

# EVS Q3 2021 Business update confirming strong results for 2021

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PRESS RELEASE

## EVS Q3 2021 Business update Confirming strong results for 2021

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Regulated and privileged information

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

**EVS global leader in live video technology for broadcast and new media productions today announces its business update for the third quarter ending September 30th 2021.**

### HIGHLIGHTS

- EVS announces that the 2021 full year revenue guidance is upgraded to land above EUR 135 million but still depending on potential supply chain issues.
- The 2021 booked revenue\* on September 30th, 2021 amounts to 111.9Mio€ compared to 71.0Mio€ last year\*\*.
- For 2022, EVS sees an increasing impact of the worldwide shortages in the supply chain of electronic components.
- EVS will distribute an interim dividend of EUR 0.50 per share by the end of November 2021.
- Ms. Veerle de Wit has been appointed as Chief Financial Officer as of November 2nd 2021.

\*including 2021 already recognized revenues and open orders on hand that will be recognized as revenues in 2021

\*\*excluding Big Events Rental

### COMMENTS

**Serge Van Herck, CEO** comments the business development: *“I’m happy to say that we should effectively be able to deliver strong financial results in 2021. After a challenging 2020 Covid year, we are clearly benefiting from a post Covid recovery. While our LAB (Live Audience Business) customers have continued to generate growth over the last years, we now also see our LSP (Live Service Providers) customers coming back to activity levels similar to pre-Covid. I am also happy to observe a very good market traction for our 3 main solutions, supporting both the increase of the revenue guidance and feeding our order book for 2022 and following years. The shortage situation we observe on the electronic component market continues to generate concern and is being closely monitored as it may have a negative effect on our capability to deliver new customer orders on time. I take the opportunity to thank all the EVS colleagues for delivering such strong results in still very challenging Covid conditions around the world.”*

Commenting on the results and the outlook, **Ms. Veerle de Wit – the newly appointed CFO**, said: *“Our 2021 revenues should be strong thanks to an important order book at the start of the year and thanks to important Big Event Rental revenues. Also our strong order intake for the year 2021 (growing 79,6% incl. Big Event Rentals) has significantly contributed to our revenue results. These strong order intake results also build the path for our future success notably in our order book for 2022. Our control over operational expenses remains strong and the already strong health of our balance sheet is further improving.”.*

## **EVS Market Dynamics and customer wins**

We observe better results than expected in our 3 market pillars of revenues (Live Service Providers – LSP, Live Audience Business – LAB and Big Event Rental – BER).

The major summer events were a success for EVS both from an operational perspective and from a revenue perspective with revenues slightly higher than expected thanks to the delivery of additional services.

We observe a significant catch-up in the LSP market pillar that continues even after the major summer events. Some customers are partially compensating for the delayed investments from 2020. Others continue their investment to modernize their OBVans. Even if some parts of the production workflows are still executed remotely, a significant part of premium productions have returned to a more normal situation with most of the workflows taking place in the venue.

Our LAB customers continue to proceed with the modernization of their overall infrastructure leveraging the key technological foundations based on IP, virtualization, 4K, HDR and remote production. There is an important market traction for EVS MediaCeption solutions.

The traction for Media Infrastructure solutions also increases, especially in the Americas where these were totally unknown 18 months ago before the acquisition of Axon.

For 2022, EVS remains concerned about the worldwide shortages in the supply chain of electronic components.

Some key topics:

- EVS has recently received two TV Technology NAB Best in Market Awards for its XtraMotion cloud-based super slow-motion service, and for its MediaInfra Strada turnkey SDI/IP routing solution.
- [Game Creek Video](#), a leading provider of state-of-the-art mobile production units for large-scale live events, has recently completed the upgrade of one of its flagship HD production units to full HDR capabilities based on EVS' LiveCeption® and MediaCeption® solutions.
- While the NAB tradeshow in Las Vegas has been cancelled, EVS did recently participate to the CABSAT tradeshow in Dubai with the opportunity and joy to meet customers face-to-face.
- EVS accelerates the organization of regular webinars to promote new solutions and guide customers in their investments and modernization projects.
- The three main solutions LiveCeption, MediaCeption and Media Infrastructure are very well received by our customers, all contributing positively to our order book.
- Ms. Veerle de Wit has been appointed as Chief Financial Officer as of November 2nd 2021. She previously served as CFO for IBM Belgium and most recently as CFO for NTT Belgium. Her extensive international financial and operational expertise as well as her strong affinity for business and technology will be major assets for supporting the further growth of EVS. Her

extensive experience with the successful integration of acquired teams and companies is an additional strength that will help EVS executing future transactions.

## Outlook

The 2021 booked revenue\* on September 30th 2021 amounts to 111.9Mio€ compared to 71.0Mio€ last year (YoY increase of 57.6%, all excluding Big Event Rental). On top of that, Big Event Rental booked revenue amounts for 13.0Mio€ (growing 11.8Mio€ YoY), obviously a result of major sports events being held over the summer period. These results form the basis of the upgraded revenue guidance issued by EVS.

Next to a strong booked revenue results, EVS also has a strong order book for 2022 and beyond, while we remain cautious on our ability to deliver this order book timely, taking into account the shortage in the electronic components market.

The operational expenses continue to be closely monitored whilst balancing the needs in light of the projected growth. EVS does foresee in a slight increase in operational expenses in 2021, in comparison to 2020 (also as a consequence of the integration of the Media Infrastructure acquisition Axon performed in May 2020).

## Interim dividend

The Board of Directors has decided to pay an interim dividend of 0.50 EUR per share. The ex-date will be November 24th, 2021 (coupon #31) and the payment date will be November 26th, 2021.

## Corporate Calendar:

February 24th, 2022: 2H2021 and FY 2021 results

May 17th, 2022: General Assembly

May 19th, 2022: Q1 2022 results

August 25th, 2022: H1 2022 results

November 17th, 2022: Q3 2022 results

For more information, please contact:

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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.

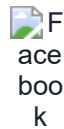
## About EVS

**We create return on emotion.**

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](http://www.evs.com).



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