



ANTARES VISION GROUP

1Q 2024 Financial Results

13 MAY 2024

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1Q 2024 RESULTS

HIGHLIGHTS

1Q 2024: GROWTH IN SALES & ORDERS, RECOVERING OPERATING CASH FLOW

1

Consolidated Sales increased +7.2% YoY

Registering a strong growth in Italy
(+56% YoY) and in Life Science (+23% YoY)

2

New Orders growth +8% YoY

The growth on geographical basis driven by Italy and
Africa & Middle East. Life Science and FMCG posted a
positive increase (+14% and +3% respectively)

3

No Operating Cash Flow ⁽¹⁾ absorption

Vs. more than €10M cash burning in 1Q 2023

AS ANNOUNCED ON 30 APRIL, REVENUES AND ORDERS WERE RESTATED, DECONSOLIDATING ALL RFXCEL L5 SALES WITH THE EXCEPTION OF BAHRAIN CONTRACT

Geographic Areas

The fastest growing area is mainly Italy

1

Europe, including Italy, is the Group's most important region, with revenues accounting for 48% of the total

2

Italy's growth mainly driven by Track & Trace, Inspection System and Digital Healthcare

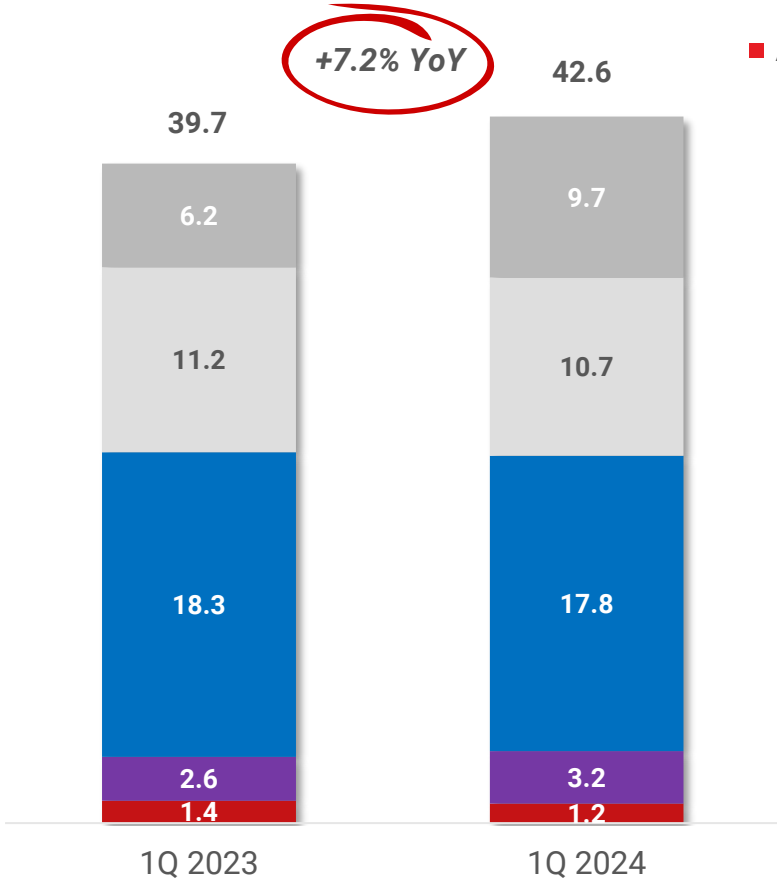
3

Slight decrease (-3%) in the Americas market
Mainly driven by a decline in SaaS (due to a different accounting policy) and FMCG (due to rigid containers performance)

REVENUES BY GEOGRAPHY – 1Q 2024

REVENUES BY GEOGRAPHY (€M)

REVENUES BY GEOGRAPHY (%)



