



ANTARESVISION

OUR TECHNOLOGY, YOUR SAFETY.

AIM INVESTOR DAY

1th October 2020

Emidio Zorzella, CEO Antares Vision



MISSION

Leading the complete process of **protecting products, people and brands** throughout their life-cycle, **Antares Vision** delivers the most comprehensive and scalable global solution in **Inspection Systems, Track & Trace** and **Smart Data Management**. Driven by **competence, energy** and **passion**, we have fun in providing **innovative technologies** and developing strong partnerships with our customers to co-create **added value**

LIVING TECHNOLOGY FOR A HEALTHIER
AND SAFER WORLD



UPDATE ON BUSINESS PERFORMANCE AND MAIN CRITICAL ASPECTS ENCOUNTERED DURING THE YEAR

✓ **REDUCED MOBILITY**

- POSTPONMENT OF INSTALLATIONS
- STRONG ACTIVITY IN JUNE AND JULY

✓ **POSTPONMENT OF TENDERS / ORDERS**

- Q4 CRITICAL FOR BACKLOG BUILD-UP

✓ **MAIN ECONOMIES STILL UNDER COVID-19**

- UNCERTAINTY IN THE NEAR FUTURE

✓ More **awareness and care** about what we consume to keep a healthy and safe lifestyle

✓ **Quality, Integrity, Authentication, Trasparency** become part of the ongoing cultural approach

✓ **Technological mindset** will be a strategic driver for shaping the future

**HEALTH and SAFETY are a priority,
That's at the heart of AV Core business**

THE 4T FOR THE FUTURE: A STORY OF VALUES

MEGATREND: DIGITALIZATION, FROM PHYSICAL TO DIGITAL

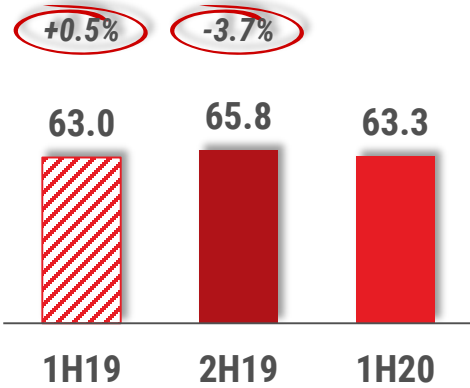


BOOSTER: BRAND AMBASSADOR

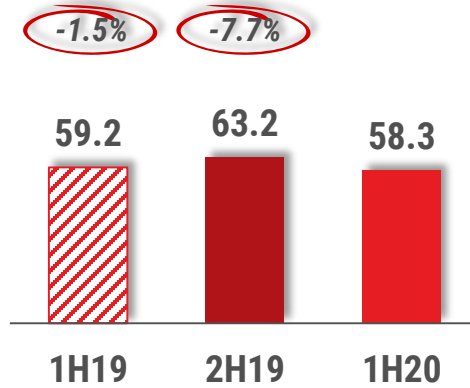
FINANCIAL RESULTS AT A GLANCE

RESILIENT BUSINESS

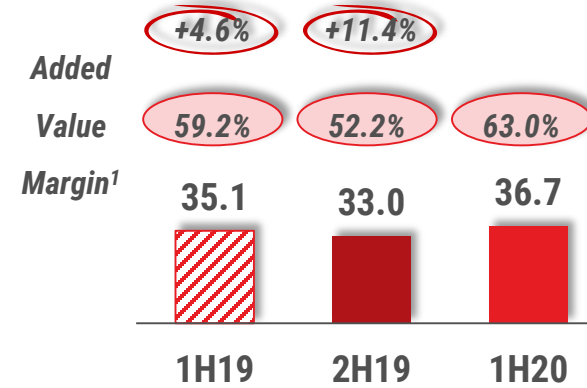
Value of Production (€m)



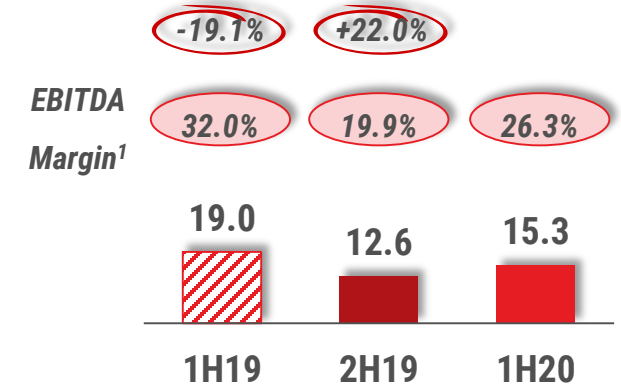
Revenues (€m)



