

Press release for immediate release

Contact: Priyanka Prakash, B2B Communications Manager at Seez
priyanka@seez.co (+971) 54 345 0024

Proposed Acquisition of Seez by Pinewood.AI to Revolutionize Global Automotive Solutions

February 24, 2025 - Seez, a Dubai-based innovator in AI-powered automotive solutions, has announced its proposed acquisition by Pinewood Technologies Group PLC ("Pinewood.AI") for an equity value of \$46.2m in a combination of cash and shares with the share component expected to double in the next 3 years. Founded in 2016 by Tarek Kabrit and Andrew Kabrit, Seez began with a disruptive idea: an app identifying any vehicle—from a single picture (Shazam for cars) This vision quickly attracted nearly 3 million users. Recognizing the evolving needs of both consumers and dealerships, Seez pivoted, transforming from a popular mobile app into a world-leading auto AI company.

Today, having expanded globally to 16 markets ranging from Mexico to Australia, Seez offers a complete AI and ML-powered SaaS platform built on proprietary technology. Their products include an AI virtual assistant, e-commerce and omnichannel modules, and AI-powered digital marketing services. Seez serves a growing roster of Tier 1 clients, including leading automotive dealer groups, OEMs, and online classifieds, and has secured key partnerships with top finance, insurance, and SaaS providers globally. The company's rapid growth is evident in its \$4.4 million annual recurring revenue as of December 2024, marking a 5x increase compared to the previous year, with projections to triple again by December 2025.

Pinewood.AI's proposed acquisition of Seez delivers a powerful combination of advanced AI capabilities, a loyal customer base, and a strong financial foundation, all while capitalizing on the growing importance of AI in automotive retail. With over 1,300 customer rooftops and a high-margin, recurring revenue model, Seez adds immediate value to Pinewood.AI. This strategic move is strongly supported by Lithia Motors Inc., Pinewood's parent company and the largest dealer group globally, who plans to integrate Seez's AI Virtual Assistant, Seezar, across its global network of dealerships.

Tarek expressed his enthusiasm for the partnership, stating, "We are thrilled to join forces with Pinewood at such a pivotal moment in the automotive industry. By combining our advanced AI-driven solutions with Pinewood's proprietary data and deep dealer integrations, we are creating a next-generation platform that will empower dealerships with smarter, more efficient tools to drive growth." Tarek emphasized that the acquisition accelerates Pinewood's expansion into the North American market while allowing both companies to redefine how dealers interact with technology, streamline operations, and enhance customer experiences. "The future of automotive retail is intelligent, autonomous, and data-driven—and we couldn't have asked for a better partner to make that future a reality," he added.

Pinewood.AI CEO Bill Burman reflected on the strategic importance of the proposed acquisition, noting that the partnership builds on their strong progress since Pinewood.AI's initial investment in Seez in September 2024. "Seez is an outstanding company that has developed highly sophisticated AI and machine learning products that are increasingly critical tools for the automotive retail market and they are highly complementary to our own Automotive Intelligence Platform." Burman said.

This proposed acquisition positions Seez and Pinewood as trailblazers in the automotive sector. Together, they aim to lead the charge in providing smarter more efficient industry solutions that help their

customers unlock value, drive performance and profitability. That's Pinewood.AI + Seez, an AI powered secure end-to-end fully cloud-based ecosystem designed by car people for car people.

About Seez:

Seez is an automotive technology company established in 2016 and focused on AI-powered solutions for car dealers and OEMs. With headquarters in Dubai and an office in Copenhagen, Seez delivers a suite of SaaS products designed to enhance efficiency, automation, and customer engagement. Our solutions range from omnichannel retail platforms and predictive pricing models to advanced machine learning tools and AI-driven chat solutions. Operating across 16 countries, Seez empowers automotive businesses with data-driven insights and seamless digital experiences. Further information can be located by visiting www.seez.co.

For more information on Seez, please contact:
Priyanka Prakash
priyanka@seez.co