■ Africa & Middle East ■ Asia & Oceania ■ Americas ■ Europe ■ Italy

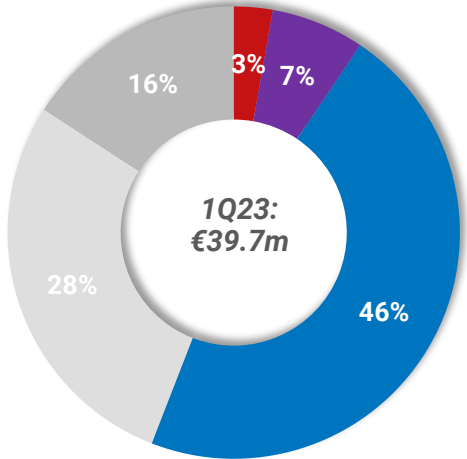
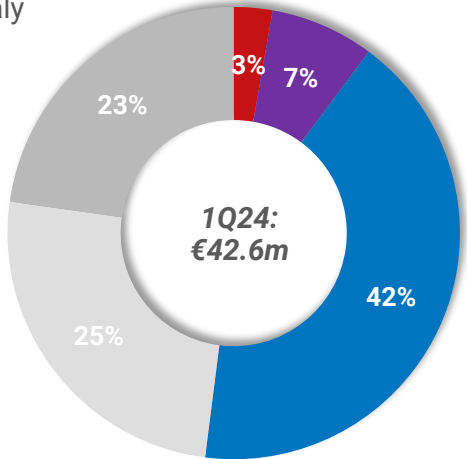
+55.9% YoY

(3.8)% YoY

(2.9)% YoY

+19.7% YoY

(13.9)% YoY



Source: Antares Vision Group

REVENUES BY BUSINESS AREA – 1Q 2024

REVENUES BY BUSINESS AREA (€M)

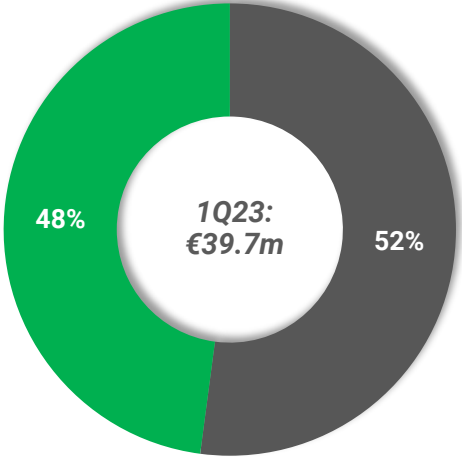
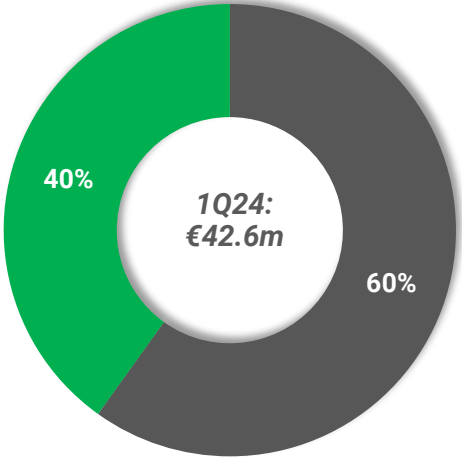
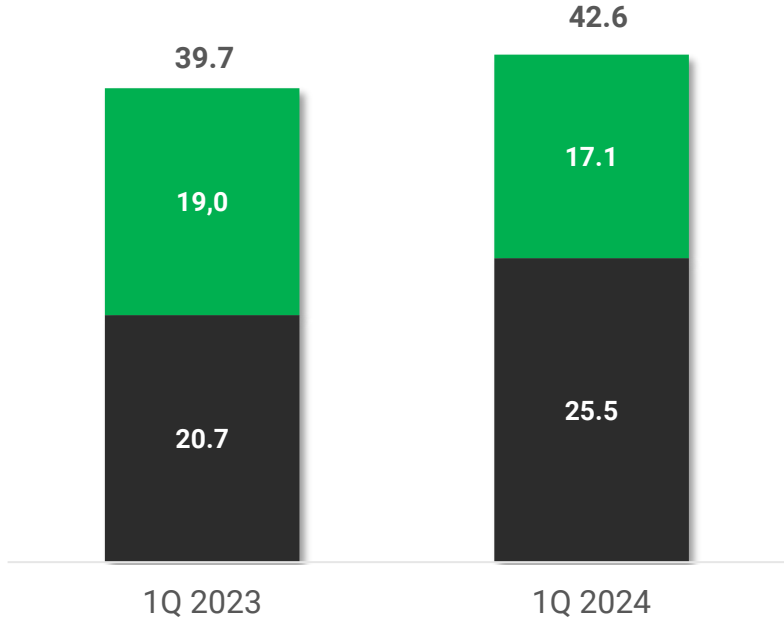
REVENUES BY BUSINESS AREA (%)

