



Investor day

Nov 24th

Serge Van Herck
CEO

Veerle De Wit
CFO

Benoit Quirynen
SVP Strategy and Partnerships

November 24th, 2023

→ evs.com



/// AGENDA ///

AGENDA

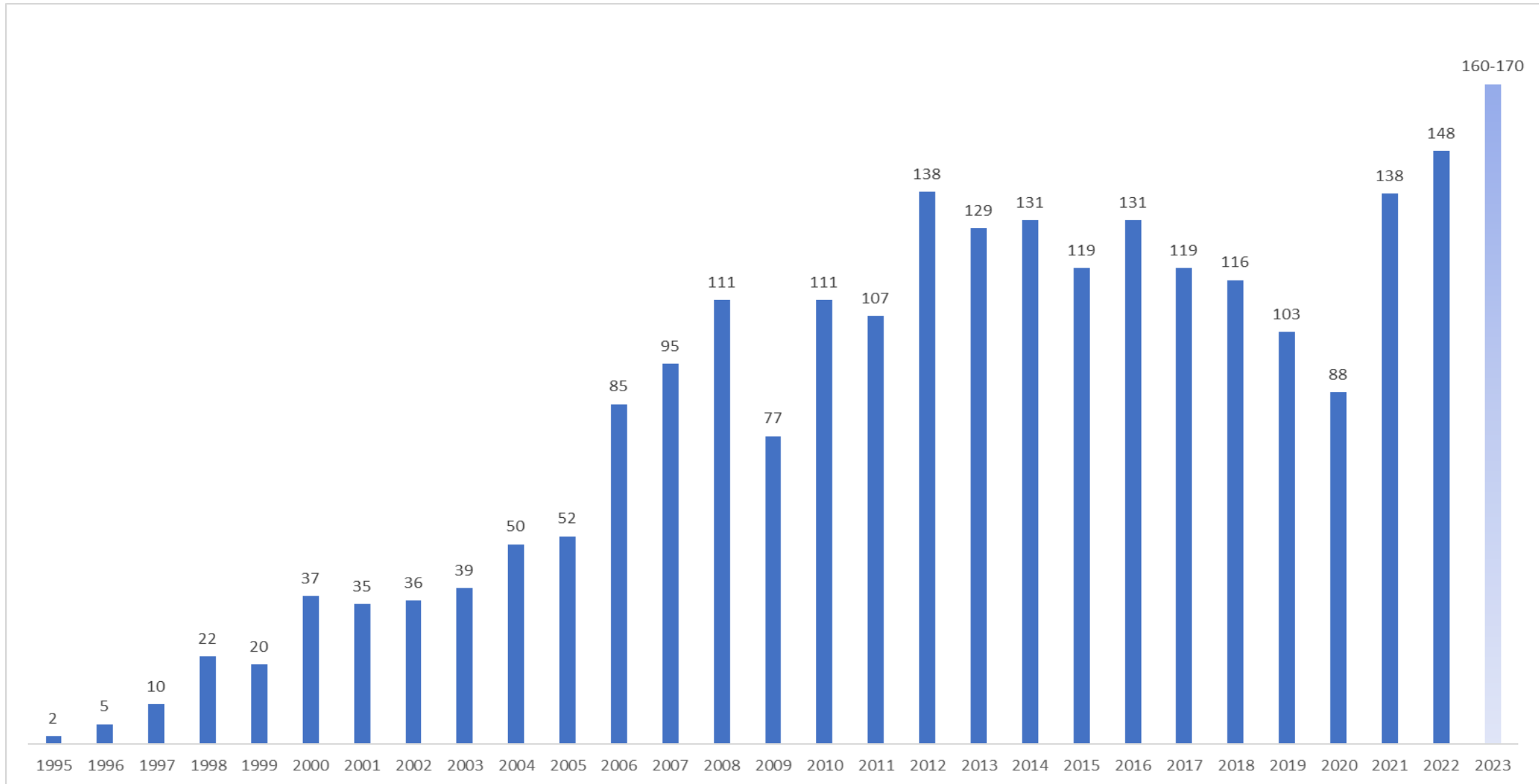
- / 09:45 – Welcome
- / 10:15 – Presentation
 - 10:15 CEO Introduction
 - 10:30 Market trends
 - 10:50 Corporate strategy
 - 11:10 Strategy in action
 - 11:40 EVS as a value company
 - 12:00 CEO's conclusions and Q&A
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3Q23 results: profitable and sustainable growth confirmed





OUR MISSION
WE CREATE ...

RETURN ON
EMOTION



We create return on **emotion**

We help our customers deliver the most gripping live sports images, buzzing entertainment shows and breaking news content to billions of viewers every day and in real-time.





**Worldwide leader in live video technology
for broadcast and new media productions**



Who we are



Who

Worldwide Leader in **live** video technology for broadcast and new media productions

What

Replays & highlights, video assistance, asset & workflow management, routing and media infrastructure

Why

Create engaging viewing experiences for billions of viewers around the world

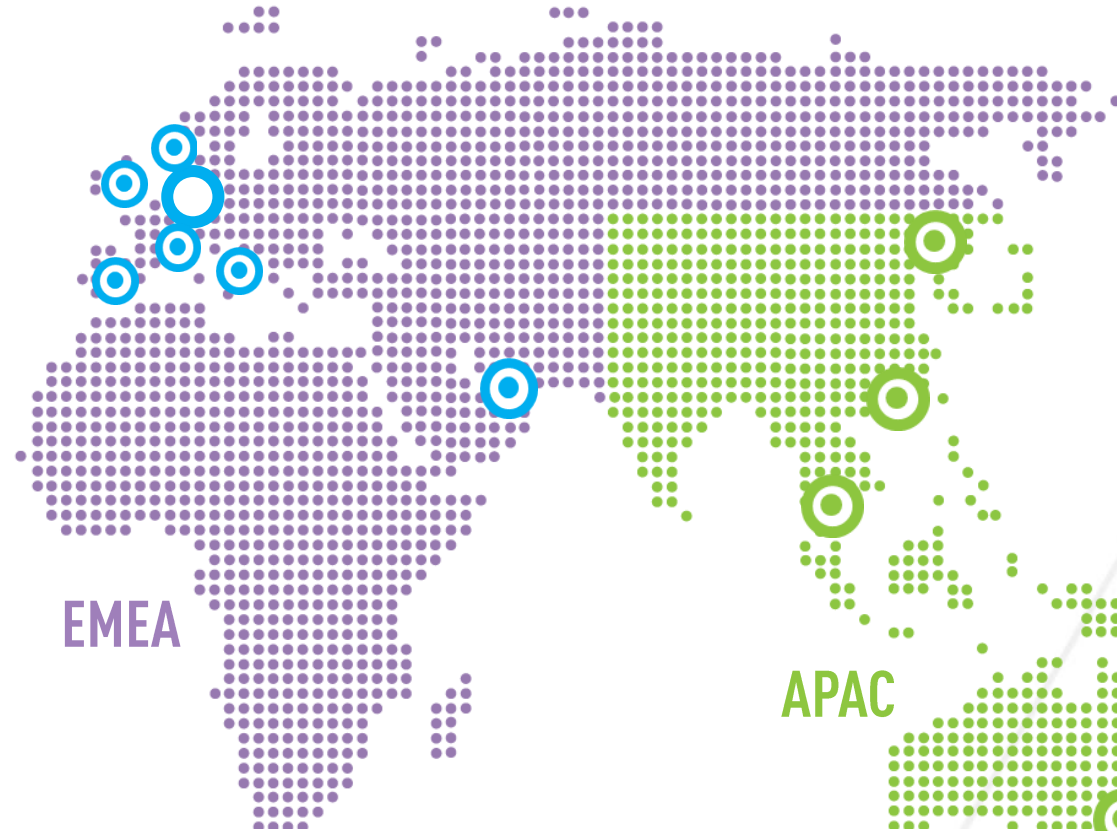
EVS is a global company
with offices in the 5 continents



The Americas



EMEA



APAC



HQ in Liege BE

France, Italy, Spain, the Netherlands, UAE ,UK, China, Hong-Kong, Singapore, Australia, US East Coast, US West Coast, Mexico

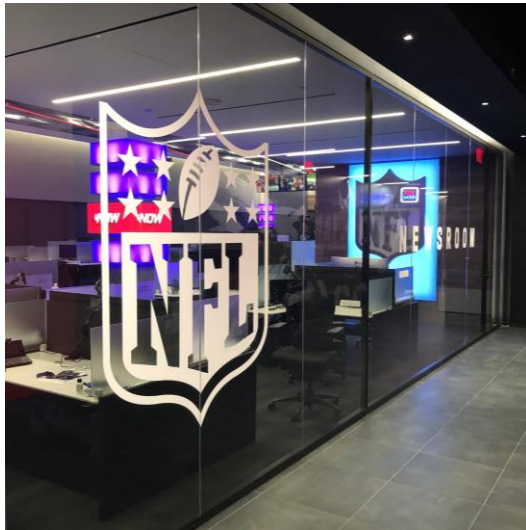
Trusted by thousands of customers worldwide



Markets we serve – structured by market pillars



Broadcast & media networks



Live Audience Business

Customers creating content for their own purpose

Sports & events organizations



Production facilities & service providers



Live Service Providers

Customers serving
“LAB customers”



BER

Revenues from major non-yearly big events rental.

Market pillars illustrated



Broadcast & media networks



Live Audience Business

Customers creating content for their own purpose

Sports & events organizations



Production facilities & service providers



Live Service Providers

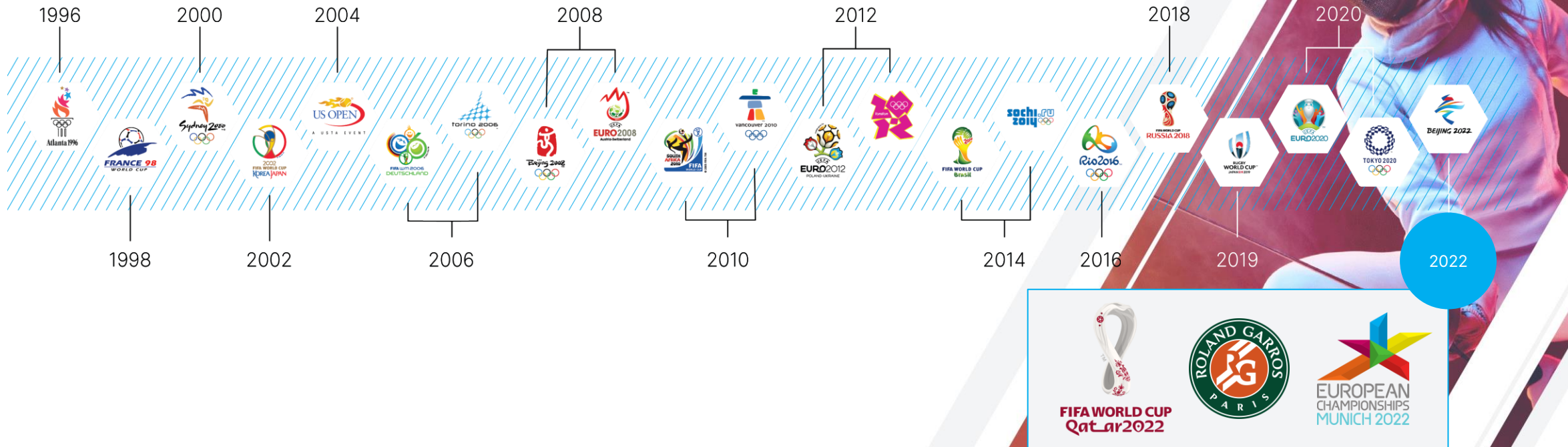
Customers serving
“LAB customers”




BER

Revenues from major non-yearly big events rental.

