

# EV5

We create return on  
*emotion*

    [evs.com](https://www.evs.com)



# EVS Broadcast Equipment

## 2025 Full Year Results

Corporate communication

March 2<sup>nd</sup>, 2026

→ [evs.com](https://www.evs.com)



# DISCLAIMER



## ***Forward Looking Statements***

*This presentation contains forward-looking statements with respect to the business, financial condition, and results of operations of EVS and its affiliates.*

*These statements are based on the current expectations or beliefs of EVS's management and are subject to a number of risks and uncertainties that could cause actual results or performance of the Company to differ materially from those contemplated in such forward-looking statements.*

*These risks and uncertainties relate to changes in technology and market requirements, the company's concentration on one industry, decline in demand for the company's products and those of its affiliates, inability to timely develop and introduce new technologies, products and applications, and loss of market share and pressure on pricing resulting from competition which could cause the actual results or performance of the company to differ materially from those contemplated in such forward-looking statements.*

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# Agenda



1. Business Update
2. Financial Update
3. Outlook
4. Conclusions
5. Questions & Answers

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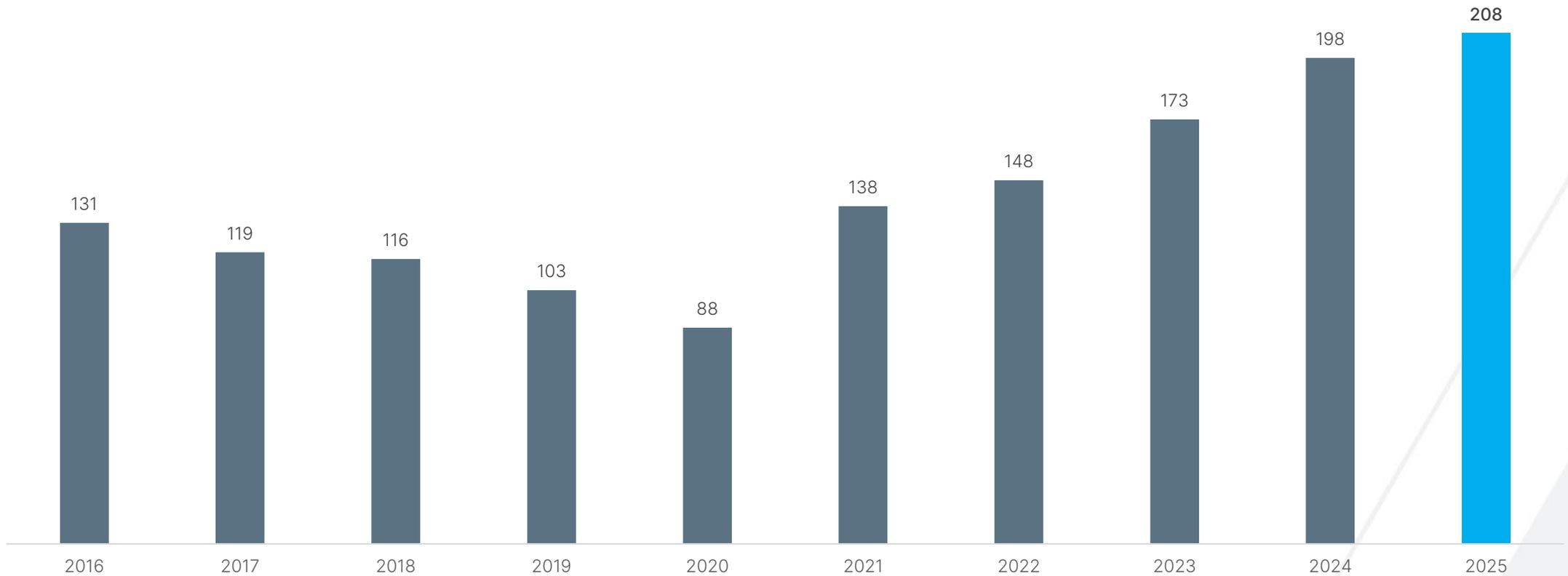


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# Historical revenue performance

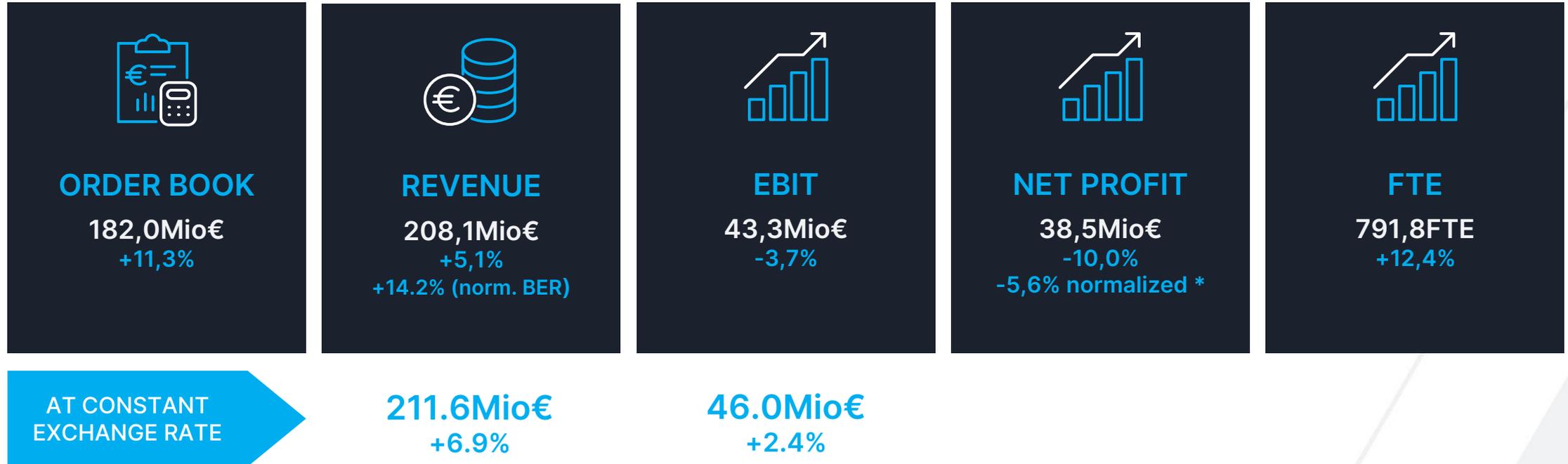
Delivering 5th consecutive year of record revenue results



# Financial 2025 performance



Strong financial performance in challenging macro-economical climate



The revenue growth in 2025 continues in line with our PlayForward strategy, and over-compensating the big event rental (BER) revenue from 2024

\* note that net profit is impacted by one-off items, including €0.8 million of interest on long-term receivables (temporary impact) and €1.2 million of tax true-up related to prior periods.

