

**PRESS RELEASE**

**FULL-YEAR 2022 PRELIMINARY RESULTS:**

**REVENUES AT €224M, +25% Y/Y, IN LINE WITH GUIDANCE**

**FIRST MARGIN IN LINE WITH FORECAST**

**EBITDA LOWER THAN EXPECTED DUE TO COMPLICATIONS ARISING FROM THE  
RUSSIAN MARKET AND LONGER COST EFFICIENCIES IMPLEMENTATION**

**FEB. 27, 2023: PRESENTATION OF 2022-25 BUSINESS PLAN**

*Travagliato (Brescia), 20 February 2023* – The Board of Directors of Antares Vision S.p.A. (EXM, AV:IM), met today to analyze FY 2022 preliminary results, prepared in compliance with IAS/IFRS. Final approval of the 2022 financial statements by the Board of Directors is foreseen on 22 March 2023, date of authorisation to publish it in accordance with international accounting standard IAS 10, also for the purpose of recognising any events occurring after the end of the financial year. The data and information contained in this document, therefore, contain provisional estimates, which are still being verified, and have not been subjected to a statutory audit. Full year revenues reached around €224 million, in line with guidance and up 25% y/y, and an EBITDA of 10% below guidance (€45 million).

The solid result in terms of sales confirms the long-term growth trend and Antares Vision Group sound delivery capacity, considering that in 2H 2022 the company generated revenues of almost €140 million with a growth of more than 60% compared to 1H 2022 and more than 34% compared to 2H 2021. Positive results were also achieved at the Cost of Sales (COGS) level and consequently at the First Margin, which were in line with expectations. This was possible due to successful actions put in place to manage supply chain difficulties and resulting inflationary pressures on electronic components.

However, these positive results were off-set by a worsening of the business in Russia (resulting in a reduction in EBITDA of around 5% below guidance) and a higher-than-expected growth in structural and personnel costs (with an impact of a further 5% below guidance). Specifically, the Russian subsidiary's profitability was particularly affected, while the cost containment actions started in the second half of 2022 proved to be more complex than previously assumed.

Finally, the Group announces that the presentation of the 2022-2025 Strategic Plan will be held on Monday 27 February 2023 at 6pm (CET). The event will be presented by Emidio Zorzella - Chairman and Co-CEO, Massimo Bonardi - Co-CEO, Alioscia Berto - CFO and Alessandro Baj Badino - Head of Investor Relations. The call will be in English. To attend, please dial one of the numbers below. We suggest connecting few minutes before the beginning of the event.

## **PRESS RELEASE**

ITALY: +39 02 802 09 11  
UK: +44 1 212818004  
USA: +1 718 7058796  
USA (Toll Free Number): +1 855 2656958

The presentation and the press release will be available on our website - [www.antaresvision.com](http://www.antaresvision.com) - section Investors / Investor Relations before the beginning of the conference call.

### **ABOUT ANTARES VISION GROUP**

Antares Vision Group is an outstanding technology partner in digitalization and innovation for companies and institutions, guaranteeing the safety of products and people, business competitiveness and environmental protection. The Group provides a unique and comprehensive ecosystem of technologies to guarantee product quality (inspection systems and equipment) and end-to-end product traceability (from raw materials to production, from distribution to the consumer) through integrated data management, applying artificial intelligence and blockchain technology. Antares Vision Group is active in life science (pharmaceutical, biomedical devices and hospitals) and Fast-Moving Consumer Goods (FMCG), including food, beverage, cosmetics, and glass and metal containers. As a world leader in track and trace solutions for pharmaceutical products, the Group provides major global manufacturers (over 50% of the top 20 multinationals) and numerous government authorities with solutions, monitoring their supply chains and validating product authenticity. Listed since April 2019 on the Italian Stock Exchange in the Alternative Investment Market (AIM) segment and from 14 May 2021 in the STAR segment of Euronext; furthermore, from July 2022 included in the Euronext Tech Leaders index, dedicated to leading tech companies with high growth potential. In 2021, Antares Vision Group recorded a turnover of €179m, operates in 60 countries, employs more than 1,000 people, and has a consolidated network of over 40 international partners. To learn more, please visit [www.antaresvision.com](http://www.antaresvision.com) and [www.antaresvisiongroup.com](http://www.antaresvisiongroup.com).

### **Further information:**

#### **Antares Vision Group**

Alessandro Baj Badino (Head of Investor Relations)  
Tel.: +39 030 72 83 500  
E-mail: [investors@antaresvision.com](mailto:investors@antaresvision.com)

Davide Antonioli (Investor Relator)  
Tel.: +39 030 72 83 500  
E-mail: [investors@antaresvision.com](mailto:investors@antaresvision.com)

### **Press contacts**

Axelcomm  
Federica Menichino  
Cell. +39 3496976982  
E-mail: [federica.menichino@axel-comm.it](mailto:federica.menichino@axel-comm.it)