particularly pleased to the market reaction to the launch of our Human-Centred Physical AI platform for robotics."

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About Seeing Machines (AIM: SEE), a global company founded in 2000 and headquartered in Australia, is an industry leader in vision-based monitoring technology that enable machines to see, understand and assist people. Seeing Machines' technology portfolio of AI algorithms, embedded processing and optics, power products that need to deliver reliable real-time understanding of vehicle operators. The technology spans the critical measurement of where a driver is looking, through to classification of their cognitive state as it applies to accident risk. Reliable "driver state" measurement is the end-goal of Driver Monitoring Systems (DMS) technology. Seeing Machines develops DMS technology to drive safety for Automotive, Commercial Fleet, Off-road and Aviation. The company has offices in Australia, USA, Europe and Asia, and supplies technology solutions and services to industry leaders in each market vertical.

www.seeingmachines.com

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