# 2025 FY corporate highlights



EVS Delivers Fifth Consecutive Year of Record Revenues with Accelerated Momentum in North America



## Market & customers

- + Delivering **significant growth in USA**, despite tariff situation
- + Number & size of **large deals** keeps increasing
- + **Channel Partners** revenue demonstrates strong growth
- + Significant growth of **LAB customers** (Revenue & OI)
- + **Increased cross-selling** between solutions, highlighting the value of the EVS ecosystem
- + **Big Events 2026** contracts signed in 2025, including usage of VIA-MAP, Move Up & T-Motion!



## Technologies

- + **XtraMotion 3.0** extended with new Gen AI effects & features, more and more deployed and used
- + MediaCeption portfolio extended with Move Up & Move IO, thanks to **MOG Technologies** (Porto) acquisition in 2024
- + **T-Motion & Move** solutions also extensively used during Winter Big Events 2026
- + Tactiq – as part of **Flexible Control Room solution** - launched at IBC to support the transformation of live media production



## Corporate topics

- + **Acquisition of Telemetrics & XD Motion** to create the new T-Motion Media Production Robotics solution
- + **Top Employer** for the 4th year in a row and engagement survey confirms EVS as a great place to work
- + **ESG** as part of our DNA
- + EVS remains proactive in mitigating potential **supply chain disruptions and application of US tariffs**
- + **Growing the US team** from 50 to more than 100 team members (incl. R&D & manufacturing team)



## Shareholders

- + **Record revenue 5th year in a row** (in an uneven year), growing order book and strong profit and cash generation
- + **Delivering strong EPS** of 2.73 EUR per share
- + **Total shareholder return since 2020 increased by 159%** (based on a 20,15 EUR shareholder gain and a 6,40 EUR cumulative dividend)



2030 TARGET 

# OUR BHAG

(big hairy and audacious goal)

Become the **number one solution provider** in live video industry



# PlayForward

## Customer intimacy 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 OBVans

Growing in **broadcast centers**



EVS Hardware

+ EVS **Software**

+ EVS **SAAS**



Mainly sports

+ **Entertainment & news**

+ **Digital**

# Market continues to observe growth



**GROWING SUPPLY  
OF LIVE EVENTS**



**SHIFT IN CLIENT  
LANDSCAPE STRUCTURE**



**CHANGES IN  
OPERATING MODELS**



**NEW TECHNOLOGY  
TRENDS**



**CHANGING  
MACRO CONTEXT**



**ENVIRONMENTAL, SOCIAL  
AND GOVERNANCE**

# EVS solutions



## Mission critical ecosystem in action

- **Gravity Media & Fine Point Broadcast** showing that LiveCeption remains the leading solution
- **Royal Belgian Football Association** has selected Xeebra to power Belgian football's centralized VAR operations in collaboration with **Gravity Media**
- **LiveCeption Zoom** allows replay operators to zoom into camera feeds using touch gestures, capturing every detail with precision



- **Big events** will benefit from the latest MediaCeption technologies, including **VIA-MAP** integrating **MediaHub** workflows.
- A leading **North American media company** will deploy **MediaCeption** to modernize and improve production, ingest, and media management.
- **NDR** leading news program in Germany **Tagesschau** will be produced with **VIA-MAP**.
- **MoveUp & MoveIO** improve **MediaCeption** workflow efficiency & flexibility.

- **Game Creek Video** selected Neuron View as its multiviewer for mobile production units/OB vans.
- **Cerebrum** as the backbone managing complex workflows for **Gravity Media**.
- EVS Broadcast Equipment and **QVEST** announced a strategic partnership to redefine broadcast workflows based on the flexible control room (FCR) solution, based on **TACTIQ** launched at International Broadcasting Convention.

- **T-Motion** solution created as the broadest premium media production robotics portfolio, based on the complementarity of Telemetrics (USA) & XD Motion (France).
- **T-Motion** brings safe, stable, smooth & sustainable solutions.
- **T-Motion** solution present at winter big events to support the creation of exclusive shots.

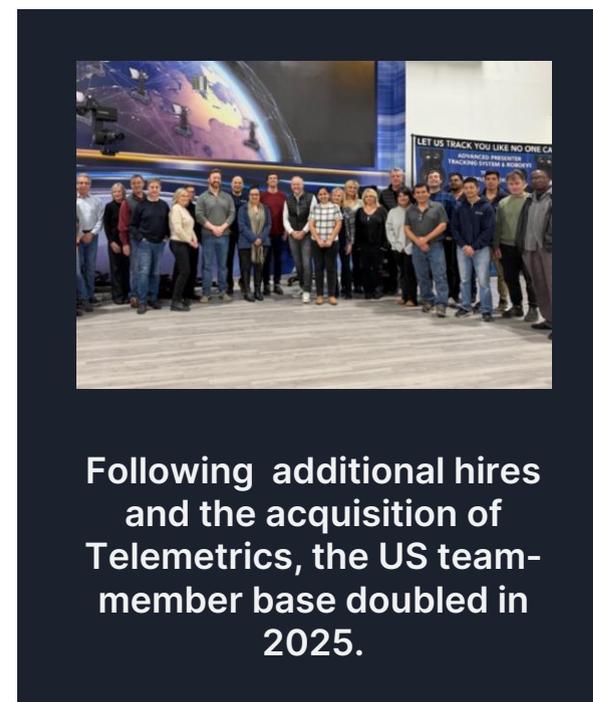
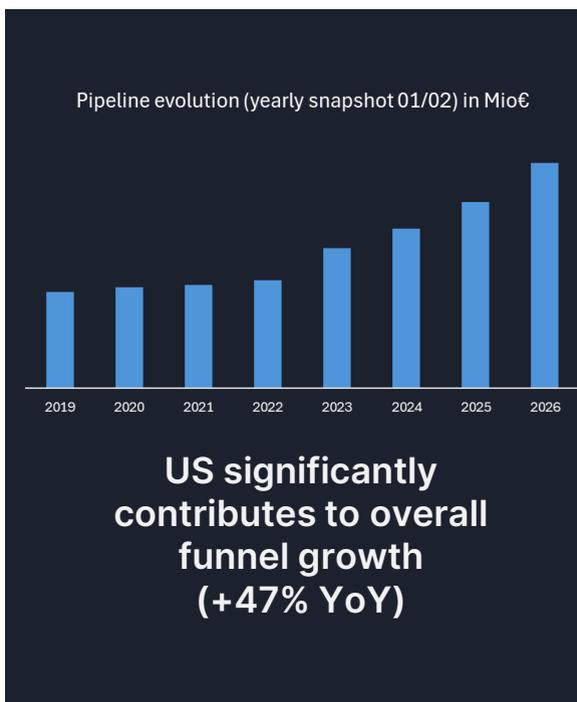
The number of customers leveraging  
**multiple EVS solutions**  
Is continuously increasing,  
demonstrating the value of the  
**EVS ecosystem**

