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EVS Q3 2026 business update

EVS works actively on organizational efficiency to drive sustainable profitability

> Liège, Belgium | November 17th, 2026

After a significant slowdown of activity in September, EVS' commercial development is progressively stabilizing allowing us to confirm the EUR 190 million – EUR 205 million revenue guidance communicated last month. Yet, the high share of fixed costs combined with the lower revenue base will have a significant impact on our profitability in 2026.

While current market dynamics and lengthened customer decision cycles require immediate action, EVS's core mission and strategic destination remain firmly intact. To navigate this environment, we are actively taking actions on our operational execution. This will be a catalyst for our long-term strategy. By modernizing our organizational agility and realigning our cost base, we are freeing up capacity to shift valuable resources directly toward commercial execution, working actively on our next phase of revenue growth.

Highlights

- The secured revenue allows EVS to confirm the existing range of the revenue guidance of EUR 190 - 205 million for the full year 2026.
- Despite the electronic components price surge, gross margin levels remain strong, thanks to monthly price list adjustments.
- Taking into account the lower revenue base and fixed cost structure, the full-year 2026 EBIT guidance is expected to range between EUR 8.0 – 20.0 million (representing an EBITDA between EUR 26.0 – 38.0 million).
- Management is actively realigning the cost structure ensuring sustainable profitability while protecting core innovation capabilities.

Comments

Serge Van Herck, CEO, comments:

"The third quarter confirmed that EVS is operating in a more challenging market environment. Geopolitical and economic uncertainty, increasing pressure on customer budgets and longer technology investment decisions have resulted in projects being postponed or cancelled, particularly in EMEA, reducing our short-term visibility. Having scaled our operational capabilities in recent years to support our growth ambitions, these market developments have led us to revise our expectations for 2026.

At the same time, the underlying fundamentals of our business remain solid. Customers are predominantly delaying investments rather than moving to competitors, our competitive win rate and our commercial pipeline remain strong. This demonstrates continued demand for our solutions. By streamlining our operations today, we ensure that EVS will capture this demand with greater agility and structural profitability.

We are therefore not changing our strategic direction, but we are adapting the pace and execution of our plan: we will continue to protect our leadership position in live replay, accelerate MediaCeption, MediaInfra and T-

Motion, strengthen our position in North America, and grow recurring revenues across our installed base. Additionally, we are aligning our cost structure with more realistic revenue expectations and to restore sustainable profitability.

These alignments have been and will be implemented across several operational areas. This includes streamlining our organizational setup and fostering closer alignment between product management and engineering through modern, AI-supported workflows. We will also rationalize our operational footprint and exercise strict discipline across discretionary spending. These initiatives are designed to channel our deep technical expertise more directly toward growth and customer-facing execution, while safeguarding our R&D and technological foundation.

Our confidence in the long-term opportunity remains intact. EVS has a strong technology portfolio, trusted customer relationships and a leading position in premium live production. By maintaining investment in the capabilities that support future growth, while increasing financial and operational discipline, we intend to emerge from this period as a more focused, efficient and resilient company."

Commenting on the results and the outlook, Christophe Piron, CFO, said:

"*The third quarter – and September in particular – has been difficult from a commercial perspective, with clients postponing their order intentions. Yet, the order intake has slightly regained momentum since our last communication allowing us to confirm our revenue guidance for the year at EUR 190 – 205 million.*

We now expect our EBIT for 2026 to stand between EUR 8 million and EUR 20 million (representing an EBITDA between EUR 26 million and EUR 38 million). The decrease in profitability results from three factors: the lower revenue base, the high share of fixed costs in our cost base as well as targeted non-cash valuation adjustments on selected intangible assets.

As indicated earlier on, the cost containment plan implemented so far was not expected to impact 2026 as its one-off implementation cost will offset the savings achieved in 2026. For 2027, we expect an operational profitability improvement that will mainly result from the full effect of this cost containment plan.

From a balance sheet point of view, our net cash position continues to be solid. Yet, the higher than usual level of inventory resulting from a lower level of revenue in 2026 will marginally impact our net treasury while ensuring decent level of margins for next year."

Markets, Customers & Technology

During the quarter, EVS technologies successfully supported one of the world's largest international football tournaments. For the first time at this scale, VIA MAP was deployed as a central content platform connecting venues, the International Broadcast Centre and rightsholders. It was also used by a major US broadcaster to create and distribute content for digital and social media.

These deployments demonstrate the growing role of EVS software in large-scale production environments and validate the expansion of MediaCeption beyond traditional broadcast workflows. By allowing production teams to create and distribute content across broadcast, digital and social platforms from a common environment, VIA MAP opens additional opportunities for EVS in digital content production and publishing.

