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Regulated information.

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

EVS Q1 2022 BUSINESS UPDATE – CONTINUED STRONG MOMENTUM

Liège, Belgium, May 20, 2022

EVS, global leader in live video technology for broadcast and new media productions, today announces its business update for the first quarter ending 31 March 2022.

HIGHLIGHTS

- The secured revenue* at end of March 2022 is at EUR 91,0 million
 - Secured revenue excluding Big Event Rental is at EUR 81.8 million versus EUR 54.1 million at the same date last year, a growth of +51,2%
 - Secured revenue for Big Event Rental is set at EUR 9.2 million
- Order intake for 2022 demonstrating important wins across the world
- MediaInfra performance underlining success of past acquisition (Axon)
- Gross margin evolves according to expectations and operational expenses remain in line with the full year guidance set forward

*secured revenue, formally reported as booked revenue, includes the already recognized revenue as well as open orders on hand that will be recognized as revenue in 2022

COMMENTS

Serge Van Herck, CEO comments the business development: “2021 was a record year for EVS and based on our strong Q1 order intake results, we are cautiously optimistic for 2022 as well. We are still facing important challenges in our electronic component supply chain but up to now we have been able to handle this extra challenge. This provides us sufficient confidence today to confirm our earlier revenue guidance for 2022 of EUR 125 million to EUR 140 million.

Our 2 main Market Pillars (Live Service Providers and Live Audience Business) are further showing revenue growth compared to Q1 2021. Our third Market Pillar (Big Event Rental) will also generate the expected ‘big event year’ results in 2022.

Our Live Service Providers (LSP) customers are continuing their LiveCeption (our live production replay and highlights solution) upgrade programs, leveraging our new LSM-VIA replay controller designed for IP-based remote production as it has been proven once again during the Superbowl and many other major winter sporting events.

Next to this, we continue enjoying strong commercial traction with our Live Audience Business (LAB) customers for their broadcast center modernization projects. Our EVS MediaCeption solution (content management for live productions) currently in operation by several



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customers is a proof point for the market that EVS is a trusted partner for these challenging transformation journeys.

For our Big Event Rental, EVS has supported the live production of a major winter sport event early this year and is planning to support other major sport events organized in the Middle East later this year.

Since our largest acquisition ever of Axon in May 2020, it is good to see that next to the successful operational integration, we also enjoy a strong commercial traction that supports our Order Intake growth. The recently announced MediaInfra Strada routing system project for Fox Sports USA, represents our largest-ever Media Infrastructure deal. The integration of MediaInfra Solutions with other EVS products and solutions families offers EVS a much broader footprint and new capabilities to address its customers' needs while offering new revenue stream perspectives. Thanks to the involvement of many stakeholders, EVS is now proposing a disruptive, future safe and TCO (Total Cost of Ownership) optimized approach for our customers engaging in the modernization of their media infrastructure.

To overcome potential shortages of electronic components due to the current market conditions, we have extended our standard delivery times and we continue to proactively secure our inventory.

The high and global inflation has an important impact on our remuneration costs. It is our intent to compensate the impact of those increased costs by applying specific price increases.

Overall, we feel that our customers increasingly appreciate the reliability and performance of our solutions and services.”

Commenting on the results and the outlook, Veerle De Wit, CFO, said: “Our 2022 secured revenue as of March 31st amounts to EUR 91.0 million (+35,2% compared to last year). Next to a strong secured revenue, our order intake is also continuing the momentum of 2021, with a growth in confirmed orders of +29,0% in the first 3 months of the year. Both trends considerably subscribe our intentions to grow our revenue in 2022. Our revenue guidance remains unchanged in the range of EUR 125 - 140 million, still reflecting potential delivery issues we may face following the shortage on the electronic components market. Our operating expenditure evolves in line with our expectations, though inflation may influence our models towards the high-end of the range provided.”

EVS MARKET DYNAMICS & CUSTOMER WINS

During the first quarter, EVS delivered successfully major winter events, serving the host broadcaster, as well as multiple right holders, including NBC. As every year, EVS also supported its customers (facility companies and broadcasters) delivering the NFL Superbowl: one of the most watched events on earth.