# Strengthening our position in North America

## Accelerate growth and reach our BHAG



### WE INVEST MORE TO ACCELERATE OUR GROWTH

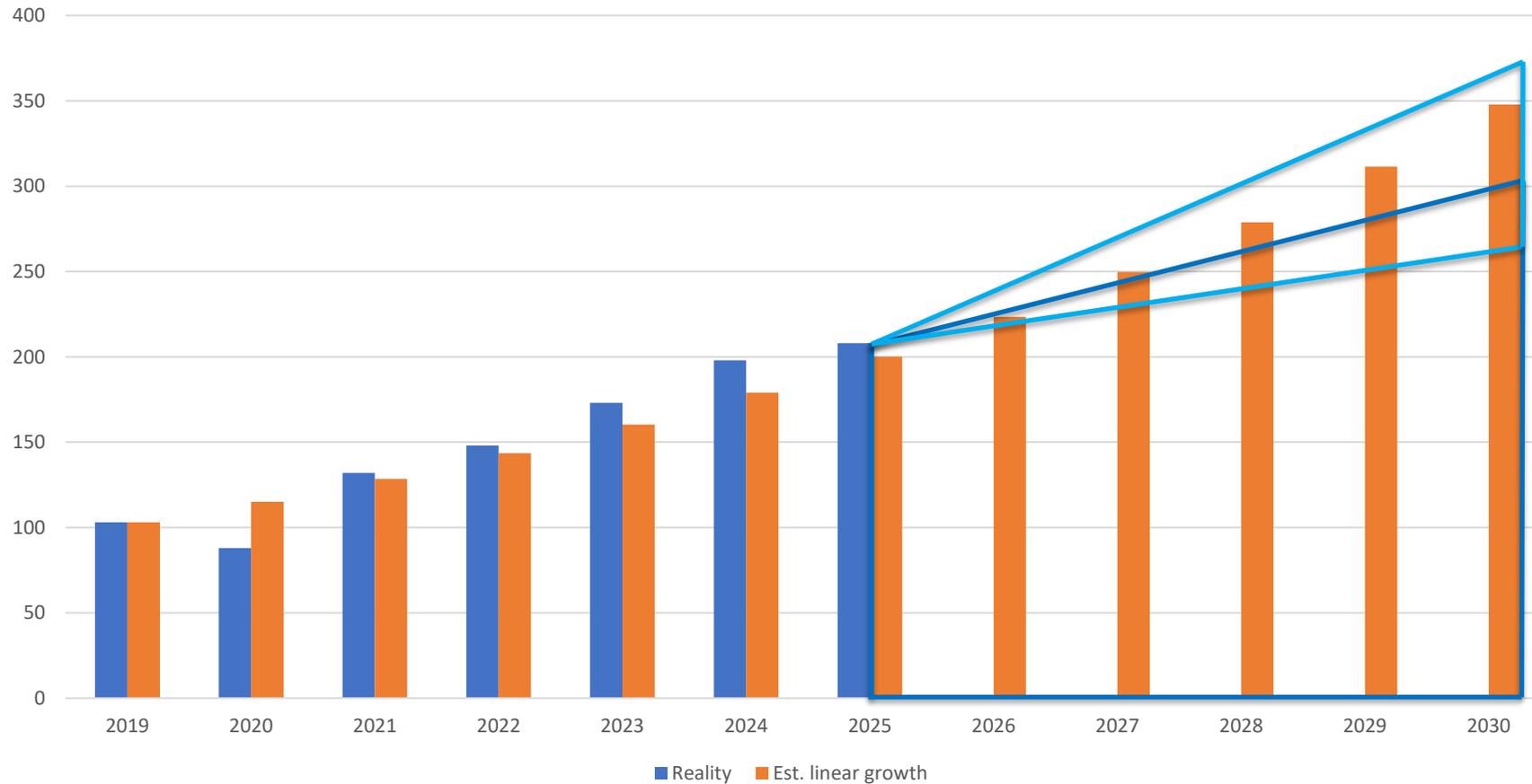


# Route to our BHAG

## Achieving 350Mio€ by 2030



BHAG linear growth



Financial power to execute on M&A strategy

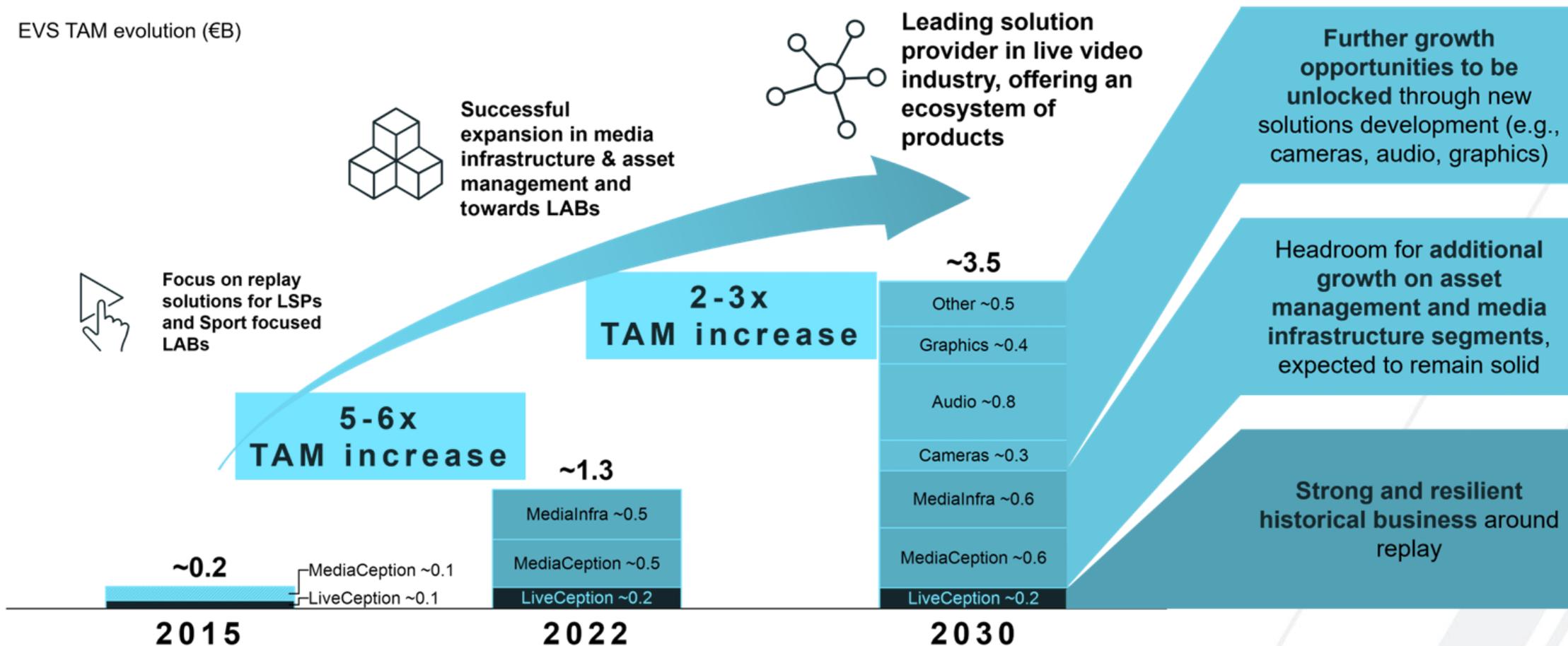
Growth of current portfolio coming from market growth and gain in market share

# Continuous developments of new solutions

## Focused on TAM expansion, unlocking **new growth potential**



EVS TAM evolution (€B)