The consistent partner for major sport events since 1996



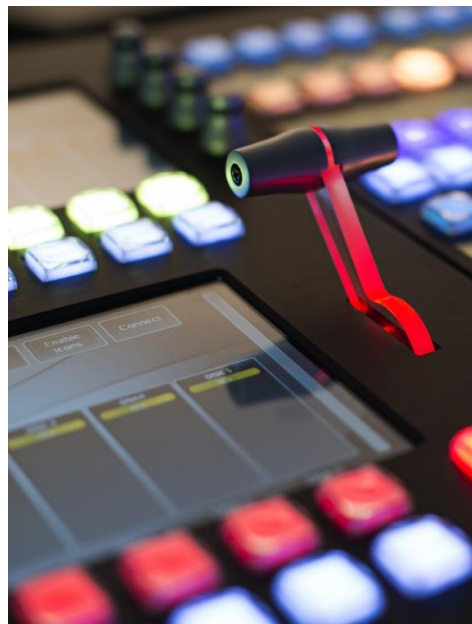
Passionate about creating emotions since 30 years: 
we want to continue to make the difference !



Most **reliable/robust** live content recording & **playout** system



Largest **community** of **highly skilled operators** living and breathing EVS



Practical tools crafted for live production



Responsive and **valuable** field support & engineers



Solid partner investing in innovation and adding value/cost efficiency to core products



2030 TARGET

OUR BHAG

BECOME THE **NUMBER ONE** **SOLUTION** PROVIDER
IN **LIVE VIDEO** INDUSTRY

EV5



PLAY FORWARD



EVS

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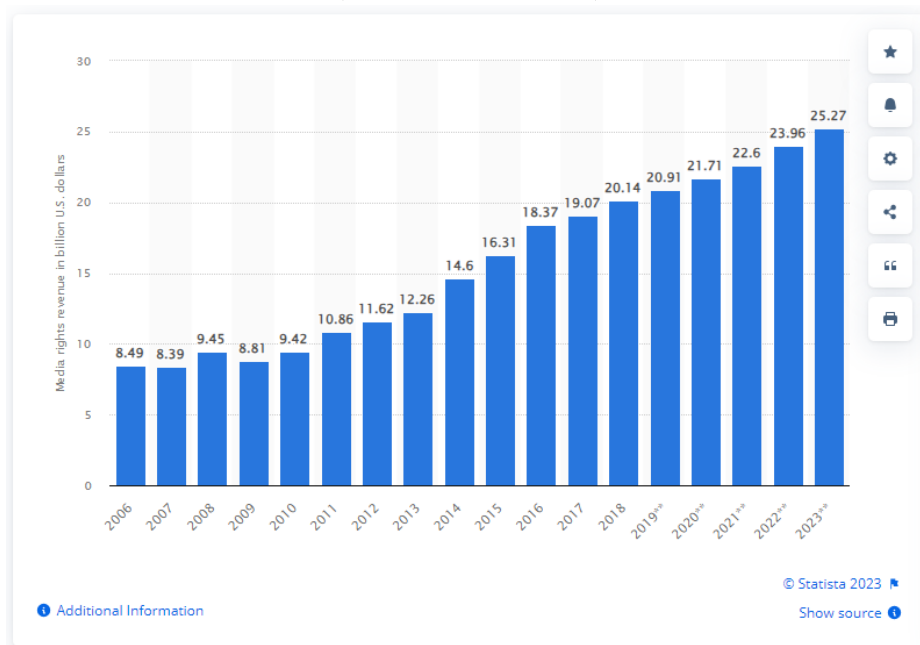
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Live content value keeps increasing



Whatever the business player,
whatever the way audience brings value,
(TV, Telco, BigTech)
delivering the content
the value of live content only increases!

Sports media rights market size in North America from 2006 to 2023
(in billion U.S. dollars)

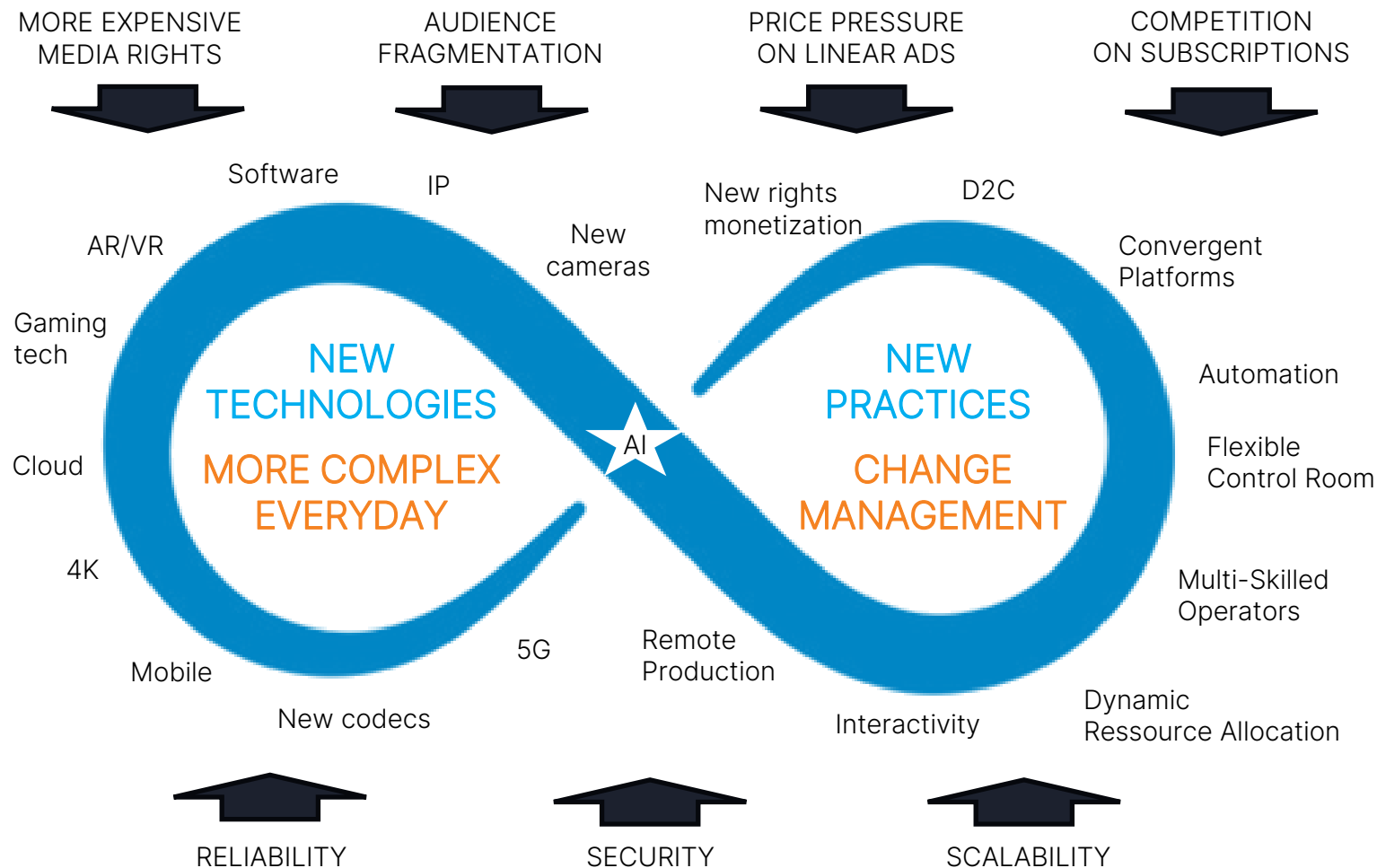


Following Big Tech investment in US sports rights, EVS won the “**Big Tech contract 22**”:

- A 10 years **50MUSD+** agreement
- With a major US-based broadcast and media production company (**LSP**)
- Including CAPEX, a plan for further extensions and an **SLA** proving the **confidence** in the capabilities of EVS to deliver the right solutions in the **next decade**

The cost of production is a fraction of media rights and the rights holders want to avoid any risk!

More complex everyday to produce more content & delight audiences



EVS
THE
TRUSTED PARTNER
TO SIMPLIFY
THROUGH
RIGHT SERVICES &
SOLUTIONS

EVS partners with its customers to address the complexity of the transition to IP

Typical slide from a customer engaged in transition to IP

Interoperability

Why IP

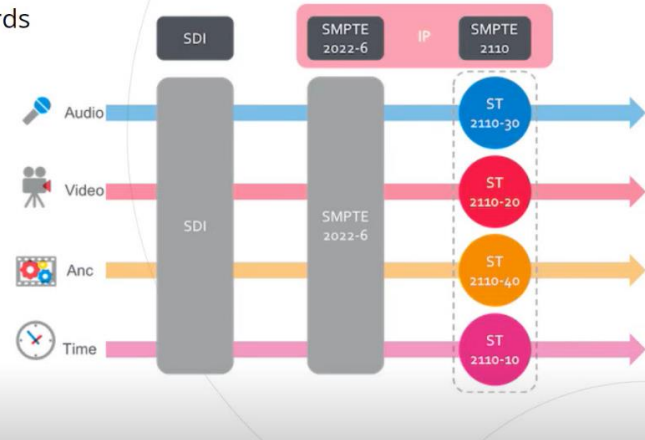
Scalability

Cost efficiency

Flexibility

Signal transportability

- Immediate benefits of IP and ST2110 standards
 - Interoperable → Vendor agnostic
 - Format agnostic infrastructure
 - Better scalability
 - Multiple signals on one link
- But we want more out of it...
 - More Flexibility
 - Better Cost-Efficiency



EVS helps customers with:



New **infrastructure**



New **tools**



New **services**

To support transition to **IP**

EVS partners with NEP in Australia, creating a Remote production hub, leading to increased business

5 years after the start of the first significant Remote Production wave:

