

Seeing Machines gets huge boost from auto giant Mitsubishi

Japanese automotive giant Mitsubishi has announced a £26.2m investment in Aim-listed tech firm Seeing Machines, which specialises in AI-powered vehicle monitoring systems aimed at enhancing transport safety.

The deal will see Mitsubishi's electric mobility division acquire a 19.9% stake in the Canberra-based company, causing shares in Seeing Machines to surge by nearly 20%, as reported by [City AM](#).

Established in 2000 and listed on the London Stock Exchange in 2005, Seeing Machines boasts a market capitalisation of £191m. The partnership will primarily target automotive opportunities in Japan as Seeing Machines seeks to expedite the uptake of its technology among Japanese manufacturers.

However, the Australian company also anticipates that the collaboration will facilitate its expansion into new regions, with the ultimate objective of ensuring safe journeys for all. Kunihiko Kaga, President and CEO of Mitsubishi Electric Mobility, expressed confidence that the partnership would contribute to the company's growing emphasis on technological innovation in areas such as autonomous driving and electric vehicles (EVs).

He said: "We position this partnership with Seeing Machines as part of this strategy and are confident that by combining the strengths of both companies, we will be able to provide the market with new and attractive products."

Paul McGlone, CEO of Seeing Machines, commented: "We have been working closely with our new colleagues at Mitsubishi Electric

Mobility and the synergy is clear: promising significant benefits for both of our businesses.”

He further added, “We have carefully considered this investment in Seeing Machines to ensure that we remain focused on supporting our existing key customers and programs across our transport focused businesses, while we accelerate growth in currently under-served markets and together explore new opportunities in adjacent industries.”

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