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For Live Service Providers, 2020 is an old souvenir. These players continue to upgrade their portfolio of replay services to leverage the advantages of the combination of XT-VIA and LSM-VIA. Channel partners continue to be successful selling the LiveCaption Pure solution for smaller OB Vans and venues. The new MediaInfra Strada evolutive routing solution also made its entry within IP OB Vans in North America.

Our LAB customers continue to upgrade their facilities both with IP Media Infrastructure and with modernized workflows based on EVS VIA platform. EVS continues the deployment of the projects sold during previous quarters.

The major multi-million deal announced during NAB about Fox Sports US selecting Media Infrastructure Strada flexible routing solution is an additional proof point of the traction for the new EVS solutions and the success of the Axon integration within EVS.

New versions of solutions have been announced during Q1 2022:

- Neuron supports a new application, called Neuron Protect, which fulfills the increasing demand for more secured solutions: higher level of redundancy on top of IP networks. It proves that EVS considers security as a top priority and provides new solution components to face the challenges faced by the industry. The new “Compress” version of Neuron offers new low-bitrate codec, JPEG-XS compression required for video transport in remote operations.
- With the addition of the new version of IP Core to Cerebrum, additional routing capabilities are offered making use of SDN to ensure fully secured orchestration of any IP-based video signals.
- The new version of “MediaCaption signature” offers a comprehensive set of content management applications combining advanced software and Web-based modules for an even richer workflows from ingest to playout.

With the RTBF deal announced in February 2022, EVS co-develops a future Flexible Control Room solution build on Cerebrum: the solution - embracing production automation - will support the broadcasters in their transformation to produce more efficiently with dynamic scaling during a production, while proposing an open solution optimized in terms of user experience for operators of all generations.

The tensions around availability of electronic components are going on and are even increasing based on the new geopolitical situation. EVS has announced a typical delay of 20 weeks between the order and the delivery to cope with the delays. Until now, all orders have been shipped on time thanks to the huge efforts and the magic talents of several teams, adapting to the different combinations of components while refusing to compromise on quality.

Despite the war for talent, EVS is also successfully hiring to strengthen the team and support expected growth, mainly in R&D and Customer Services teams to further develop the solutions and in the US to better support key customers and channel partners in the region.



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The teams were also very happy to be back at the NAB tradeshow to meet customers face to face, engage into fruitful conversations, and demonstrate for the first time in live situation for some customers the numerous new solutions and features proposed by EVS.

The return to NAB was also special since celebrated through the NAB 2022 Best Of Show award for Neuron Protect which is the first NAB award for a Media Infrastructure product inside EVS.

At the beginning of this year, EVS also enhanced and extended the leadership team with two new members, Alex Redfern as CTO and Xavier Orri as EVP Operations & Projects, to sustain the growth path engaged by the company. Two US colleagues - James Stellpflug as SVP Customer Success NALA and David Pinkel as SVP Sales North America - have also been promoted to further strengthen and drive the EVS teams in the Americas.

OUTLOOK

The 2022 secured revenue on March 31st amounts to EUR 81.8 million compared to EUR 54.1 million last year (YOY +51,2%, excluding Big Event Rental). An additional EUR 9.2 million orders already received for Big Event Rental will be delivered and recognized later in 2022, ensuring an overall secured revenue for 2022 at end of March of EUR 91.0 million.

In addition to those 2022 secured revenue numbers, EVS has EUR 15.5 million of orders to be invoiced in 2023 and beyond (excl. Big Event Rental), a growth of 5,4%.

The revenue guidance of EUR 125 – 140 million is maintained, with secured revenue and order intake sustaining growth in 2022.

Operational expenses continue in line with the guidance provided (growth between 5-10%) with inflation pushing the growth towards the higher end of the range.

CORPORATE CALENDAR

August 25th, 2022 : 1H22 results

November 17th, 2022 : 3Q22 trading update

For more information, please contact:

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*representing an srl

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



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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.

About EVS

We create return on emotion.

EVS is globally recognized as a 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.