



2025 Half-Year results

Corporate communication

August 20th, 2025

→ [evs.com](https://www.evs.com)



Disclaimer

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Agenda



1. Business Update
2. M&A transaction
3. Market update
4. Financial Update
5. Outlook
6. Conclusions
7. Questions & Answers

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2025 HY corporate highlights



Strong Order Intake and Strategic Wins confirm Full-Year Guidance despite H1 Revenue Delays

Market & customers

- New record of order book – 175MEUR
- Strong H1 order intake
- Delayed H1 revenues with 100MEUR mark reached by July 8th
- NALA region & LAB market pillar driving growth of both order intake and revenue
- EVS technology will be at the core of 2026 major sport events, including VIA-MAP in the summer

Technologies

- New genAI effects integrated in the LiveCeption solution
- MoveUP and MoveIO – developed in Porto - enhance MediaCeption solution
- « AI in sports » academic chair launched by EVS & University of Liege

Corporate topics

- Focus on North America – Team strengthened and new center opened in Denver
- Adaptations of the operating model and US sales price increase to cope with US tariffs
- Acquisition of Telemetrics Inc in US – one of the media production robotics market leaders
- ESG thought leader - Silver medal Ecovadis reconfirmed

Shareholders

- Full year guidance confirmed despite economical uncertainties
- Shareholder event at IBC Amsterdam

1H 2025 Financial Highlights



Strong Order Intake and Strategic Wins confirm Full-Year Guidance despite H1 Revenue Delays



ORDER BOOK

174.8Mio€
(1H24: 141.7Mio€)

+23.4% YoY
+14,0% normalized for BER



REVENUE

91.8Mio€
(1H24: 98.1Mio€)

-6.4% YoY
-1.9% normalized for BER



EBIT

14.8Mio€
(1H24: 23.8Mio€)

-38.1% YoY



NET PROFIT

13.3Mio€
(1H24: 21.8Mio€)

-39.2% YoY



TEAM MEMBERS

728 FTE
(1H24: 642 FTE)

+86 FTE YoY
o/w 48FTE linked to Porto

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EVS invests in media production robotics



Pan-tilt



Teleglide



OmniGlide



Televator



Telescope



Control panels

SW controller

Media production robotics
is part of
Live production
ecosystem

Opportunity for
AI assisted productions
for better live storytelling

It's about
« Return on Emotion »,
capturing shots
previously out of reach

EVS TAM
increases of
125MUSD

Telemetrics
Camera Control Systems

EVS acquires Telemetrics Inc, based in US



Company

- Telemetrics Inc created in US NJ in 1973 as a family owned business
- 30+ employees are working for Telemetrics
- The Company revolutionized television camera control and continues to be a forerunner of innovated robotics and camera control systems
- Telemetrics serves clients from large network studios to technology conglomerates and everything in between, including Legislative, Government and Education markets
- The Company has a proven track record and history of creating outstanding products and solutions tailored to the media and technology industry
- Telemetrics provides solutions focused on reliability and safety
- Telemetrics generated an annual revenue of 12MUSD with a positive EBITDA around 11%.
- Telemetrics will contribute to the EVS results as from 4Q25 (not embedded in the guidance)

Transaction

- Acquisition for an amount up to 13MUSD, including earn-out
- Scheduled closing on Oct 1st

Strategic Intent

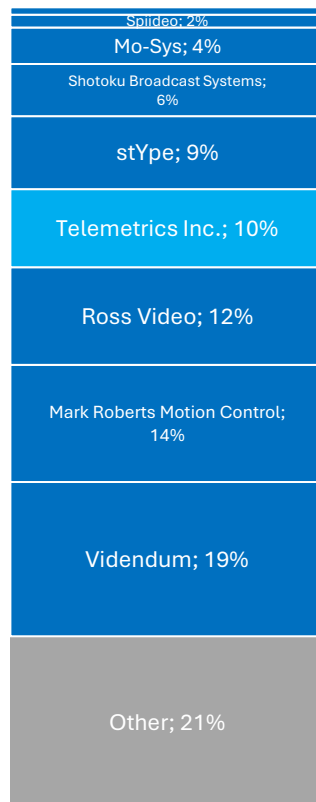
- Leverage EVS worldwide presence in the broadcast market for sales & 24x7 support
- Shift the value towards SW thanks to the integration of EVS AI capabilities
- Integration of media production robotics within the EVS ecosystem (news & studio production workflows, Cerebrum, Flexible Control Room)
- Possibly leverage capacity of product assembly in US for other products, based on evolutions of US tariffs

Telemetrics represent ~10% of market share of media production robotics
 With a nice customer base, including premium market addressed by EVS!