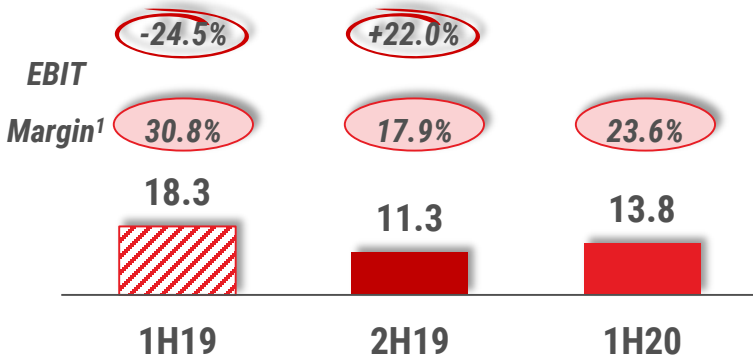
Added Value (€m)



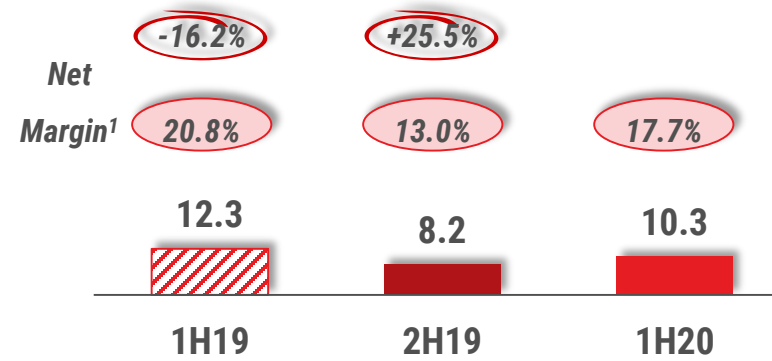
EBITDA (€m)



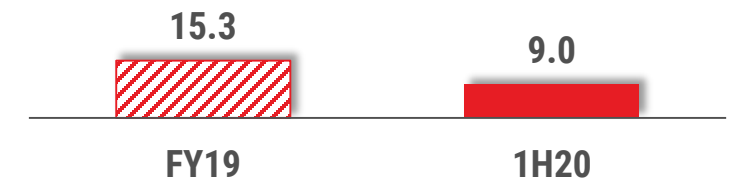
EBIT (€m)



Net Profit Adjusted (€m)



Net Cash (€m)



PERFORMANCE IMPROVEMENT

- **Value of Production** is basically flat at +0.5% YoY, mainly thanks to the limited impact of the Covid-19 crisis on Revenues (-1.5% YoY) and to the contribution of FT System which has proved to be a successful acquisition
- **First Margin is up 5.3% YoY** (margin on Revenues is up +5.2 p.p and **Added Value is up 4.6% YoY** (margin on Revenues is up +3.7 p.p.) mainly thanks to lower commissions for agents (-40% YoY) and installation expenses (-56%) and also to lower material costs (down 2.7%)
- The flexible cost structure allowed AV to more than compensate the higher costs for services (+11% YoY) but at **EBITDA level (-19% YoY)** significant was the impact of the higher labour cost (+33% YoY) following the integration of FT System. Great benefit in 2019 came from the introduction of the European T&T legislation (**1H20 EBITDA is indeed up 22% vs 2H19**)
- **Net profit was down 14%**, properly adjusted for the effects of warrants mark-to-market and FT System PPA, and for other extraordinary items