Note: Assumes segments of broader TAM will increase by 1-2% p.a.

Source: Industry participant interviews; IABM/ Devoncroft: Global Market Valuation Report

# Telemetrics & XD Motion acquired in 2025

## Leadership in Media Production Robotics



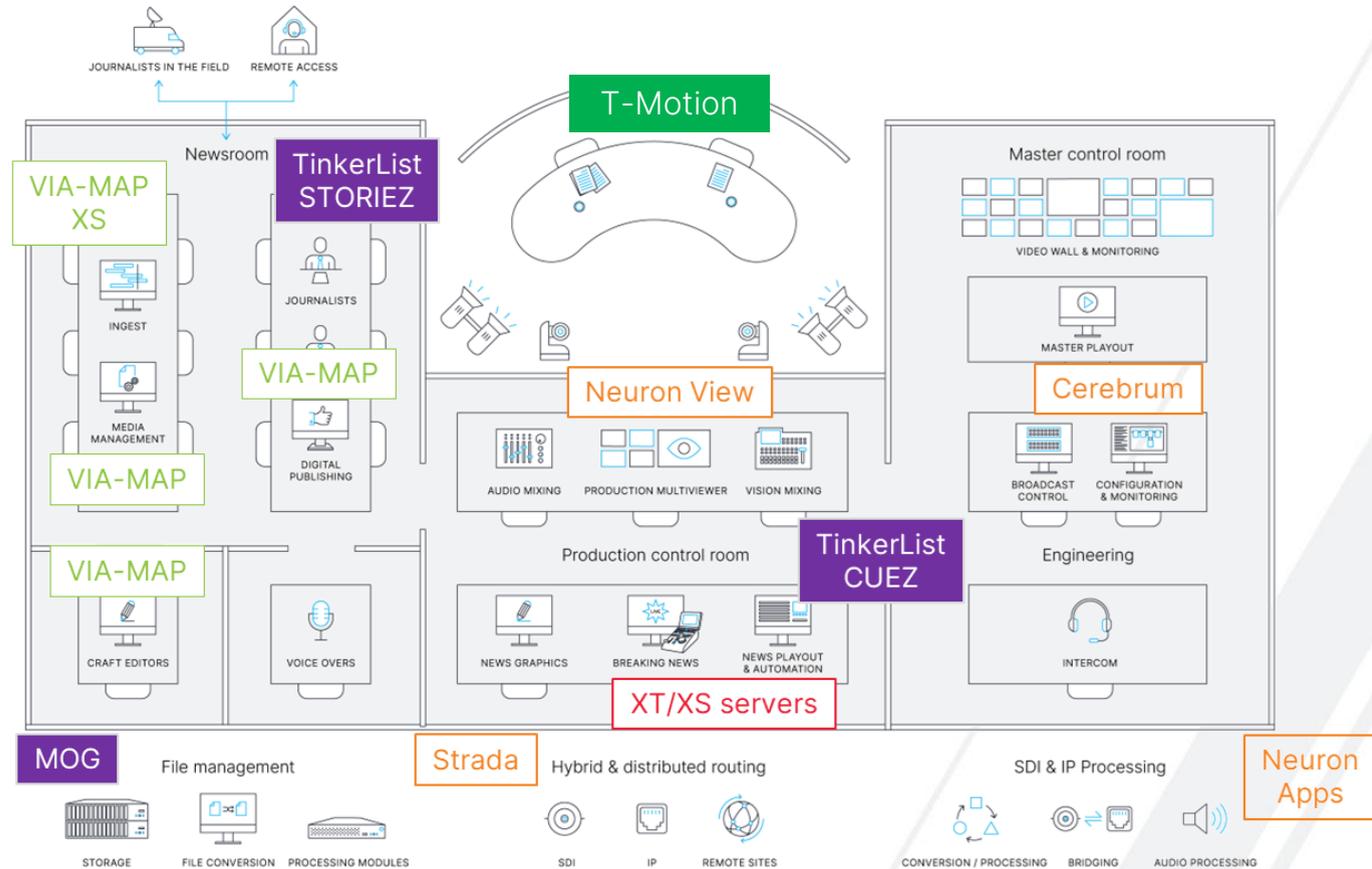
### 2 acquisitions closed in 2025:

- Telemetrics (US)
- XD Motion (France)

Both acquisitions enable EVS to extend its impact on production workflows in the studios and venues.