- Different hubs have been deployed and active in different regions of the world where:
 - **connectivity** supports the remote production model
 - the **costs are affordable** and/or supported by telco sponsoring
- OBVans initially planned to become less equipped or redundant are still being upgraded, **leading to increased business since**:
 - **UHD-4K** appears to be a limiting factor of the model (requiring much more bandwidth)
 - **connectivity is a limiting factor** in some venues for HD or FHD – even in very well covered countries, requiring to keep equipment at hand when required



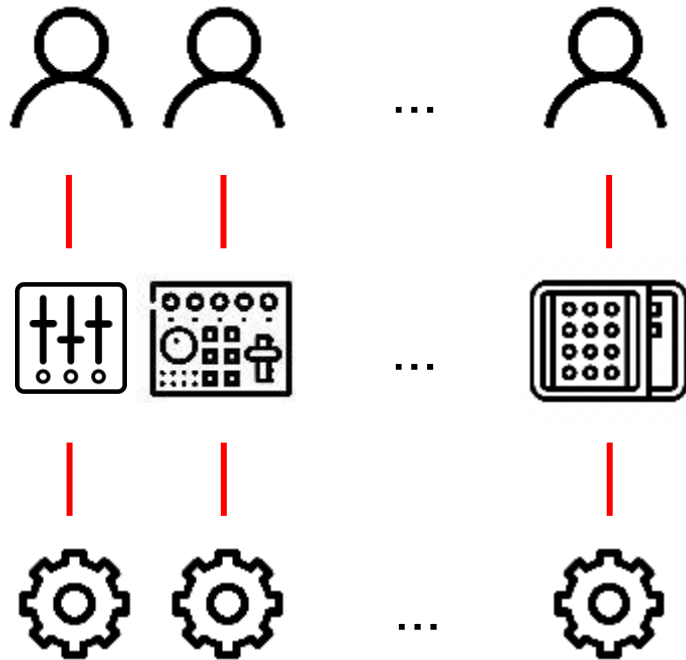
EVS partners with RTBF to boost productivity & creativity through co-development of the **Flexible Control Room** solution



USE CASE

BEFORE

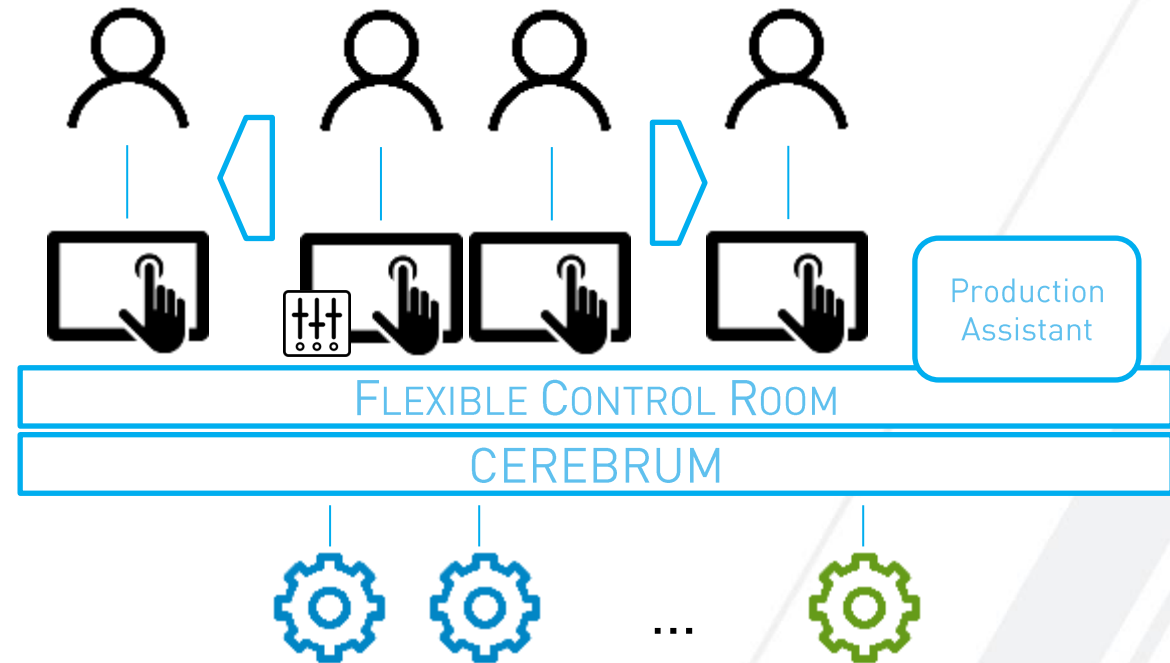
More mono-function operators



1 panel/screen per main system
1 operator per main system
Closed HW back-ends

AFTER

Less multi-function operators supported by automation

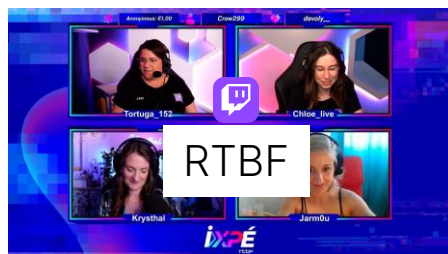
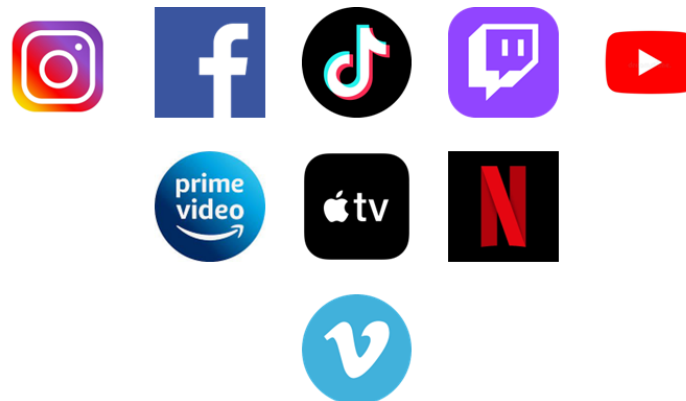
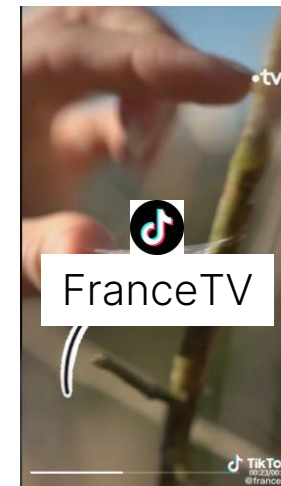
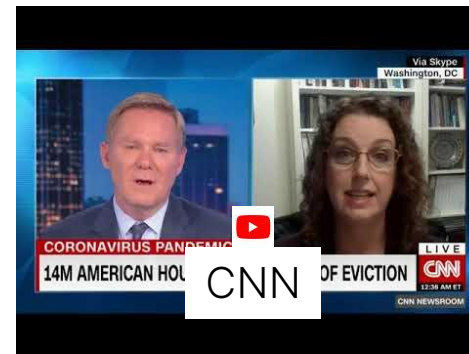


Flexible touch screen UI with HW adjuncts
Variable number of operators during a production
Open - hybrid - back-ends

EVS partners with broadcasters going Direct-2-Consumer (D2C) with format adaptation



USE CASE



EVS investor day / 2023

EVS adapts the tools & creates workflows to help our customers to address these new formats*



* Not necessarily for the customers illustrated on the slide

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Corporate strategy



2015 —————> 2023 —————> 2028

From **replay** centric
leading **products**
in **premium** market

Optimized media
leading **solutions**

Live production
ECOSYSTEM
in **multi-tier** markets



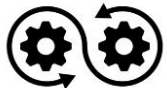
CAPEX only

More OPEX & On-demand



Mainly in OBVs

Growing in **broadcast centers**



EVS Hardware

+ EVS **Software**

+ EVS **SAAS**



Mainly sports

+ **Entertainment & news**

+ **Digital**

Combining products to create the perfect solutions



Live production, replays and highlights solutions that **elevate the fan experience**



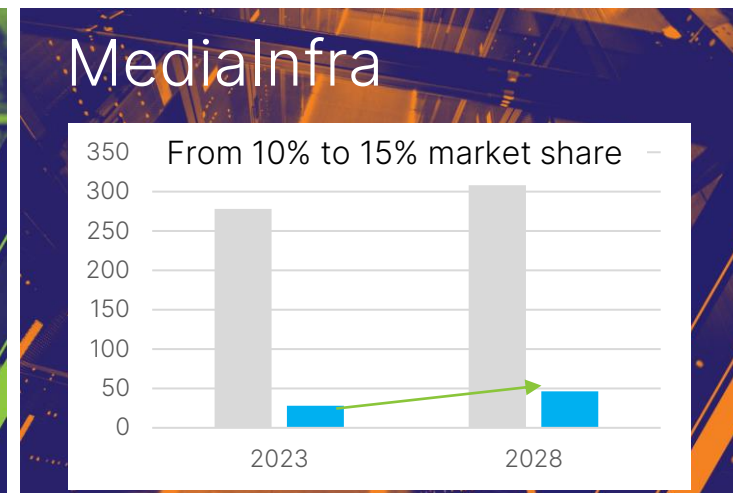
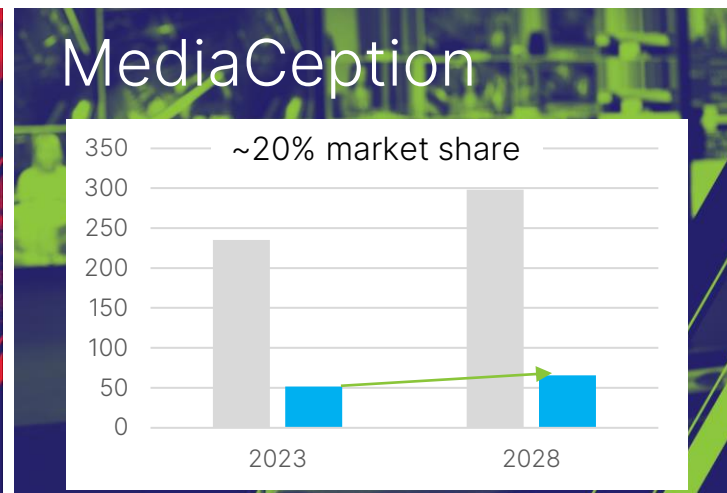
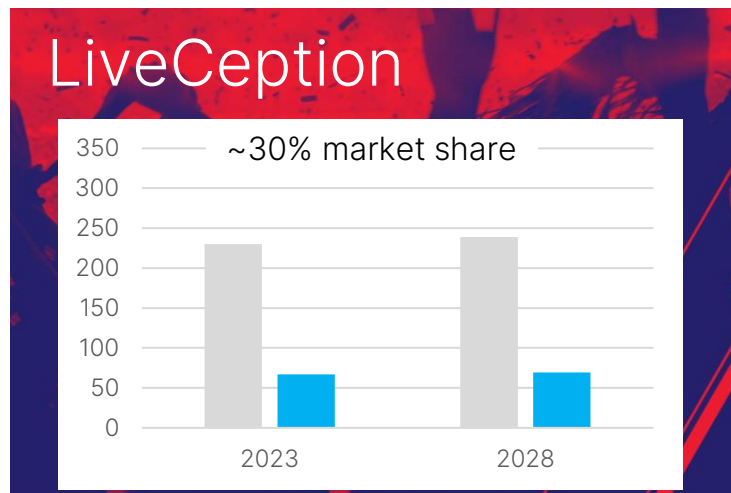
Production asset management solutions for **fast and easy content turnaround**



Routing and infrastructure solutions to **control and process all media workflows**

- + Faster integration thanks to workflows integrated **with 100+ tech partners**
- + Better integrated products for higher efficiency of operation
- + Leveraging certified workflows for solutions with broader scope

Our ambition: Grow in MediaCeption and MediaInfra, mainly in LAB market pillar and in NALA



Defend our leading position, through continuous differentiation and adoption of new business models.