1Q24 Breakdown
Life Science
 €25.5m – 60.0% of Revenues
FMCG
 €17.1m – 40.0% of Revenues

+7.2% YoY

(10.2)% YoY

+23.1% YoY



Source: Antares Vision Group

For 2024 we expect:

- Revenues: mid-single digit growth
 - Strong focus on:
 - Cost cutting and production efficiency increase → HIGHER EBITDA MARGIN
 - Better working capital management
 - A more controlled Capex policy
- } STRONGER CASH GENERATION

FY 2023 RESULTS WILL BE PUBLISHED ON 27 MAY

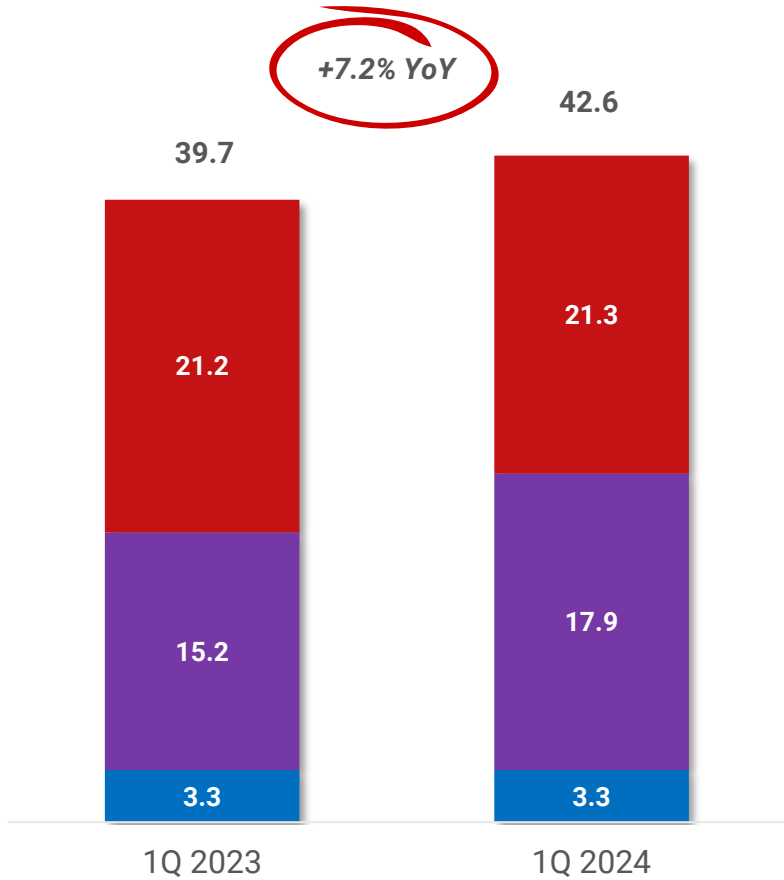
2023–2026 STRATEGIC PLAN WILL BE PRESENTED BY FIRST HALF OF JUNE

APPENDIX

REVENUES BY TECHNOLOGICAL SOLUTIONS – 1Q 2024

REVENUES BY TECHNOLOGICAL SOLUTIONS (€M)

REVENUES BY TECHNOLOGICAL SOLUTIONS (%)

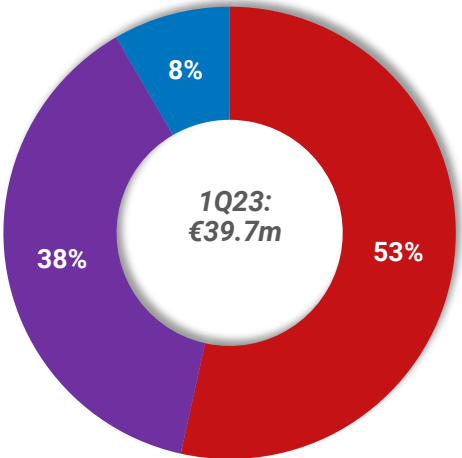
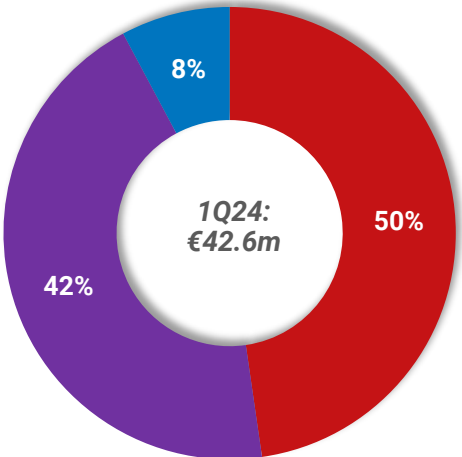