TAM 2024
 ~125MUSD

Total Addressable
 Market with current
 Portfolio
 (2024, MUSD, Global)



CAGR 2025-29: 4.5%
 Source: Caretta – Camera
 Accessories Market



Corporate strategy



2015 —————> 2023 —————> 2028

From replay centric
leading products
in premium market

Optimized media
leading solutions

Live production
ECOSYSTEM
in multi-tier markets



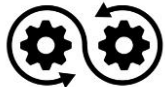
CAPEX only

More OPEX & On-demand



Mainly in OBVs

Growing in broadcast centers



EVS Hardware

+ EVS Software

+ EVS SAAS



Mainly sports

+ Entertainment & news

+ Digital

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2030 TARGET

OUR BHAG

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



EV5

Combining products to create the perfect solutions



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

- ZOOM DEPLOYED LIVE IN LIVECAPTION DURING MAJOR BASKETBALL TOURNAMENT IN US
- XT-VENUE FOR US STADIUMS WORKFLOWS
- XTRAMOTION 3.0 WITH MORE EFFECTS (CINEMATIC, DEBLUR)
- XEEBRA INSIGHTS – LIGHTER AND MORE PORTABLE VERSION FOR COACHING & MEDICAL STAFF



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

- VIA-MAP INTEGRATING MEDIAHUB FINALIZED TO BE OPERATING MAJOR SUMMER EVENT 2026
- MULTI-MILLION MODERNIZATION CONTRACTS BEING DEPLOYED IN THE 3 REGIONS
- MOVEUP & MOVEIO COMPONENTS ADDED TO THE MEDIACEPTION SOLUTION, EXTENDING THE POSSIBLE WORKFLOWS TOWARDS POST-PRODUCTION AND NEW MEDIA PRODUCTION



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

- NEURON VIEW MORE AND MORE SUCCESSFUL IN OBVANS (E.G. GAMECREEK)
- CEREBRUM CONTINUOUSLY ENHANCED AND DEPLOYED IN MORE AND MORE CUSTOMER PREMISES
- FLEXIBLE CONTROL ROOM SOLUTION (FCR) LAUNCHING AT IBC

BIG EVENTS 2026

Powered by EVS



EVS will support major international winter sport event in Italy

EVS secures key contract to support major international football tournament in 2026

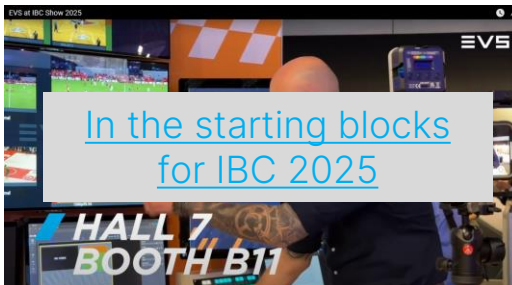


NAB Show

Feedback



- Consistent and concrete EVS' strategy and customer focus very much appreciated during tariff turmoil
- NALA clients trust in EVS further increases. New major US logos join the EVS family.
- Very successful Channel Partners event!