This momentum was further supported by a new customer win at ARD Hauptstadtstudio, which selected MediaCeption and VIA MAP to modernize its Berlin news production operations. The platform will support the production and distribution of news across television, web and social media, further demonstrating the relevance of EVS technology beyond its traditional sports market.

IBC2026 was another important milestone for the development of the EVS portfolio. T-Motion robotics were presented on the EVS booth for the first time and integrated into broader EVS production workflows. Choreon, EVS' unified robotics control solution, received a TVBEurope Best of Show Award at IBC2026, providing industry recognition for EVS' expansion into media production robotics.

EVS also demonstrated remote-camera teleportation technology, combining robotics and extended reality to bring together people and locations remotely. The demonstration highlighted additional opportunities created by integrating robotics with the broader EVS production ecosystem.

EVS continued to invest in innovation across its core solution areas:

- **MediaInfra**: Neuron 4X represents a significant increase in the capacity of EVS' media processing platform. It delivers four times the processing capacity of the previous generation, enabling customers to support larger IP and UHD environments with a smaller infrastructure footprint and improved cost efficiency.

- **LiveCeption**: XT-S introduces a new software-defined, multi-application architecture for live production. Customers can run different applications, initially replay and UHD zoom, on a common platform and add capabilities as their requirements evolve. This provides greater deployment flexibility while maintaining the performance and reliability associated with EVS. Early adopters include Game Creek Video and AMP VISUAL TV, with first deliveries planned for early 2027. This new software-defined approach broadens EVS' addressable market for live replay and supports the transition towards a higher share of recurring software revenues.

- **MediaCeption**: Match Moments uses AI to automatically identify significant moments during live sports and rapidly create content for digital and social platforms. It helps customers increase content output while reducing the time and resources required for publishing. This technology expands MediaCeption's addressable market into "automated highlights", creating new growth opportunities beyond traditional broadcast workflows.

- **PowerVision**: EVS continued to expand the use of AI within Xeebra, including technology to improve image clarity during incident reviews and real-time ball and player tracking for assisted offside decisions.

Together, these developments illustrate EVS' strategy to complement its leadership position in live production with a broader portfolio of software-defined infrastructure, content management, AI and media production robotics. They also create additional opportunities to expand EVS' addressable markets, increase cross-selling across the portfolio and progressively grow software and recurring revenues.

Finally, EVS achieved its first EcoVadis Gold Medal, improving its score from 70 to 80 out of 100 and ranking among the top 5% of companies globally in its category. The achievement reflects continued progress in EVS' sustainability practices and strengthens its positioning with customers and investors increasingly incorporating ESG criteria into their decisions.

Outlook

The 2026 secured revenue supports our existing range of our revenue guidance (EUR 190 – 205 million). Our gross profit margin is expected to remain solid and stable throughout the year. We continue to manage our bill of materials and address the impact of rising cost of goods sold with well-balanced price increases. Our discount levels also remain well under control.

From an operational expenses point of view, we start to see the impact of the cost containment measure set in place during the summer period. Yet, as already announced these operational cost reductions will be compensated by their implementation costs in 2026.

To prepare for next year, we will pursue our cost containment efforts by reducing investment in lower priority activities and creating a leaner and more accountable organization while accelerating investments in activities where EVS creates most future value.

Interim Dividend

Considering the current market uncertainties, the Board of Directors has decided not to pay an interim dividend this year. Yet, the decision to distribute a dividend for the full year 2026 remains opened, subject to market conditions and to the approval of the Ordinary General Meeting of Shareholders.

Corporate Calendar

February 22, 2027 : 2H 2026 and FY 2026 results (post market publication)

May 18, 2027 : general assembly

May 20, 2027 : 1Q 2027 business update (post market publication)

August 19, 2027 : 2Q 2027 and 1H 2027 results (post market publication)

November 18, 2027 : 3Q 2027 business update (post market publication)

About EVS

We create return on emotion

EVS is globally recognized as a leading provider in live video technology for broadcast and new media productions. Spanning the entire production process, EVS solutions are trusted by production teams worldwide to deliver the most gripping live sports images, buzzing entertainment shows and breaking news to billions of viewers every day – and in real time. As we continue to expand our footprint, our dedication to sustainable growth for both our business and the industry is clearly demonstrated through our ESG strategy. This commitment is not only reflected in our results, but also in our high ratings from different agencies.

Headquartered in Liège, Belgium, the company has a global presence with offices in Australia, Asia, the Middle East, Europe, North and Latin America, employing around 800 team members and ensuring sales, training, and technical support to more than 100 countries.

EVS is a public company traded on Euronext Brussels: EVS, ISIN: BE0003820371. EVS is, amongst others, part of the Euronext Tech Leaders and Euronext BEL Mid indices.

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Forward Looking Statements

This press release 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. EVS undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