Increase our footprint in LAB, beyond sports through a comprehensive set of applications optimized for live production.

Increase our footprint in LAB, especially in NALA, based on a broad scope of media processing deployed on energy efficient hardware.

Legend



Total addressable market [MEUR]



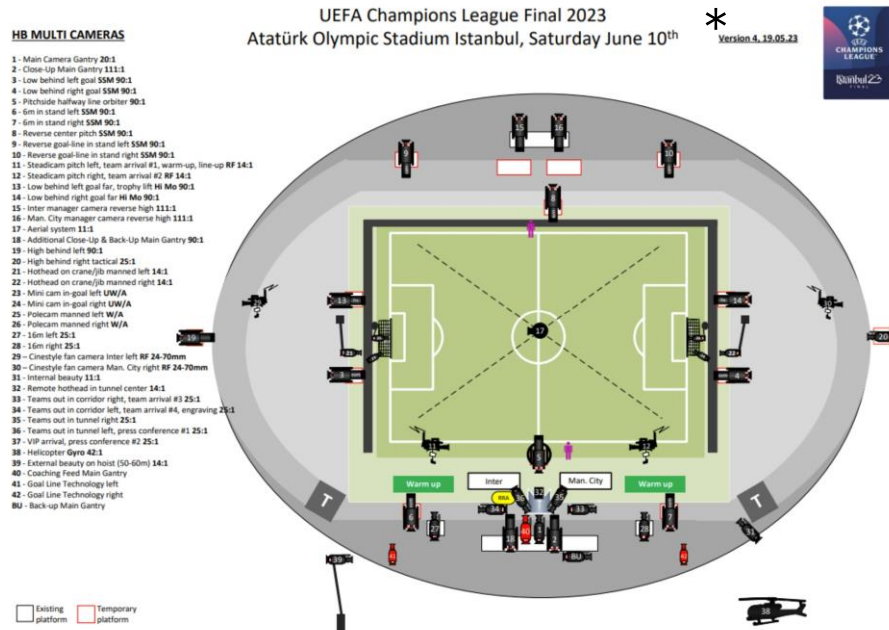
Solution revenues [MEUR] excl. Professional Services, excl. Big Events Rental



The **NEW** replay
EXPERIENCE
with operator seal
of **APPROVAL**

A large community
of operators

Better images thanks to AI on ANY camera embedded in the workflow in realtime or near-realtime



42 cameras for
UEFA Champions League
Final on June 10th 2023

- 7 super-slow motion
- 2 hi-speed
- 2 cine-style
- 2 close-up

+

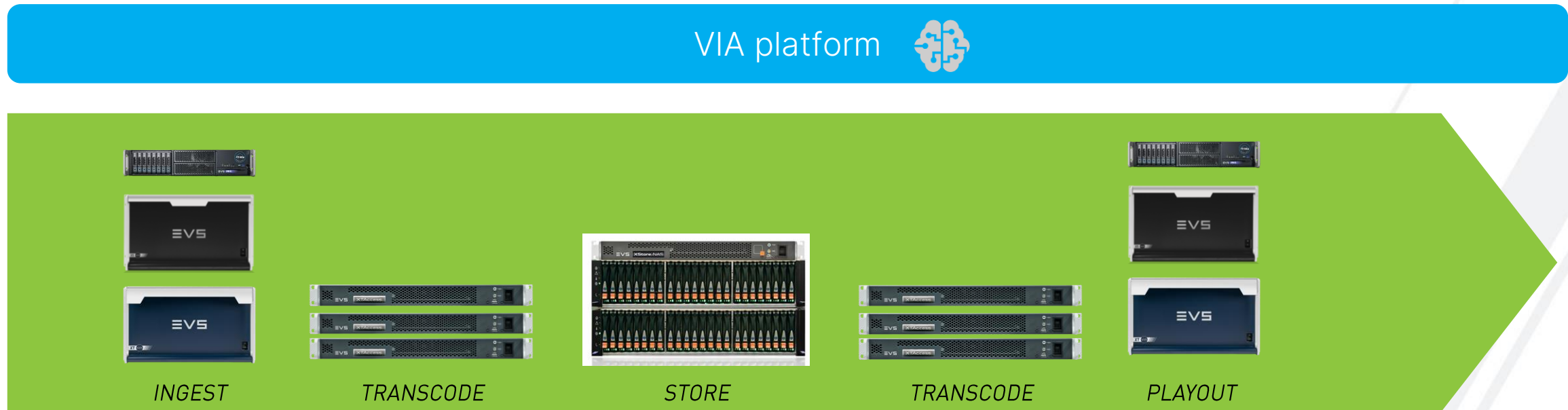
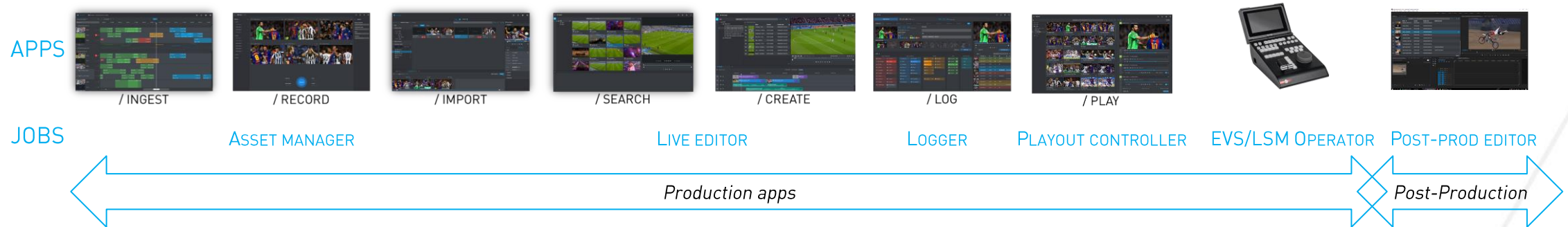
- 37 unilateral cams
- 10 social media cams

Thanks to realtime or near realtime AI, fully developed & optimized by EVS, feed from ANY camera can be replayed soon as:

- a super-slow motion camera
- a close-up camera
- a cine-style camera
- a social media camera

Creative opportunities
no longer be limited
by compromises decided
during production planning

MediaCeption: A serie of AI enhanced workflows for different kinds of operators for fast-turn-around content



Media infrastructure solutions to support our customers in their transformation towards IP



*Fridge-like
Form factor
routers*

Traditional	Criterion	EVS
Proprietary tech	IP COTS usage	As a core with Cisco & Arista
Medium	Density	High
Poor or absent	Virtualisation	At the core
None	Modularity	Granular solution
Low	Evolutivity	High From SDI to IP

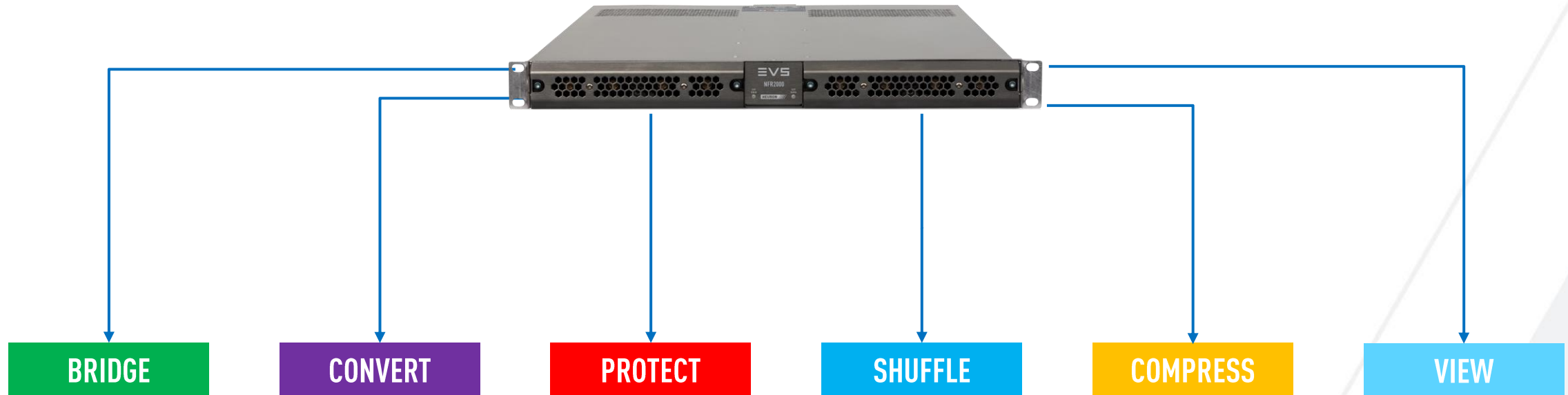
EVS
MediaInfra
Strada



Keep key people and
hire new talent in a re-branded building



A new go-to-market and pricing leveraging virtualization to increase the gross margin





NAB 2022
FOX Sports orders
first major Media
Infrastructure Strada
solution in USA

Fruitful acquisition of Axon to position EVS in a new market of Media Infrastructure



Initial EVS intent	Situation end of 2023
Geo & sales synergies	
▪ Sell Media Infrastructure in NALA	✓
▪ Leverage EVS customer base	✓
▪ Leverage Axon customer base	✓
Portfolio synergies	
▪ Complement the EVS blueprint with EVS Media Infrastructure	✓
▪ Leverage complementary components from EVS	✓
▪ Cross-product integration	✓
▪ Engage earlier in the discussion for broadcast modernization projects	✓
Expertise synergies	
▪ Keep talent on board	✓
▪ Develop common solutions	✓
▪ EVS truths challenged	✓