Important 2025 contracts

Confirming EVS as a trusted & innovating partner in media transformation journey



LSP

Finepoint Broadcast - XT-VIA



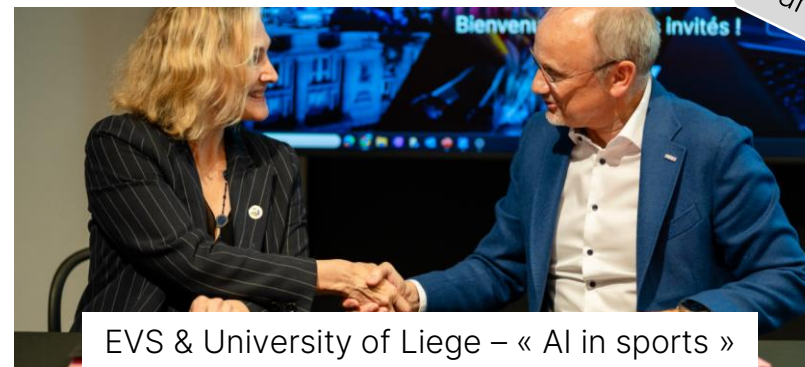
LSP

GameCreek Video - Neuron View



LAB

RBFA - Xeebra



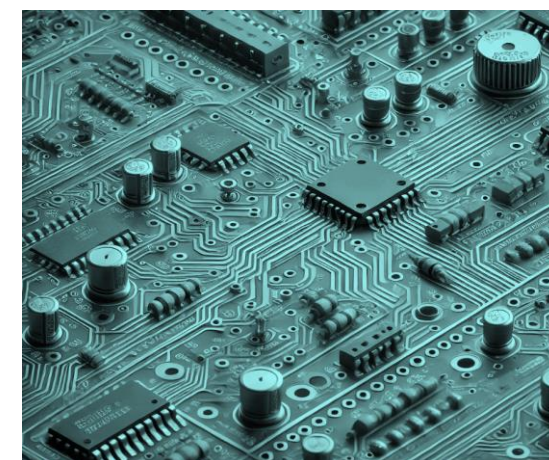
Partner

EVS & University of Liege – « AI in sports »

Economical and geopolitical risks



EVS adapts its operating model and US price list to cope with US tariffs



EVS closely follows macro-economics, such as salary inflation and continued price increase of electronic components, as to ensure the future profitability of its solutions.

Import tariffs are considerably changing the economic landscape. EVS adjusts its business models to ensure minimal impact of tariffs on international trade.

Weakening dollar is a potential threat: EVS models the impact of future evolutions, hedges its positions in dollar and adapts its prices.

EVS tightly manages the inventory of electronic components to ensure the delivery of its products & solutions with reliable delivery times



Sustainable Value Creation



ESG Risk Rating

Focus items 2025

- Refine and implement action plans as to reach the 2030 ambitions
- Refine the carbon footprint target and calculation

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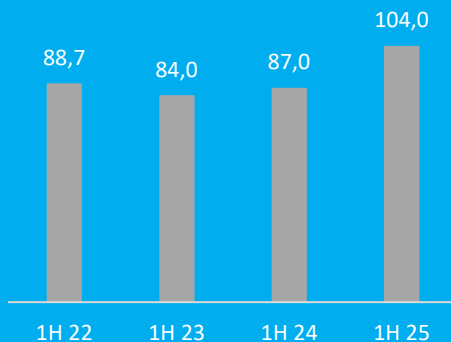


1H 2025 Topline Performance



Strong Order Intake and Strategic Wins despite H1 Revenue Delays

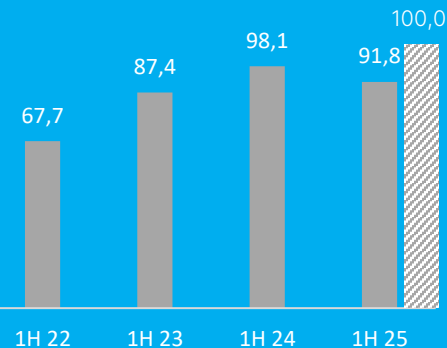
Order intake (M€)



104.0M (+19.6%)

- OI closes at 104.0Mio€, including 14.2Mio€ BER, growing 19.6% YoY.
- Excluding BER, we note a growth of 13.4%.

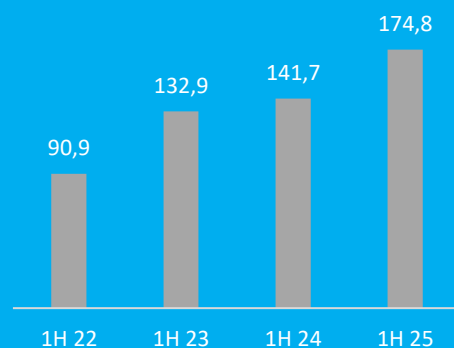
Revenue (M€)



91.8M (-6.4%)

- Targeted growth for 1H25 at 100,0 Mio€ was impacted by some new business drivers:
 - Shift in business model in the US to respond to the tariffs resulted in delayed shipments
 - Impact of a growing portfolio of managed projects with milestone recognition
- Revenue excluding BER declines by -1.9%

Order book (M€)