Thanks to the T-Motion Media Production Robotics solution as part of EVS ecosystem, customers will enhance creative flexibility and storytelling while reducing complexity.

The two companies bring complementary products driven by smart SW driven controllers that will leverage EVS AI technologies.

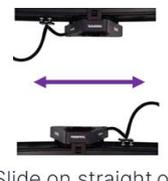
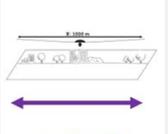
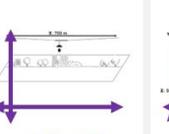
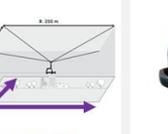


# T-Motion: a new Media Production Robotics solution

For more automation and higher level of creativity



## THE BROADEST PREMIUM MEDIA PRODUCTION ROBOTICS PORTFOLIO

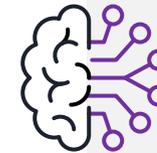
 <p>Pan-tilt</p> <p><b>PT SERIE</b></p>	 <p>Up-down</p> <p><b>TELEVATOR</b></p>	 <p>Slide on straight or curved rails</p> <p><b>TELEGLIDE</b></p>	 <p>Slide any direction</p> <p><b>OMNIGLIDE</b></p>	 <p>Full jib flexibility</p> <p><b>TELESCOPE</b></p>	 <p>Full arm flexibility</p> <p><b>ARCAM</b></p>	
<p>Outdoor</p> <p>can be used indoor as well</p> 	 <p><b>PTWEATHERPROOF</b></p>	 <p><b>AR SUPER SLOW MOTION</b></p> <p><b>X FLY-1D</b></p>	 <p><b>AR SUPER SLOW MOTION</b></p> <p><b>X FLY-2D</b></p>	 <p><b>AR SUPER SLOW MOTION</b></p> <p><b>X FLY-3D</b></p>	 <p><b>AR SUPER SLOW MOTION</b></p> <p><b>GyroCAM</b></p>	 <p><b>AR</b></p> <p><b>HEXACAM*</b></p>



## EVS SYNERGIES



**More services**  
 WW coverage  
 24x7 SLAs



**More AI assistance**  
 Smart assistance  
 to T-Motion operators



**EVS ecosystem**  
 Even easier to operate  
 within EVS ecosystem

Since 2017, EVS is deeply engaged in AI transformation

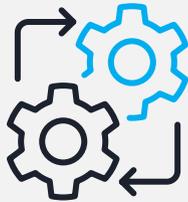


**VISUAL  
INTELLIGENCE &  
DATA**



Generation of  
Data from  
broadcast  
cameras

**INTELLIGENT  
WORKFLOWS**



Orchestration of  
workflows,  
increasing  
Automation

**RENDERING  
ENGINES &  
READINESS**



Increasing speed  
of content  
generation.  
Synthetic Visual  
Representation.

**NARRATIVE &  
ASSISTIVE  
STORY-TELLING**



Assisting  
operators to  
increase  
creativity

**AI CODING**



Find the  
performant and  
adequate tools  
for the job

**CORPORATE  
TOOLS**



Increase our  
productivity as a  
company

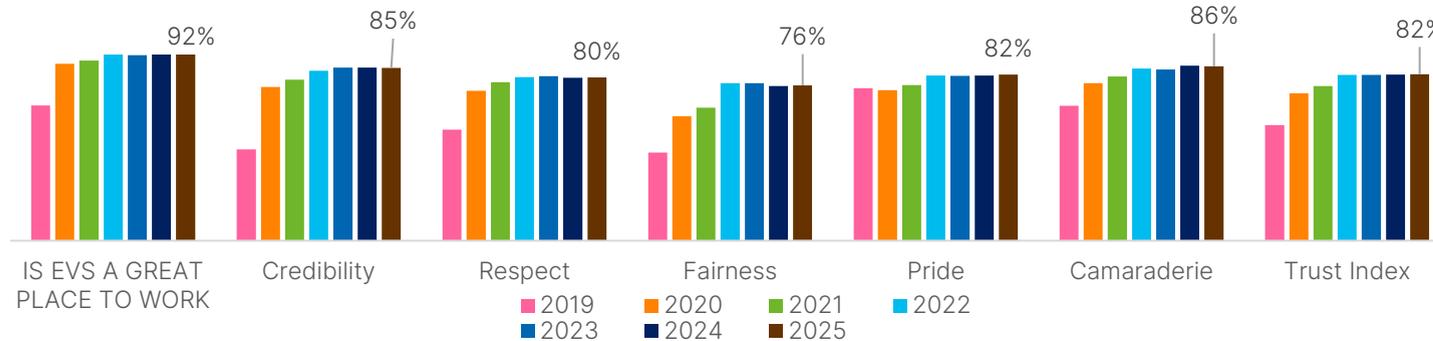
**Productivity &  
Automation**

**Creative  
Tools**

**Internal EVS  
Tools**

# 2025 Engagement Survey

## Increase or stability in all dimensions



- High Response Rate – **87%** (*stable*)
- EVS is A Great Place To Work – **92%** (*stable*)
- Trust Index (5 dimensions) – **82%** (*stable*)

Great Vision without **Great Engaged Team Members** is irrelevant.

## Awards & Certifications



SUSTAINALYTICS  
ESG Risk Rating

**BUILD THE RIGHT THING,  
BUILD THE THING RIGHT AND  
BUILD IT FOR THE FUTURE !**



**EVS CERTIFIED  
TOP EMPLOYER FOR THE  
FOURTH CONSECUTIVE YEAR**

# MAIN RISKS



## Geopolitical tensions, macro-economic pressure and supply of components



### US TARIFFS: AGILITY IS KEY

- EVS has become an official importer of goods in US. This allows us to split the HW from the SW production process, with the SW being deployed in the US. This has allowed us to limit the impact of the tariffs for our end-customers.
- Pricing power allowed to pass a significant portion of residual tariff costs to US customers.
- With nearly all competitors based outside of the US, US tariffs didn't create a commercial disadvantage.

### AVAILABILITY AND COST OF COMPONENTS

EVS ensures tight control over electronic component inventory to maintain timely delivery of its high-demand products and solutions and remain pro-active in terms of price management.

### IMPACT OF WEAK USD

A weak USD impacts our top line and EBIT performance. Our strategy to secure our foreign exchange rate flows (primarily USD) have allowed us to limit the net profit impact of a weakening dollar.