■ Inspection ■ T&T (L1-L4) ■ Smart Data

+ 0.5% YoY

+18.1% YoY

(0.1)% YoY



Source: Antares Vision Group

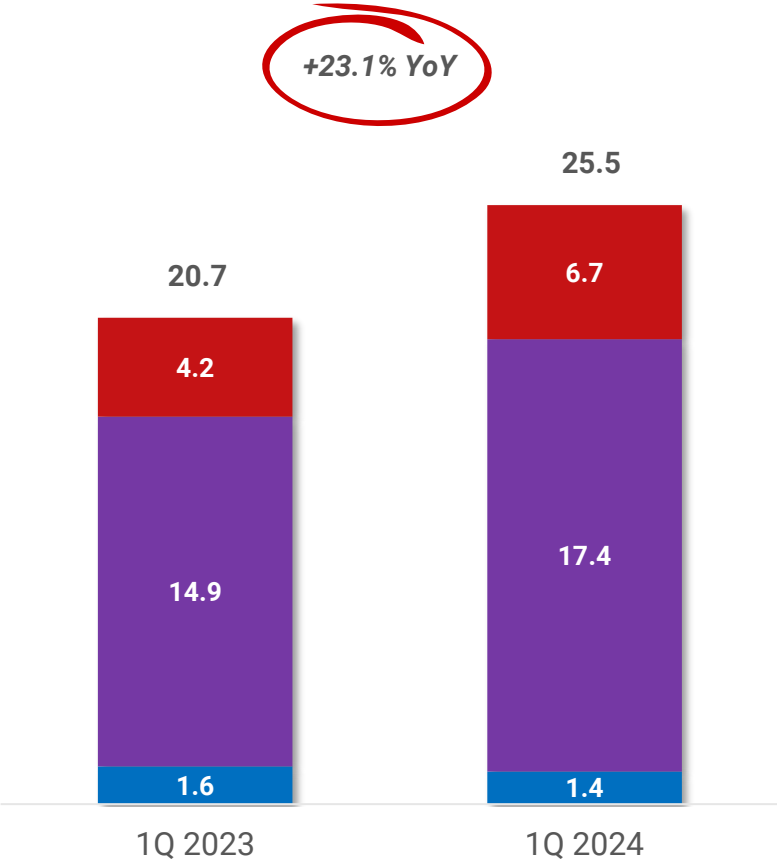
REVENUES BY TECHNOLOGICAL SOLUTIONS

LIFE SCIENCE – 1Q 2024

REVENUES BY TECHNOLOGICAL SOLUTIONS (€M)

REVENUES BY TECHNOLOGICAL SOLUTIONS (%)

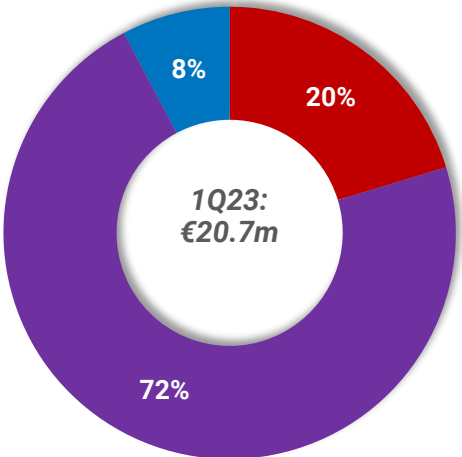
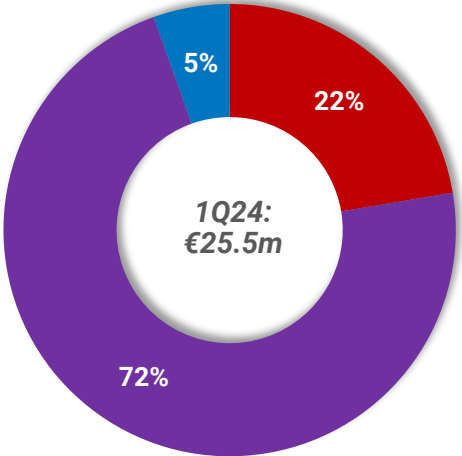
■ Inspection ■ T&T (L1-L4) ■ Smart Data