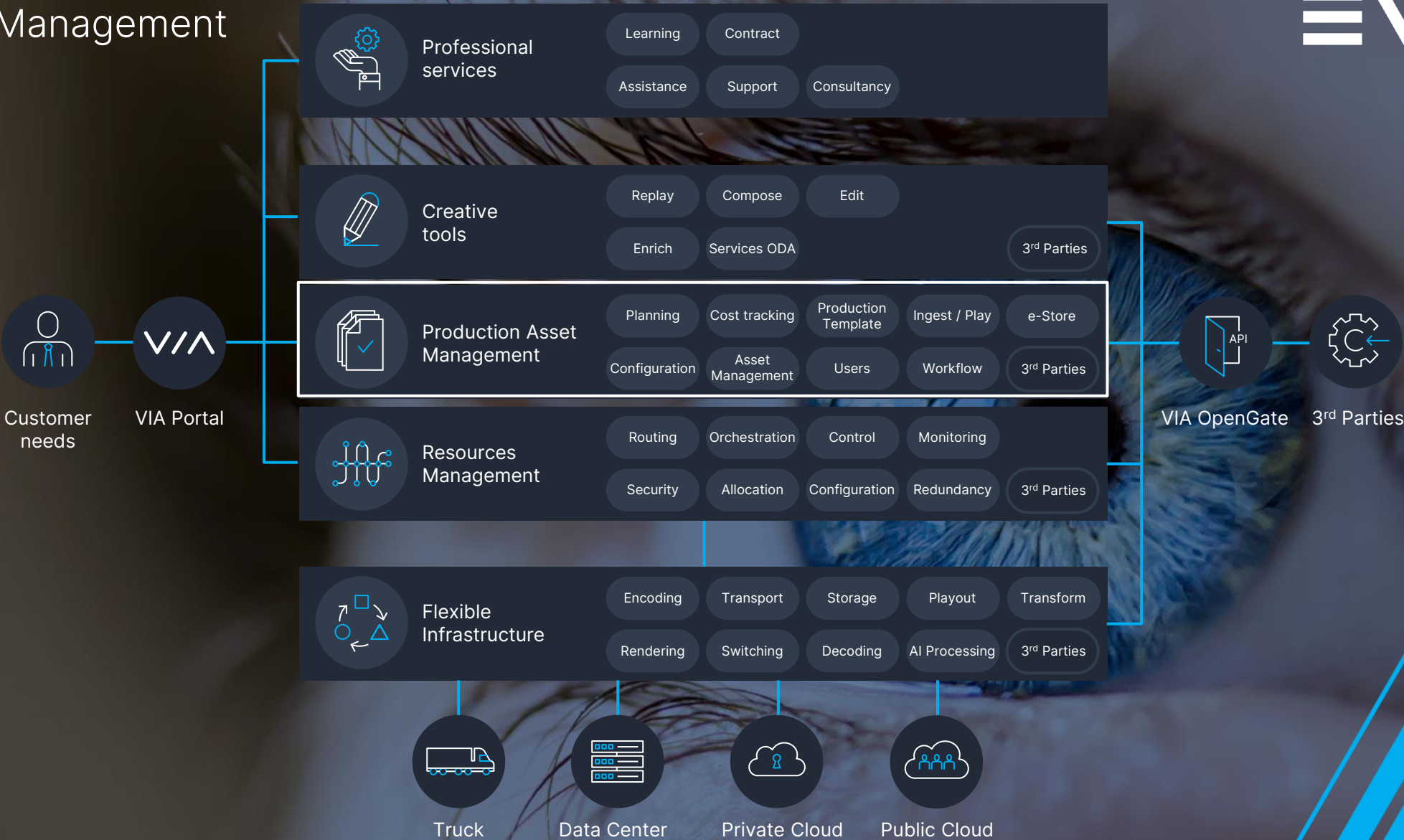


Media Asset Platform



Evolving from Products to Solutions to an Ecosystem

Asset Management Focus

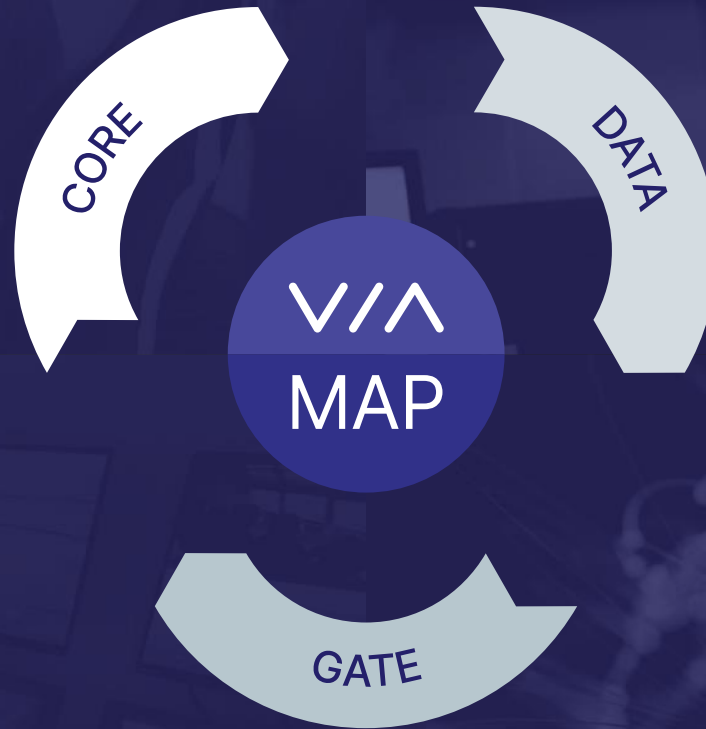




Core Engine: Smart ingest and playout, import and export, search/browse



Data Engine: Data generation and management, AI assistance and automation processes



Media
Asset
Platform



Gate Engine: Range of API allowing the management and monetization through third-party solutions

Towards an ecosystem



At IBC, EVS announced VIA Media Asset Platform (MAP), which enables cross-leveraging between LiveCception & MediaCception.

VIA MAP embraces more AI than ever in the workflows for seamless assisted and/or automated content tagging, selection, suggestion, search and editing.

EVS builds an ecosystem where solutions are complementary.

In the future, the overall ecosystem will be enhanced through M&A and strategic partnerships.

Non Organic Growth on Strategic Businesses



🎯 Targeted synergies

- Sales synergies/same customers
- Portfolio synergies with new and/or better solutions
- Expertise synergies



🎯 Intrinsic target profile

- Affordable size for integration
- Same DNA of customer intimacy
- Aligned and focused teams



Significant contribution to EBIT
after planned synergies



Cost synergies as a cherry on the cake

AI treatments, Audio, Automation tools, Graphics (AR/VR), Cloud components, Image capturing and/or framing, Software components, Switchers, etc...

would be **complementary** technology/expertise/components/products/solutions that we could **acquire** or strengthen through **strategic partnerships**

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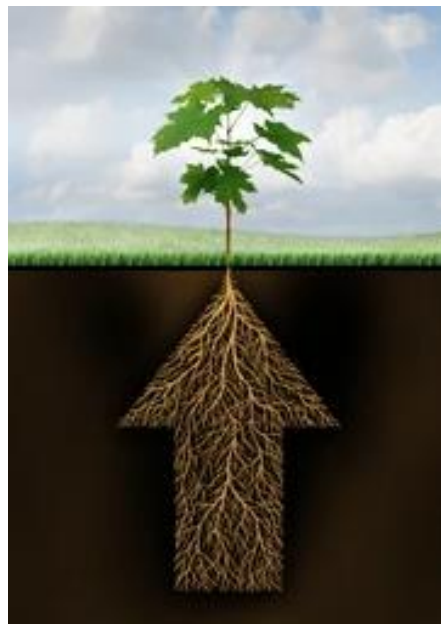
Successful execution of our customer intimacy strategy