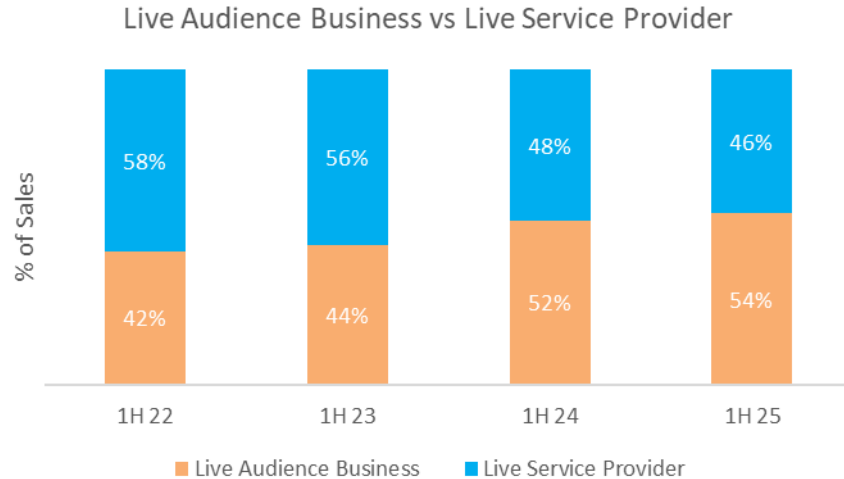
174.8M (+23.4%)

- Overall order book is growing by +23.4%.
- The long-term order book - beyond 2025 - is growing to 97.5Mio€, an increase of 41.0Mio€ compared to the beginning of the year 2025.
- The secured revenue for 2025 is at 169.1Mio€ at the end of June.

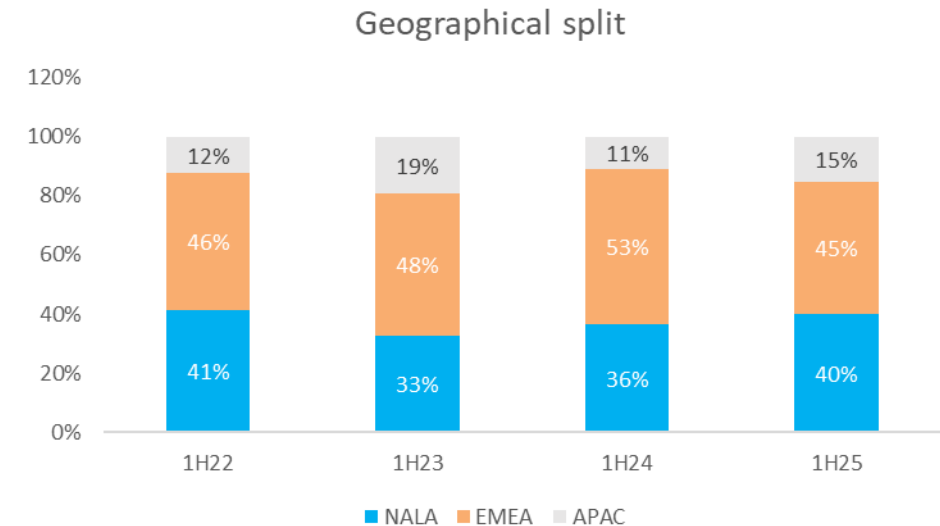


1H 2025 Revenue Analysis

Continued proof points of our PLAYForward strategy



- The Live Audience Business (LAB) revenue consistently progresses in line with our PLAYForward strategy.



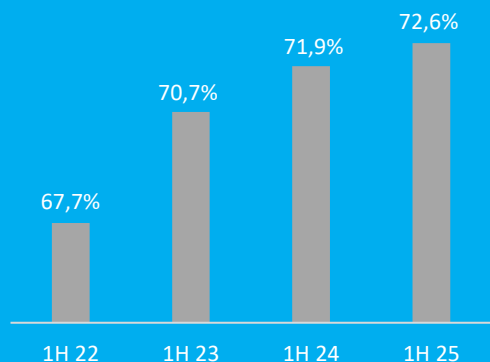
- Despite the economical uncertainties in US, our revenue and order intake have been increasing in NALA, and in the US specifically, for H1, confirming the success of the strategic focus on “doubling down in America”.
- The declining EMEA revenue is linked to a lower order intake signed in the past months.