+59,8% YoY

+16.7% YoY

(13.3)% YoY



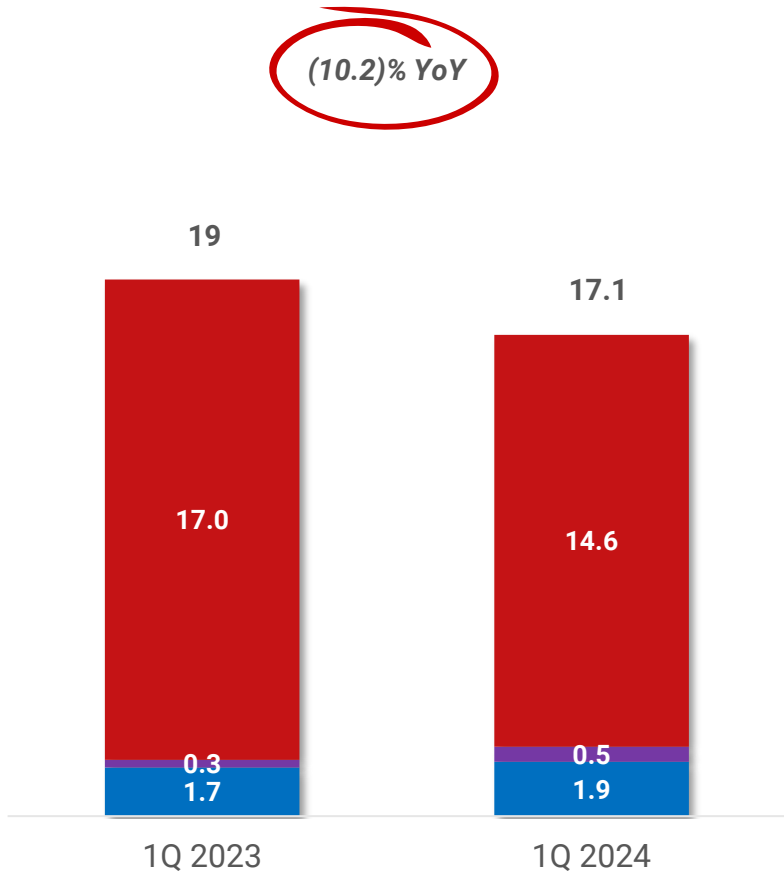
Source: Antares Vision Group

REVENUES BY TECHNOLOGICAL SOLUTIONS

FMCG – 1Q 2024

REVENUES BY TECHNOLOGICAL SOLUTIONS (€M)

REVENUES BY TECHNOLOGICAL SOLUTIONS (%)

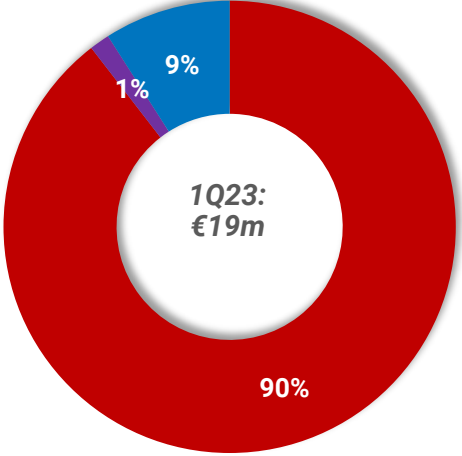
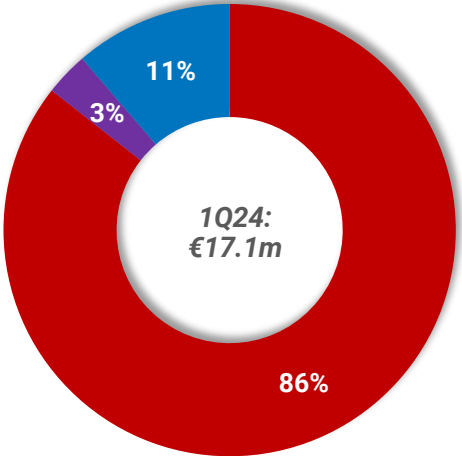