Outspoken **culture and DNA**



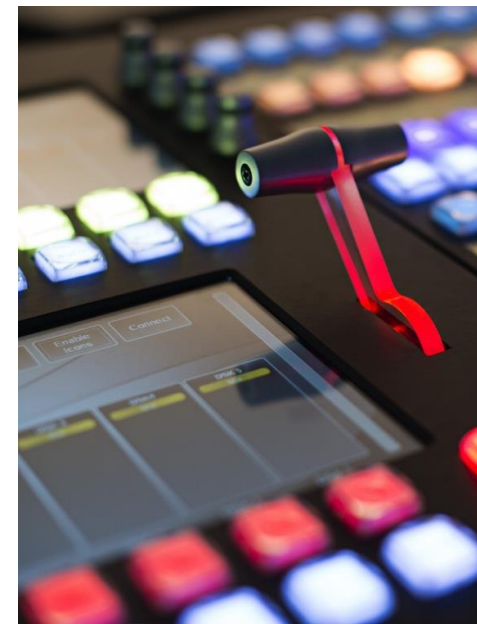
Engaged **teams**



Strong **foundations**

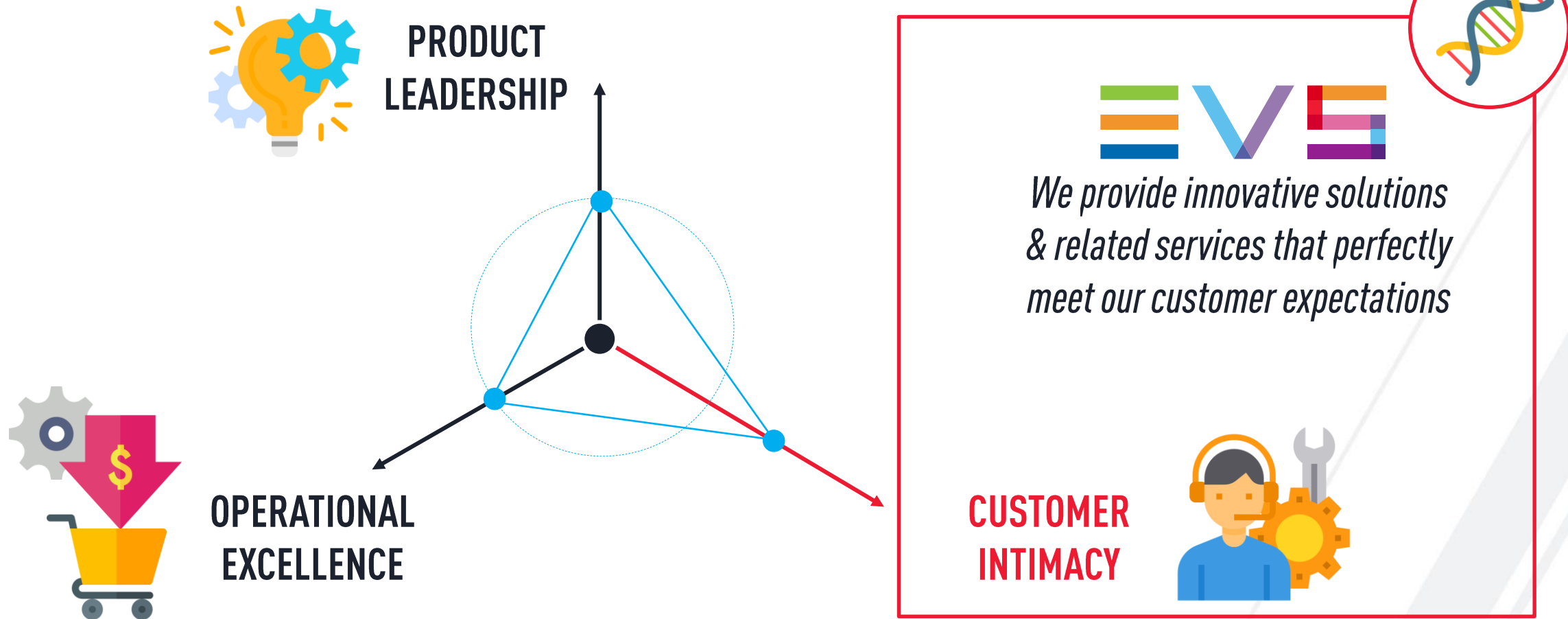


Network of **Channel partners** and certification programs



Strong **Operator community**

Our DNA: value discipline*



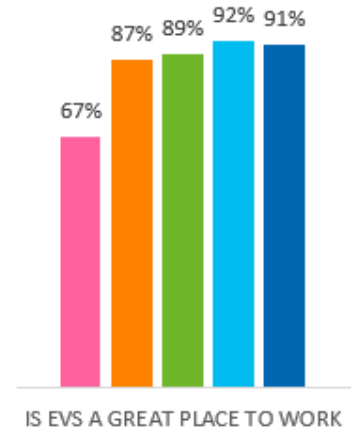
Engaged teams and strong foundations



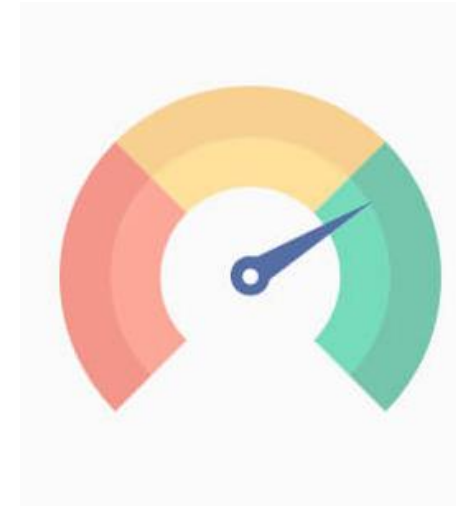
Strategy &
alignment on DNA



Strong **management
team**



Engaged **team
members**

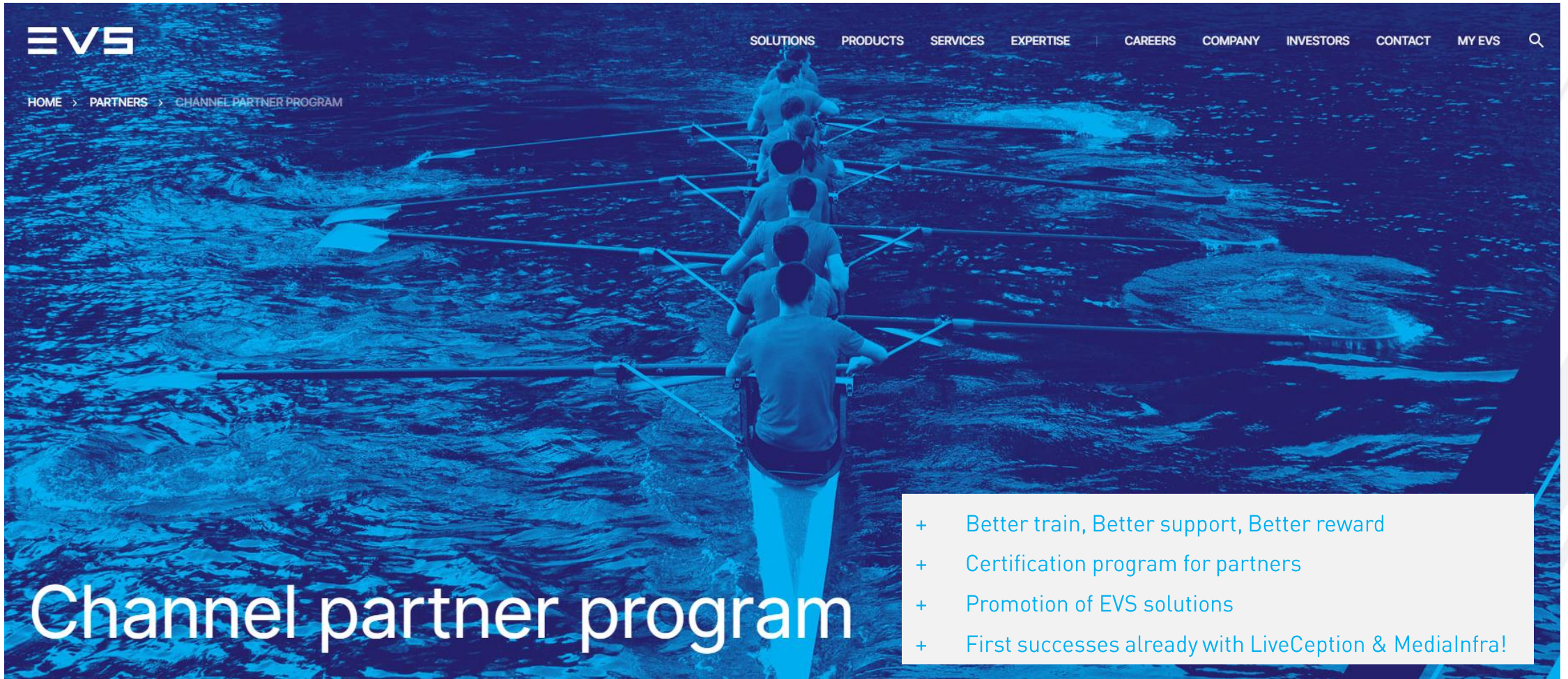


Strong **Net
Promoter Score**

Blueprint
5YBP
BHAG
BPM
Strategy map
New ERP
New ticketing
ESG
BCP
Stock options
for key contributors
OI based
incentives

Best practices

Developing channel partners worldwide



EVS

SOLUTIONS PRODUCTS SERVICES EXPERTISE CAREERS COMPANY INVESTORS CONTACT MY EVS

HOME > PARTNERS > CHANNEL PARTNER PROGRAM

Channel partner program

- + Better train, Better support, Better reward
- + Certification program for partners
- + Promotion of EVS solutions
- + First successes already with LiveCeption & MediaInfra!