1H 2025 Profitability



Margin performance remains strong despite tariffs impact

Gross Margin (%)



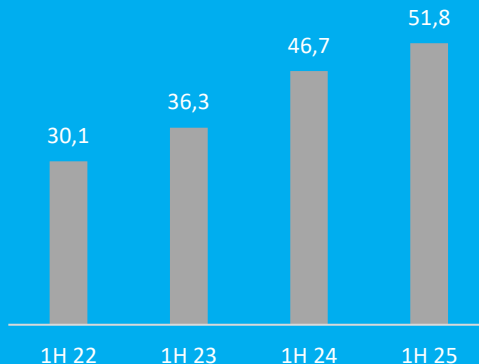
72.6% (+0.7Pts)

Consolidated gross margin at 72.6% for 1H25, compared to 71.9% in 1H24. This resilience is mainly due to

- Price increases
- Favorable product mix with higher volume of software and services.

The gross margin remains strong despite a 0,6Mio€ tariff impact in 2Q25.

Operating Expenses* (M€)

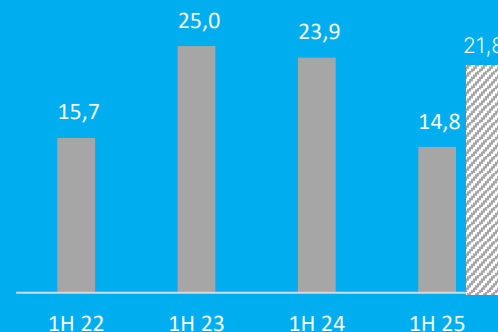


51.8M (+11.0%)

Growth in operating expenses is driven by:

- Additional resources (+87FTE average including 48 coming from EVS Porto)
- Associated operating costs such as subscription, travel expenses,...
- Increase of the use of external services for compliance-related matters (audit, taxation and fiscal regulations).

EBIT (M€)



14.8M (-38.1%)

Shortage of revenue on June 30th impacting directly the EBIT performance at 14.8Mio€ (-9.0Mio€ YoY).

At 100,0Mio€ revenue (reached on July 8th), the EBIT would have closed in at 21,8MEUR (21.8% EBIT margin).

*Operating expenses including other revenue & expenses and ESOP



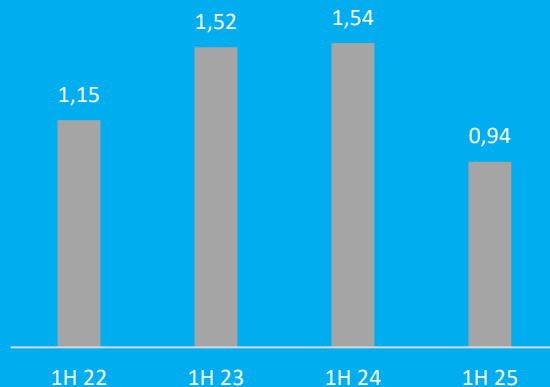
Simulated 1H25 results at 100Mio€ revenue

1H 2025 Financial Health

Balance sheet remains structurally strong



Fully Diluted EPS (€)

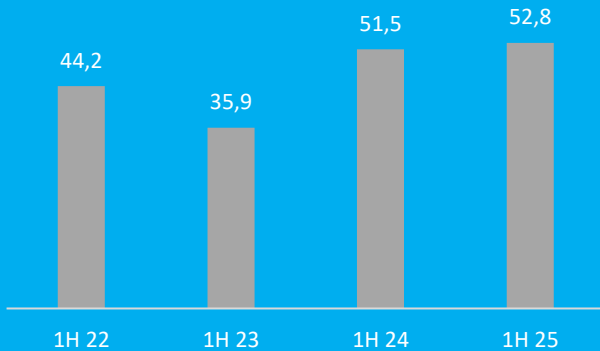


0.94 EUR (-39.0%)

Lower EPS performance following:

- Lower revenue at 91.8Mio€ impacted by delayed shipments and project milestones
- Higher operating expenses to support growth
- Lower financial result impacted by a weakening USD, partially offset by a solid gross margin at 72.6%.

Net Cash Position* (M€)

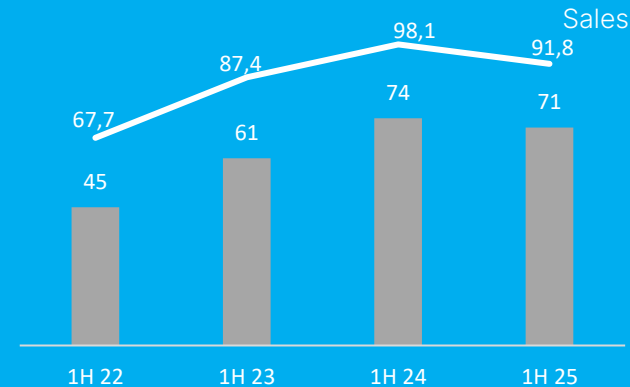


52.8M€ (+1.3M€)

Increase in net cash position driven by:

- Cash-flow from operations in the past 12 months, partially offset by
 - Interim and final dividend payments of 1.1 EUR per share for 2024
 - Share buyback program of 10,0Mio€

Trade Receivable (M€)



71.0M€ (-3.1M€)

Trade receivables evolve in line with overall sales.