■ Inspection ■ T&T (L1-L4) ■ Smart Data

(14.1)% YoY

+92.8% YoY

+12.2% YoY

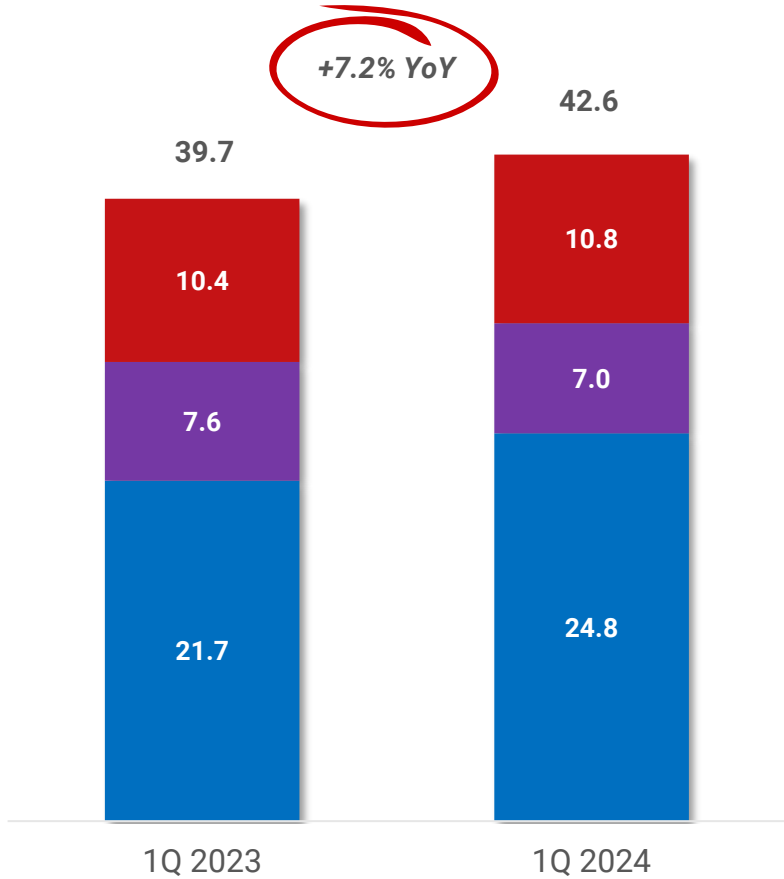


Source: Antares Vision Group

REVENUES BY BUSINESS MODEL – 1Q 2024

REVENUES BY BUSINESS MODEL (€M)

REVENUES BY BUSINESS MODEL (%)

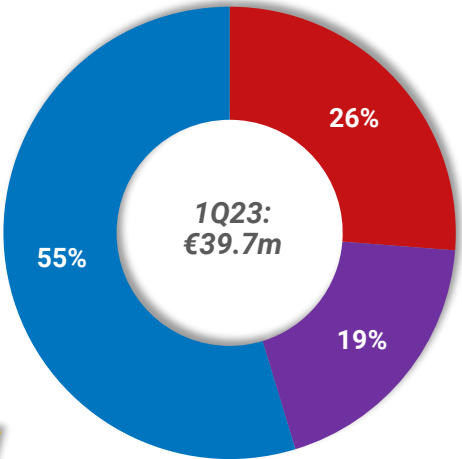
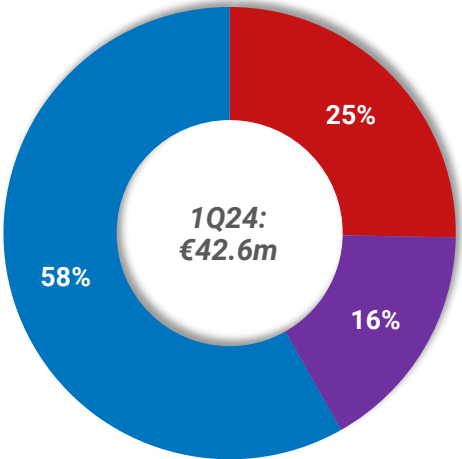