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# FY25 | Topline performance

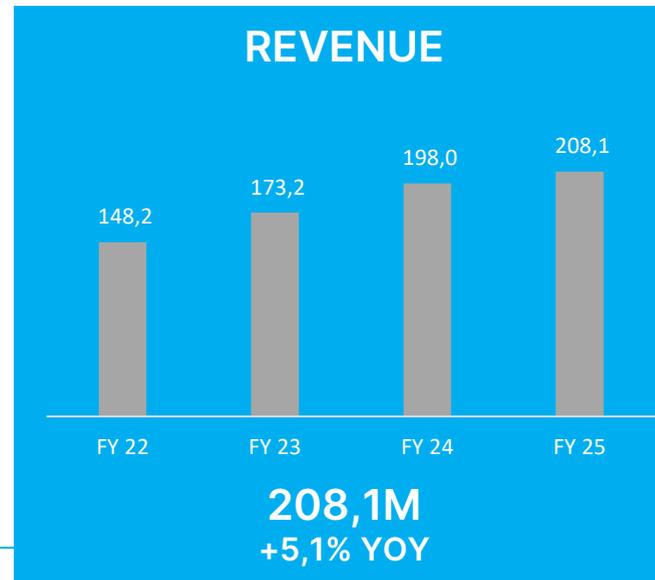


Order intake outpaced revenue, ensuring a continued fueling of the order book.

BER accounted for 14.9Mio€ of the total order intake.

Both the EMEA and NALA regions showed growth compared to last year, while APAC experienced a decline (as a consequence of a strong EUR).

At constant currency, the OI would have been approx. EUR 7 million higher.



New revenue record of 208.1Mio€, growing 5,1%. At constant currency, the growth is of 6,9%.

Revenue overcompensates for BER in 2024. Normalized for BER, the growth is of +14.2%.

Balanced growth across all regions with NALA demonstrating strongest growth.



Overall order book is growing by 18.5Mio€.

The long-term order book increased significantly, with a secured sales for 2027 and beyond of 81.4Mio€.

2026 secured sales sits at 100.6Mio€: a -6,0% decline versus the reported 2025 BOY order book. The 2025 BOY order book did erode however throughout 2025 following some delayed milestones on managed projects.

\* Order intake linked to Big Tech '22 contract

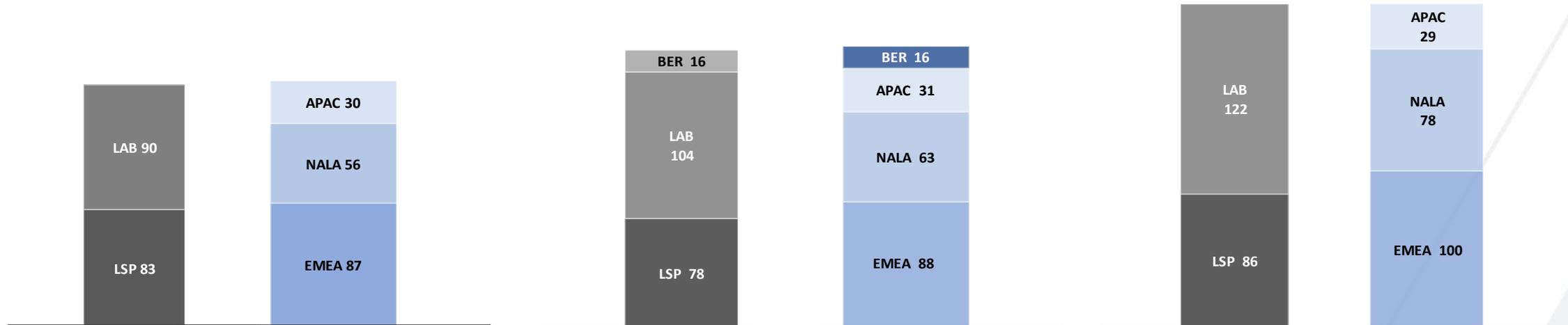
# FY25 | Revenue analysis



2023 : 173Mio€

2024 : 198Mio€

2025 : 208Mio€



## Proofpoints of our PlayForward strategy in action:

- ✓ Continued expansion of our LAB business (general broadcasters, leagues, stadia, corporates)

Growing 36% over a 2-year span to 122Mio€ in 2025.

- ✓ Capturing growth in NALA region:

Growing turnover by 39% over the past 2 years reaching 78Mio€ in 2025.

- ✓ Increasing our recurring services revenue

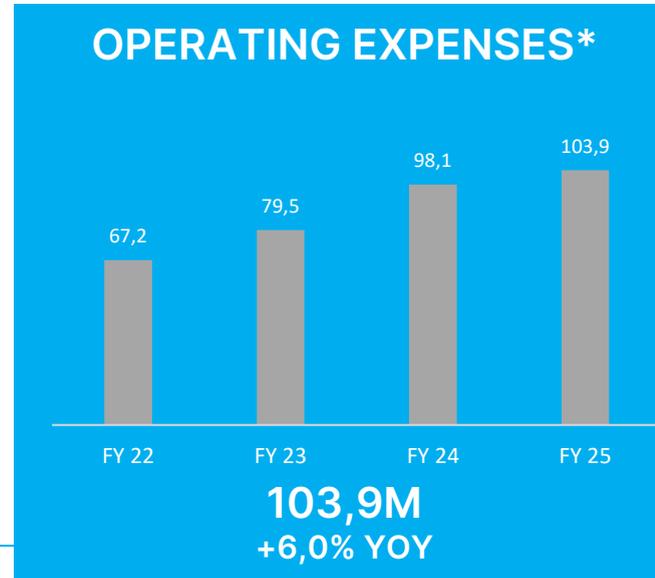
Growing the SLA basis by 37% over 2 years. Next to SLA we also see flex license revenue contributing to our recurring revenue base.