Healthy aging structure at the end of Q2'25:

- 71% of receivables are not due
- Less than 17% are overdue by more than 90 days, related to specific isolated cases

1H 2025 Intangible assets



Past investments gaining traction in the market & new investment launched in 1H24

In 2022, EVS launched the internal development of 2 internal projects

Project 1: VIA-Map

- Completed its development phase in Q4 23, at which point in time depreciation started. Developments continue in a business as usual mode.
- Official market launch done in July 2024.
- First customers operationally ready over summer 2024
- VIA-MAP confirmed as a critical part of the major 2026 summer event workflows
- Significant pipeline, with some key strategic win opportunities identified

New development project launched in 1H24:

- Overall spend of 6.3Mio€ foreseen over 3 years
- Launch date targeted in 2027

| | 2022 FY | 2023 FY | 2024 FY | 2025 1H |
|-----------------------|---------|---------|---------|---------|
| IAS 38 Capitalization | 7.5M | 7.8M | 1.0M | 0.9M |

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FY 2025 Outlook and Guidance



Outlook maintained

- The **secured revenue** for 2025 is at **EUR 169.1 million**, growing at 7,2% once neutralized for BER.
- Based on the secured revenue, the short-term pipeline and the production capacity for the remainder of the year, the **revenue guidance** for the full year is maintained at **EUR 195 - 210 million**. The revenue range is still wide, as risks remain relevant:
 - Risks linked to the US dollar to Euro conversion: potential risk is assessed at EUR 2,3-3,0 million
 - Risks linked to project milestones shifting into 2026The risks are offset by a strong 2H pipeline and a capacity to convert order intake into revenue within the year (capacity planning).
- The **long-term order book** - beyond 2025 - is growing to EUR 97.4 million, an increase of EUR 31.4 million compared to the beginning of the year 2025.
- The full year **EBIT guidance** is confirmed in a range of **EUR 35 – 43 million**.

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Key learnings

Consistent with last years ... with the need for even more adaptability!



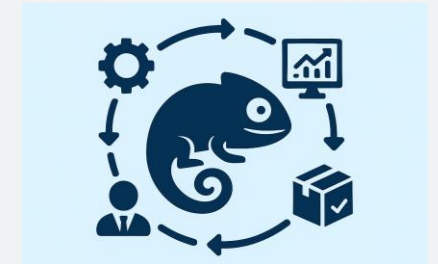
The industry keeps on consolidating



More and more Live!
Higher value in Live!



Infra is the cornerstone
of big changes



Business models
are shifting



EVS market shares
continuously increasing



Cloud is just
one of the enablers



ADAPTABILITY
BECOMES
CRITICAL

Next focus



Key activities for 2025/H2

- Deliver the large multi-years modernization projects that we have won
- Continued focus on NALA, new LAB customers and channel partners
- Continue to fine tune our operating model to cope with tariff changes
- Closing & Integration of Telemetrics Inc
- Leverage the new solutions to continue the increase of order book
- Continue to expand EVS solutions offering, organically, through acquisitions and strategic partnerships
- Focus on cost control

Conclusions



Strong Order Intake and Strategic Wins confirm Full-Year Guidance despite H1 Revenue Delays

- EVS PLAYForward **strategy** is generating the expected long term sustainable and profitable growth
- Acquisition of Telemetrics to create a new category of solutions integrated within the EVS ecosystem
- Limited further investments are planned in our **cost structure** for 2nd half of 2025, as some macro-economic risks remain relevant
- **Revenue guidance** for the year 2025 is maintained despite economical uncertainties towards **195 and 210 million EUR** revenue
- **EBIT guidance** is also confirmed in the range of **35-43 million EUR**
- Targeted **dividend**, in line with our capital allocation framework, at 1.20EUR for year 2025 *

* subject to the approval of the 2026 Ordinary General Meeting of shareholders

Questions & Answers





Thank you!

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