■ Services ■ Smart Data/SaaS ■ Equipment

+3.3% YoY

(7.3)% YoY

+14.1% YoY



Source: Antares Vision Group

RECURRING BUSINESS 42% vs 45% IN 1Q 2023

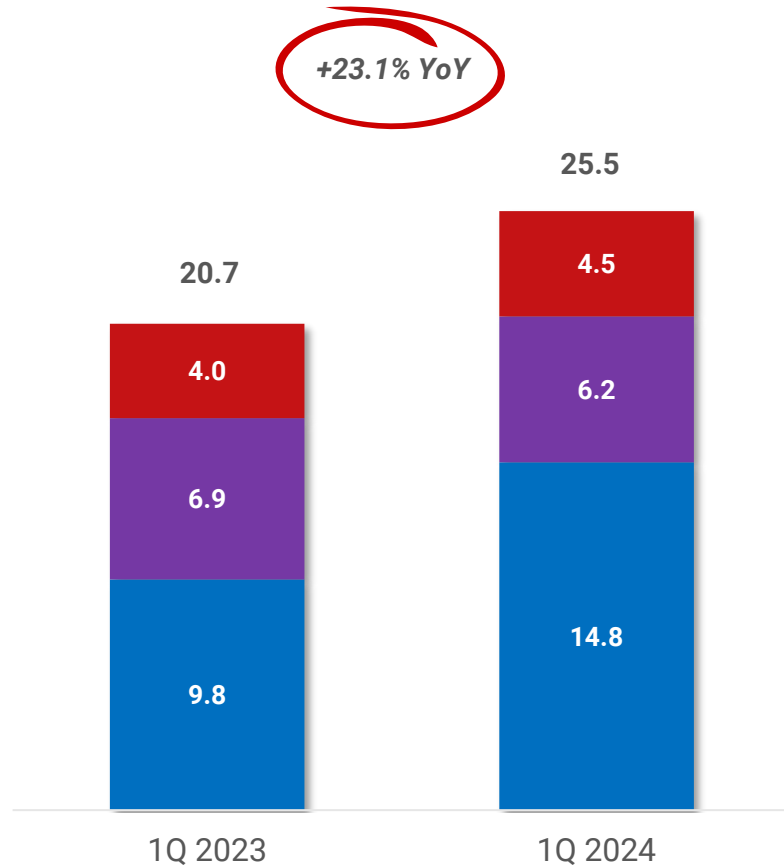
REVENUES BY BUSINESS MODEL

LIFE SCIENCE – 1Q 2024

REVENUES BY BUSINESS MODEL (€M)

REVENUES BY BUSINESS MODEL (%)

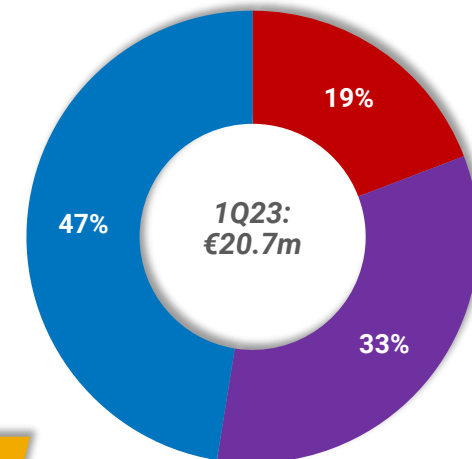
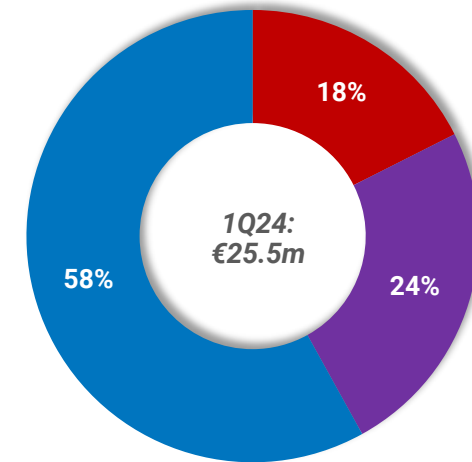
■ Services ■ Smart Data/SaaS ■ Equipment