# FY25 | Profitability



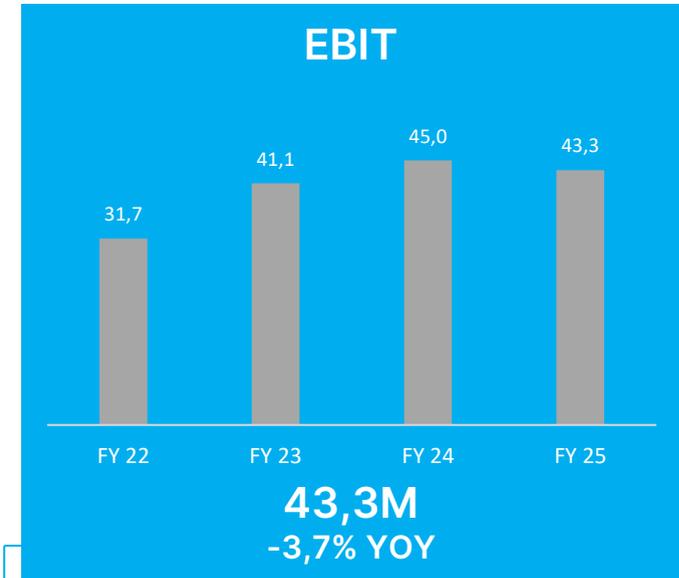
Decrease primarily a consequence of:

- Change in business model following US tariffs, impacting our bill of material by EUR 2,1 million. The tariff impact is offset by local price increase in NA.
- Dilutive impact following acquisitions in the fourth quarter (-0,5Pts).
- Margin erosion following weaker dollar.



Well-managed control over the operating expenses influenced by:

- Investments in additional team members to support our « double-down » North America strategy and accelerate some R&D tracks
- Integration of XD Motion & Telemetrics per 4Q25
- Acceleration in 1H25 has been countered by a solid control over expenses in 2H25.



Solid EBIT margin at 20,8% declining year-over-year following investments in our operating expenses with a scheduled return on investment beyond 2025 (Double Down NA plan). At constant currency, the EBIT would have demonstrated growth (EUR 46,0 million).

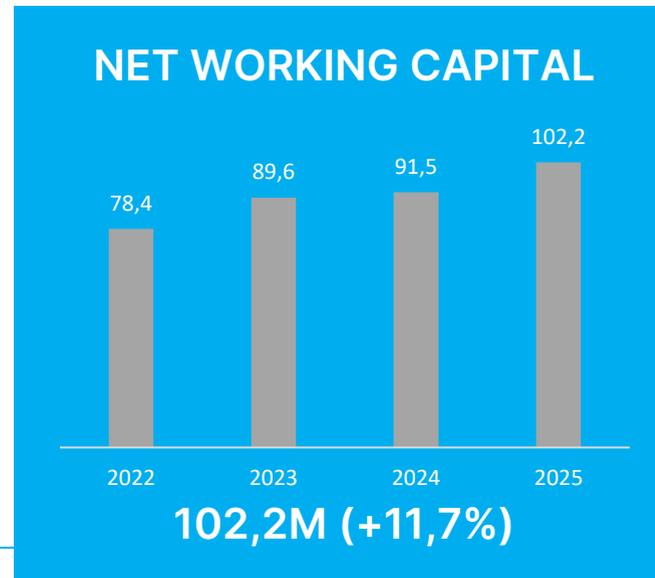
Net profit of EUR 38,6 million (18,5% net margin) is declining compared to 2024 by 3,2Pts following lower finance income and higher tax rate. Net profit results in a diluted earnings per share of EUR 2,73 (- EUR 0.29 YoY)

# FY25 | Financial structure



Net cash position at EUR 58,4 million, decreasing from year-end 2024 driven by:

- cash used in financing activities of EUR -26,4 million (dividend payment, share buyback program and reimbursement of lease liabilities),
- cash used in investing activities of EUR -14,1 million (business acquisitions, intangible & tangible assets and loan to associate), partially offset by,
- net operating cash flow of EUR 27,7 million



NWC at EUR 102,2 million, up 11,7% driven mainly by an increase in trade receivables reflecting

- overall increased business volume,
- significant deliveries at the end of the year,

Working capital vs. sales ratio at 49%, largely impacted by revenue realized in the final month of the year.



Increase in trade receivables, reflective of:

- significant shipments at the end of the year
- recent sales increase in North America, including major ongoing projects
- integration of T-Motion receivables (EUR +2,1 Mio).

Structure of trade receivables aging remains healthy with long overdue over 90 days representing 18% of the total balance, mainly linked to limited number of specific cases with continued focus and low risk of no payment; several of these overdue payments have been settled in early 2026.

\*Cash & Cash Equivalent of EUR 72,9 Mio minus interest-bearing debt of EUR 14,5 Mio at Dec'25

# Intangible assets (IAS38)



## 2 intangible asset projects created in 2022 worth 12,2Mio€:

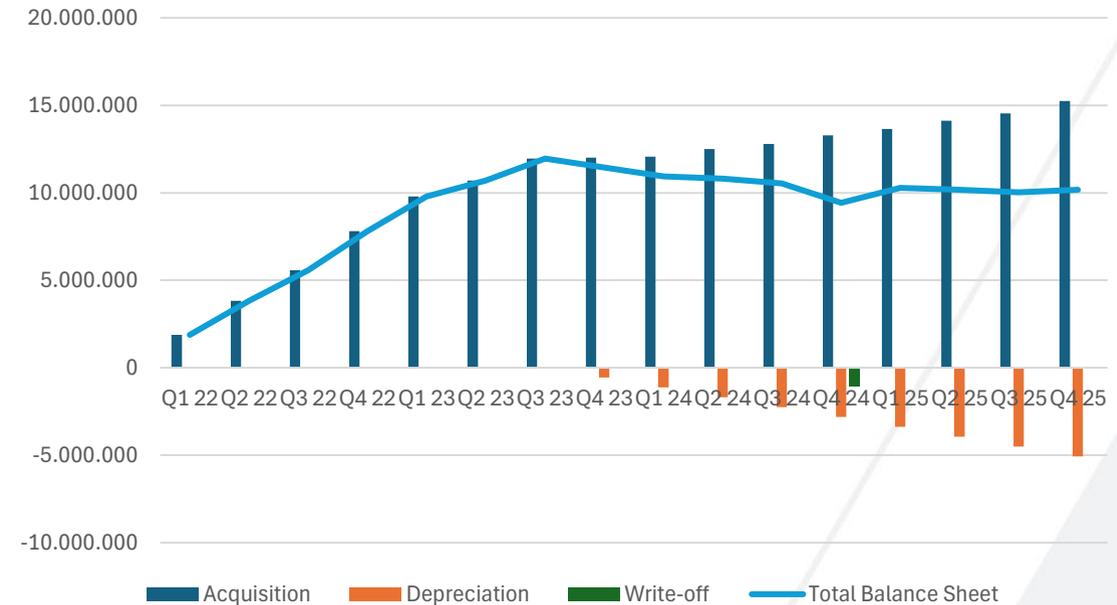
- **Project 1:** Announcement of VIA Map in September 2023 ended the creation of new intangible assets in 4Q23 and depreciation started. Quarterly depreciation is now scheduled over a 5-year period at 0,5Mio€ a quarter.
- **Project 2:** following a change in the go-to-market strategy and some other external factors, the intangible asset previously capitalized was written-off in 4Q24 (-1,1 Mio€). Reason for this write-off is that the IAS38 were not met anymore. The developments are not in vain, but the product at the basis of the development will no longer be launched as a stand alone product, rather as a component of VIA-Map. As such, the return on investment can no longer be measured in a stand alone way.

