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EVS Broadcast Equipment S.A.: Euronext Brussels (EVS.BR), Bloomberg (EVS BB), Reuters (EVSB.BR)

EVS announces share buyback program

EVS Broadcast Equipment, the leading provider of live video solutions, today announces the decision of its Board of Directors to start a share buyback program of its outstanding shares for a maximum amount of EUR 10 million.

Pierre De Muelenaere, Chairman of the Board and Interim CEO of EVS, declared: “The recent fall of the share price of EVS has led the Board to consider a share buyback program. The recent transparency notification of Evertz has accelerated our process and, in a special meeting organized this October 24, 2018, the Board has unanimously decided to start a share buyback program. This shows the Board’s strong confidence in the future of the company.”

The share buyback program will be implemented in accordance with the authorization set forth in article 10 of the Articles of Association of the company. The program will start on October 25, 2018, for a period of maximum 2 years.

This program will be executed in compliance with the applicable buyback regulations. EVS will mandate an independent broker to execute the program through open market purchases on its behalf.

Trading update

With the objective of being fully transparent with the market at the time of this important announcement, EVS issues preliminary figures (unaudited) for its third quarter 2018:

- 3Q18 revenue amounted to EUR 29.6 million (EUR 26.3 million in 3Q17)
- 9M18 revenue amounted to EUR 73.7 million (EUR 79.0 million in 9M17)
- Order book: EUR 30.1 million on October 21, 2018 (EUR 25.2 million on October 31, 2017).

Yvan Absil, CFO, said: “As previously communicated, revenue in 1H18 were exceptionally low, and an acceleration of the business was expected in 2H18 due to several actions, including as of August the shipment of our new XT-VIA platform. Under these circumstances and taking into account our strong cash position, our company can afford this investment.”

The complete 3Q18 results will be disclosed as planned on November 15, 2018.

About EVS

EVS is globally recognized as the leader in live video technology for broadcast and new media productions. Our passion and purpose are to help our clients craft immersive stories that trigger the best return on emotion. Through a wide range of products and solutions, we deliver the most gripping live sports images, buzzing entertainment shows and breaking news content to billions of viewers every day – and in real-time. The company is headquartered in Belgium with offices in Europe, the Middle East, Asia and North America, and provides sales and technical support to more than 100 countries. EVS is a public company traded on Euronext Brussels: EVS, ISIN: BE0003820371. For more information, please visit www.evs.com.

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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' management 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.