+11.4% YoY

(9.4)% YoY

+50.7% YoY



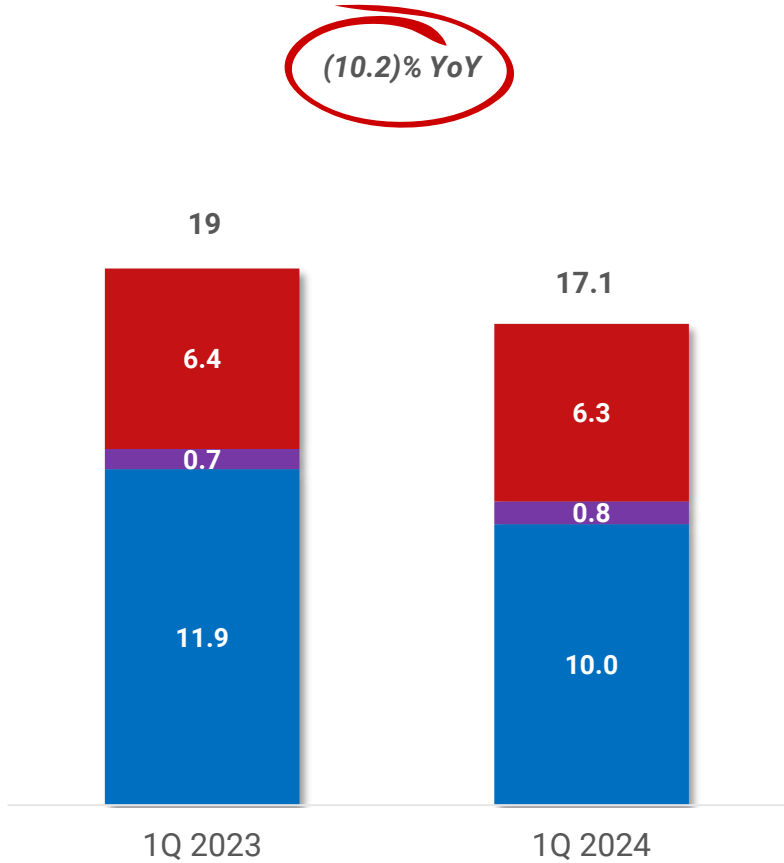
RECURRING BUSINESS 42% vs 53% IN 1Q 2023

REVENUES BY BUSINESS MODEL

FMCG – 1Q 2024

REVENUES BY BUSINESS MODEL (€M)

REVENUES BY BUSINESS MODEL (%)

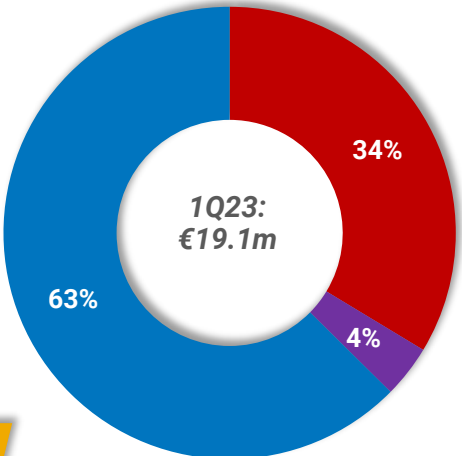
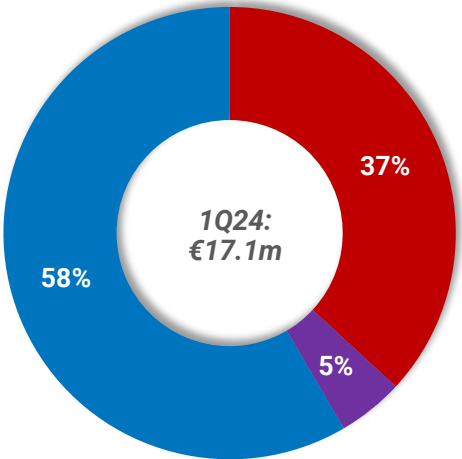


■ Services ■ Smart Data/SaaS ■ Equipment

(1.8)% YoY

+12.5% YoY

(16.1)% YoY



Source: Antares Vision Group

RECURRING BUSINESS 42% vs 37% IN 1Q 2023

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