## 1 intangible asset project launched in 2024

- **Project 3:** launched in 2024 and contributes to further intangible asset creation (overall capitalization EUR 2,0 million for FY25)

Further projects are being analyzed for 2026.

Intangible Assets Capitalization & Depreciation



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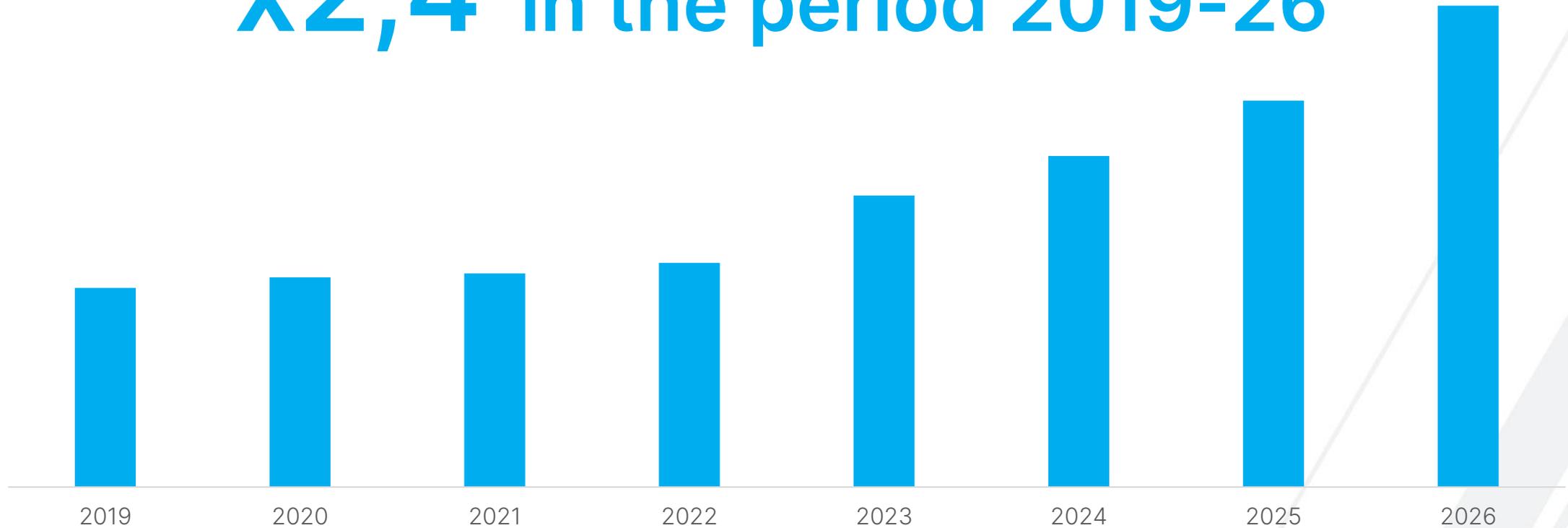
# Accelerating Growth

## An expanding commercial pipeline



Pipeline snapshot YoY (M€)\*

**x2,4 in the period 2019-26**



# Outlook & guidance 2026



## Metrics for 2026

- The important order intake of 2025 has considerably fueled the order book to be delivered in future periods. The total order book at the end of 2025 is of EUR 182,0 million, growing 11,3% compared to the same period last year.
  - The order intake of 2025 has specifically strengthened our long-term order book (deliveries beyond 2026)
  - The order book secured for 2026 stands at a solid EUR 100.6 million, remaining at a strong level and providing a robust foundation for the year ahead, closely aligned with the EUR 107.0 million reported at the beginning of 2025.
    - To be noted that the 2025 order book has experienced an erosion worth EUR 10,0 million linked to managed projects for which the milestones shifted into later periods. We consider this shift being an exceptional effect of 2025 as the forecasting process now excludes any milestones at risk.
    - As such, we experience growth of our order book, off of a normalized basis of EUR 97,0 million.
    - The secured sales for 2026 is impacted by some late deliveries in 2025 : some 4Q25 orders were still delivered in 2025 thanks to an organized pre-production of hardware and software.
- The overall pipeline is promising, demonstrating a growth of 26% compared to the same period prior year.

Based on the order book and current market dynamics, the revenue guidance for the year 2026 is set at **EUR 220-240 million**

# Dividend proposal



- Based on the capital allocation strategy and the dividend policy in vigor for the years 2025-2027, EVS foresees a dividend payment of 1,20 EUR per share for the year 2025.

In € per share	2023	2024	2025
Dividend	1,10	1,10	1,20

- In May 2026, the final dividend of 2025 will be paid. After an interim dividend of EUR 0,60 per share paid in November 2025, the remaining dividend of EUR 0,60 per share is scheduled for May 2025\*,\*\*

\* subject to market conditions

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

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# Next focus - Key activities for 2026



Consolidate  
Leadership On  
LiveCeption



Strengthen the  
cross-solution  
ecosystem



Leverage  
Investments in  
North America



Selectively  
Develop  
Adjacencies



Strengthen  
Channel Partner  
enablement



Deliver  
Big events

# Conclusion



- Our 2025 figures prove that we are progressing well towards our BHAG, with strategic growth pillars demonstrating great progress.
- The EPS of 2025 supports the FY dividend proposal of EUR 1,20 per share\*\*.
- For 2026, we project revenue guidance of EUR 220-240 million, including Big Events Rental, reaffirming our growth potential.
- We expect to further invest in North America as we see considerable potential to accelerate our growth further. Next to this targeted investment, we will continue to control our expenses. As such we will ensure a balanced growth as to support our long-term profitability model.

# Questions & Answers





Thank you!

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