EVS BRAND RECOGNIZED THROUGH REGULAR CORPORATE AWARDS SINCE 2019 - EXAMPLES



INNOVATION & PEOPLE CHOICE
WALLONIA BUSINESS AWARDS



IABM SUSTAINABILITY AWARD

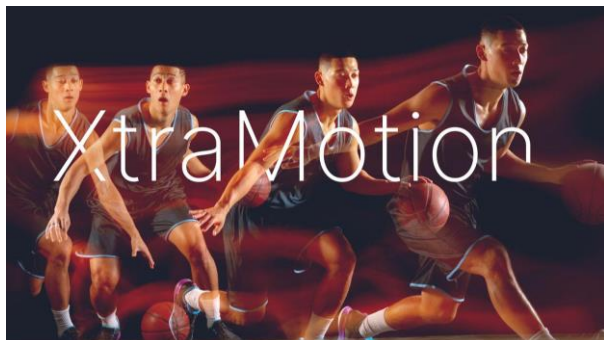


2023 TOP EMPLOYER IN BELGIUM

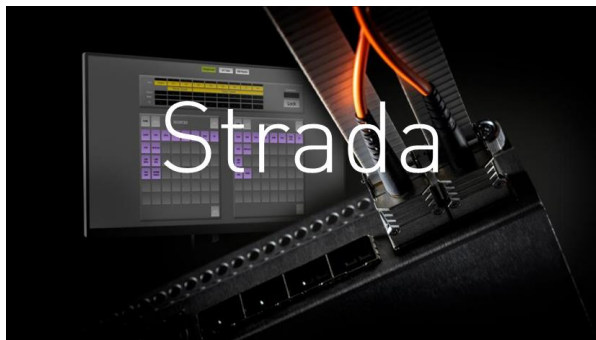


CORPORATE STAR AWARD 2023
IN THE BEST ESG LEADER CATEGORY

EVS BRAND RECOGNIZED THROUGH REGULAR SOLUTION AWARDS SINCE 2019 - EXAMPLES



IABM BAM 20, TV TECH NAB21



TV TECH NAB21, DMW 21



TVTECH BEST OF SHOW NAB22



SATIS 22



TVB EUROPE IBC22



Best eSports production 2019, EVS & ESL

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EVS as a Value Company



Long term growth



Profitability



Strong balance sheet



Strong dividend



Leading ESG agenda



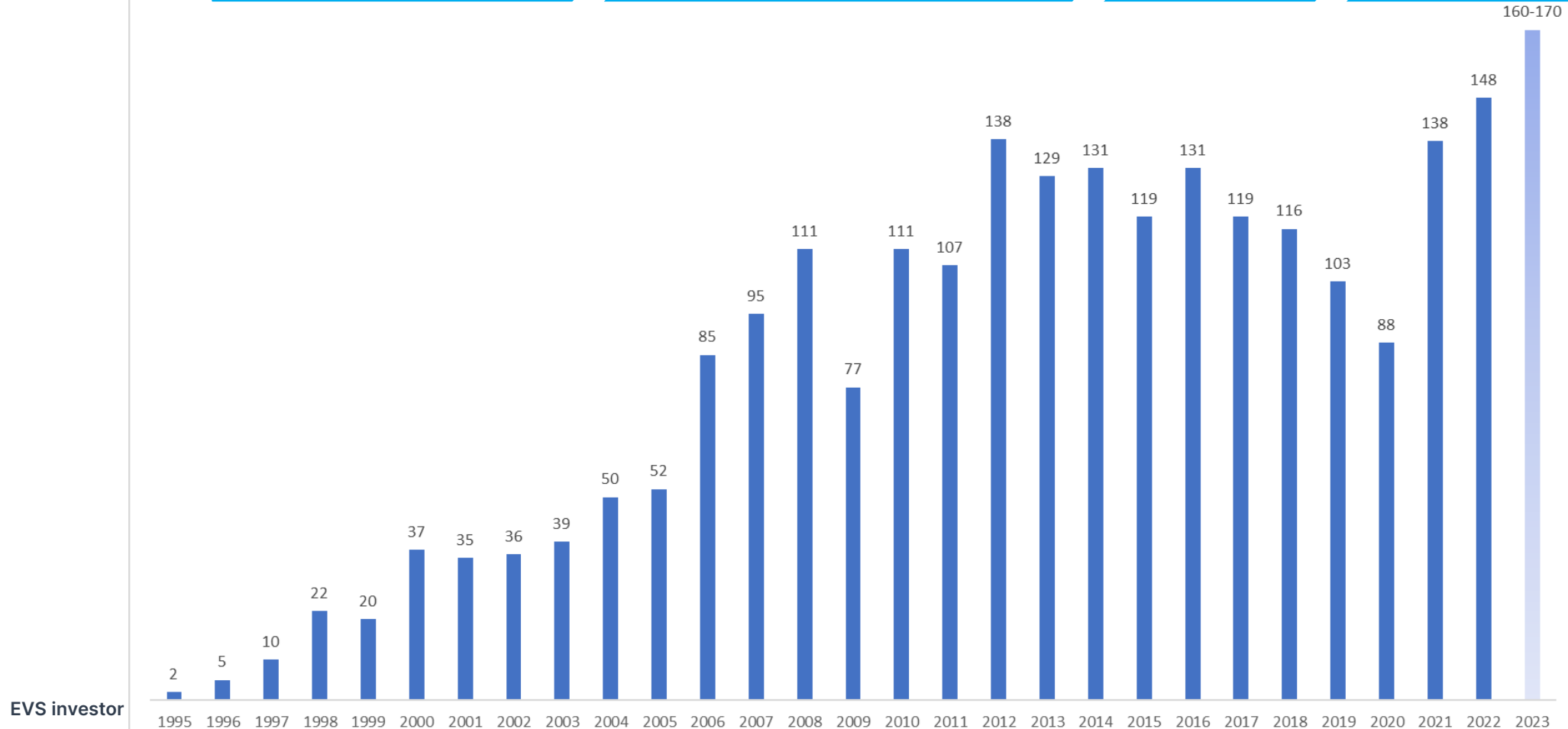
Share price performance

Long term growth | historical revenue performance



EVS phase

EVS scope



EVS investor

Profitability

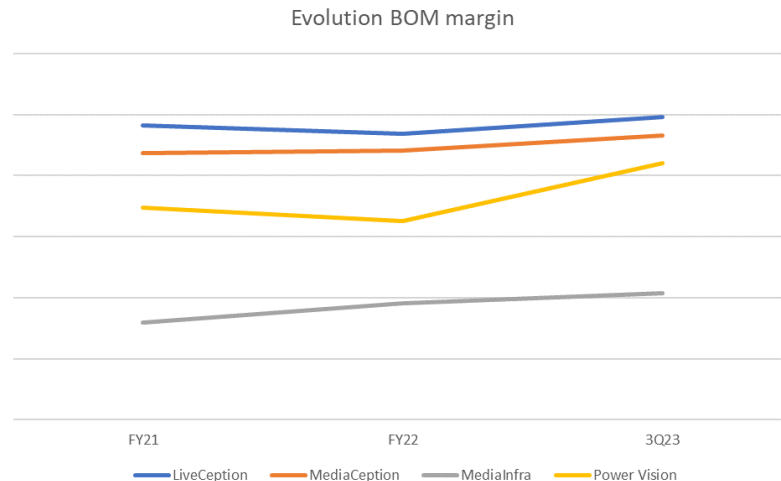


GP Margin improvement by solution

Primary focus is on margin improvement of every solution through:

1. Sound monitoring of cost of components
2. Projection of impact of inflation
3. Systemic price increases

Proofpoint:

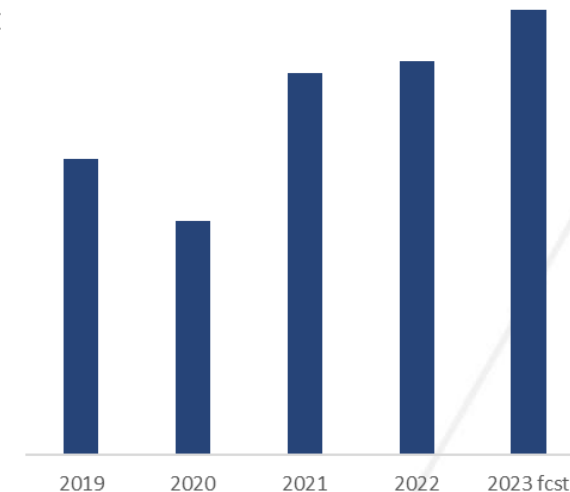


Grow overall volume

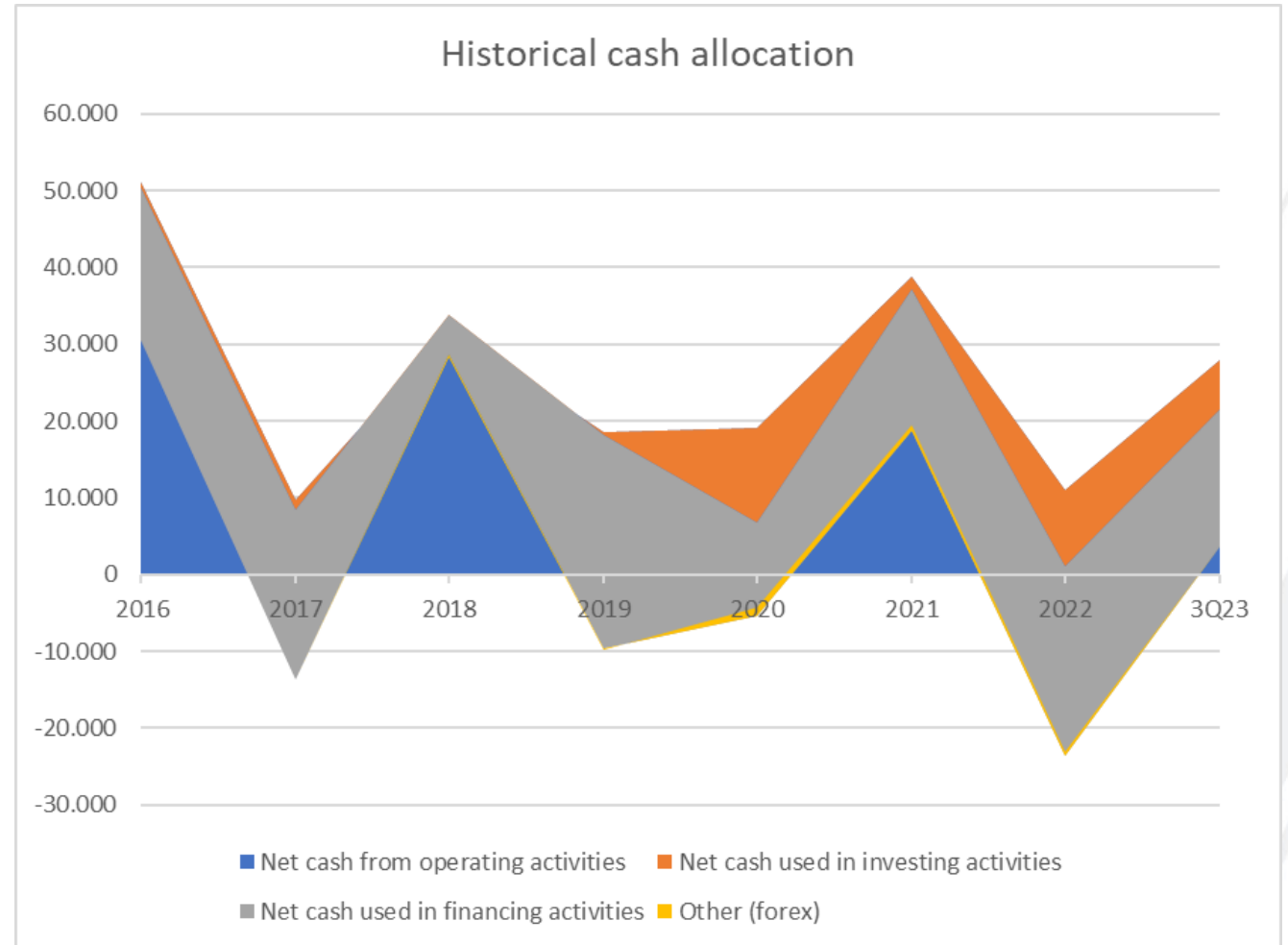
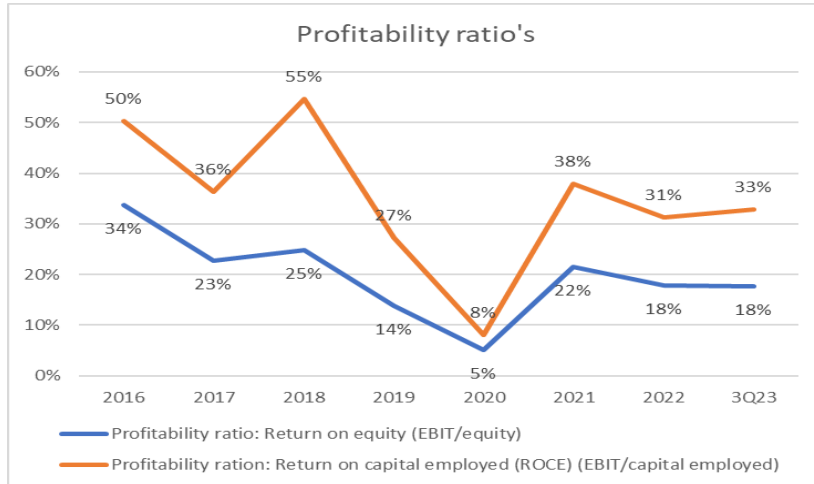
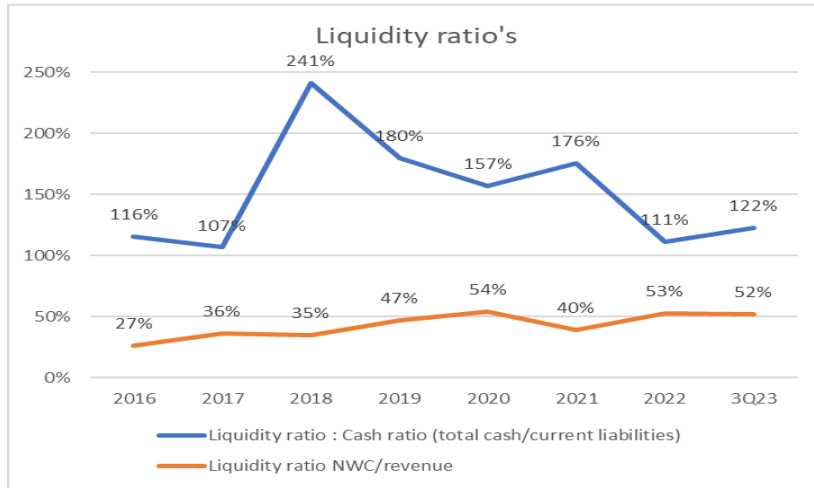
Secondary focus is on volume:

1. Growing overall profit in absolute numbers
2. Volume creates a dilutive effect of past investments made

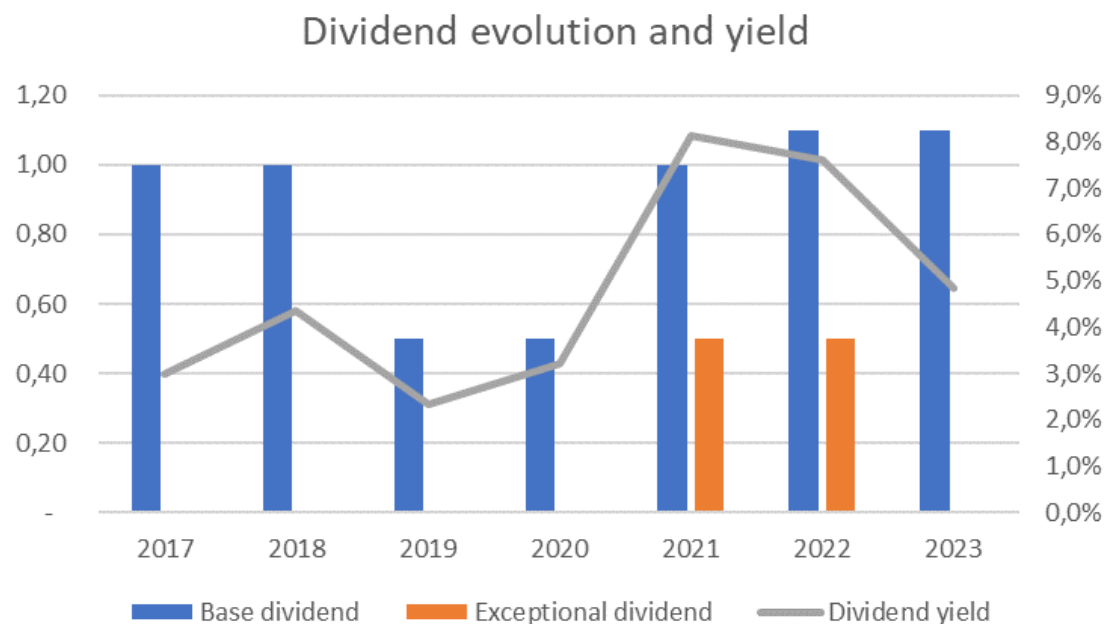
Proofpoint:



Strong balance sheet



Dividend yield



	2021	2022	2023*,**	2024*,**
Base dividend	1,0	1,1	1,1	1,1
Additional dividend	0,5	0,5	-	-
Total dividend	1,6	1,6	1,1	1,1

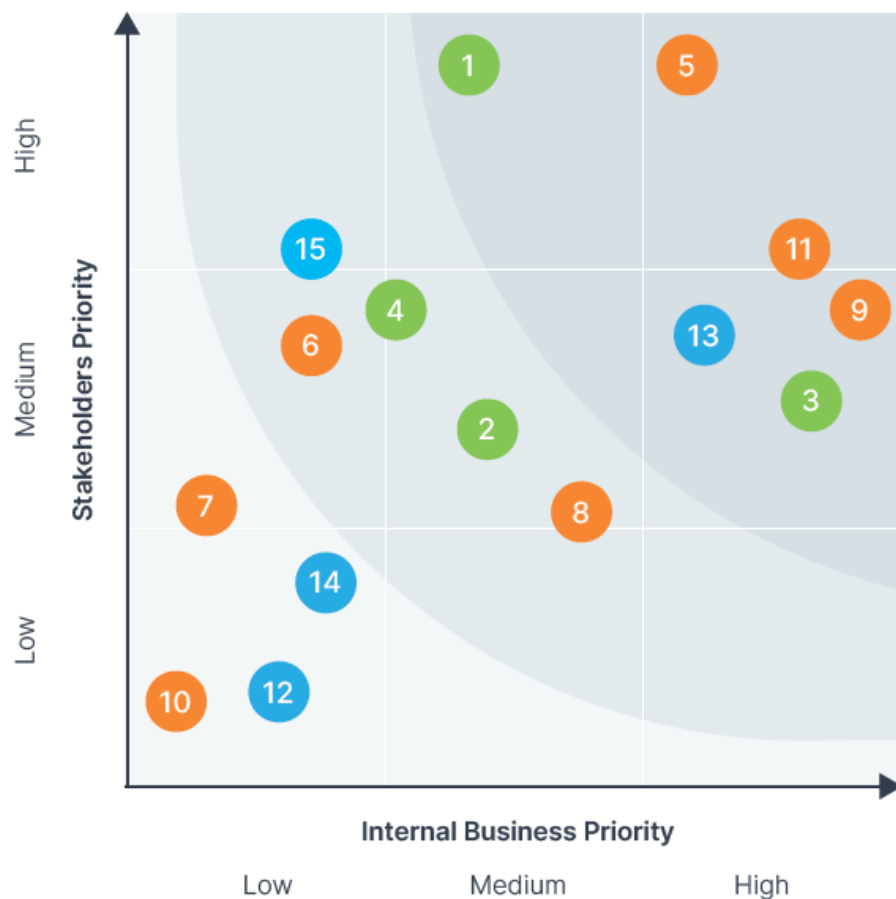
* Subject to market conditions

** Subject to approval from AGM

Become an Industry Leader in Sustainable Value Creation



Continuously improve the Environmental Social & Governance rating thanks to ambitious and focused action plan.



ENVIRONMENT	
1	Energy requirements of EVS products & solutions
2	Recycled input materials used
3	Sustainable sourcing of materials
4	Climate changes and major incidents

GOVERNANCE	
12	Suppliers ESG practices
13	Cyber-security
14	Local suppliers
15	Sustainable supply chain

SOCIAL	
5	Well-being of team members
6	Diversity & inclusion (workforce)
7	Local social contribution
8	Talent management
9	Attraction and retention of talents
10	Anti-discrimination
11	Customer experience

- High importance for external stakeholders and for EVS business
- Medium importance for external stakeholders and for EVS business
- Low importance for external stakeholders and for EVS business



Sustainable Value Creation



Corporate Star Awards @ IBC2023



EVS team honored with Corporate Star Award in Best ESG Leader category



25 YEARS ANNIVERSARY ON EURONEXT

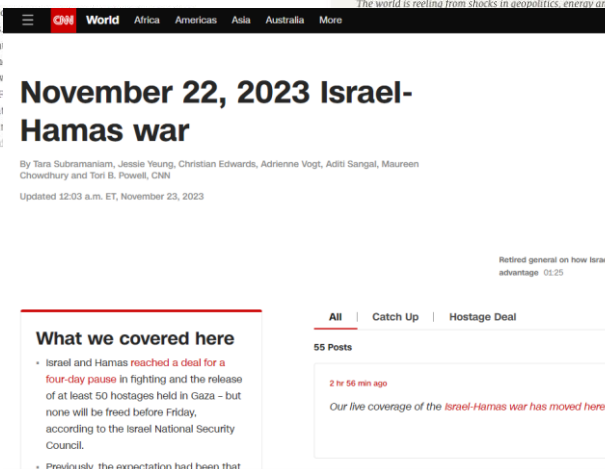
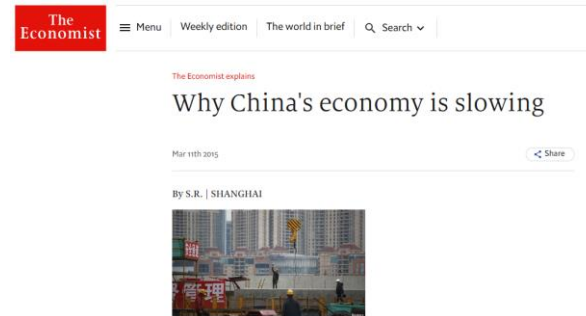
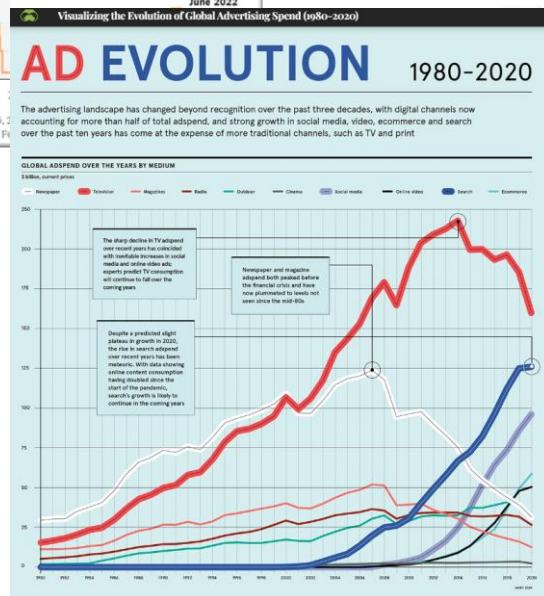
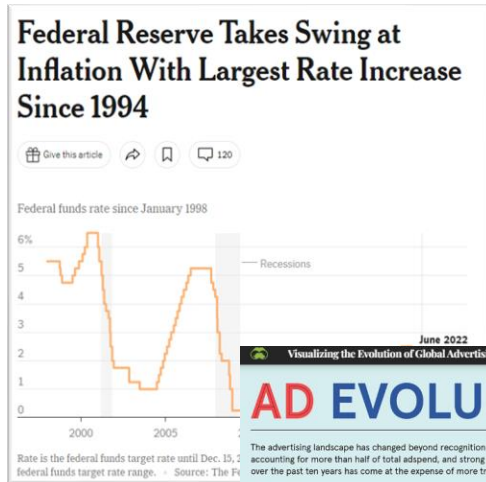


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World economic situation in 2023



Market conditions - Feedback

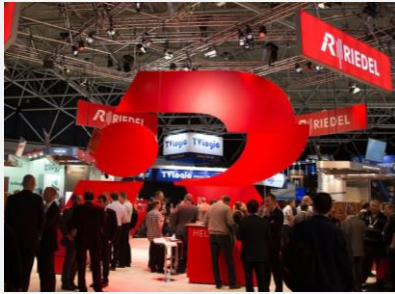
- Clients **very happy** to be back on tradeshow - **Large attendance** from **EMEA clients** and **Channel partners**
- Industry is **positive**, **loads of projects** discussed, healthy pipeline
- **ML and AI** were the stars of the booth
- **Balanced computing** concept well accepted - Clients do not see a "cloud only" **solution as beneficial**



6 Key Learnings



The industry keeps on consolidating



Big tech provider are in the place



Infra is the cornerstone of big changes



Business models are shifting



Cloud is just one of the enablers



EVS is on a good track





Thank you!

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