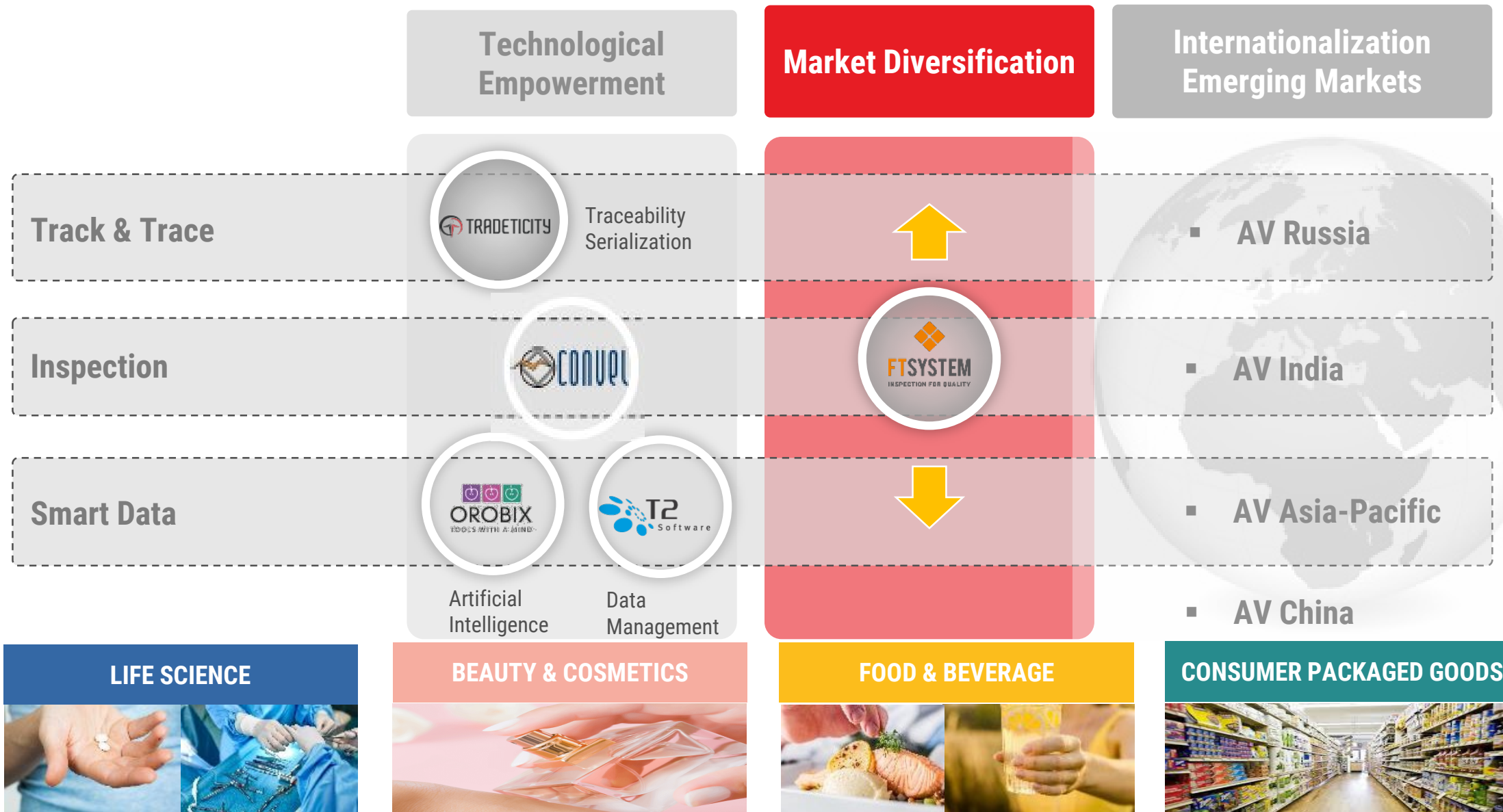
RECENT KEY STRATEGIC INITIATIVES

- AV continues leveraging upon its **outstanding knowledge in inspection, traceability and data management to deliver customers with higher quality solutions**
- The business performance enhancement and the strategic diversification started in 2019 are continuing in 2020: **in the first half of the year AV set up a new branch in Germany and has completed strategic transactions (Tradeticity and Convel)**
- **Signed a 5-year strategic partnership with IMA** aimed at consolidating and strengthening the leadership of both partners in existing and emerging markets. The agreement is also expected to result in significant growth in the integration of AV technology within IMA machines in all sectors, further strengthening this important commercial and technological partnership

STRATEGIC DRIVERS 2020-2025



DEVELOPMENT PLAN: **STARTING POINT**



UNIQUE VALUE PROPOSITION

LEADERSHIP

Worldwide presence, unique expertise and solution portfolio in track& trace and inspection, both hardware and software

PARTNERSHIP

Long term partner to key customers and unique ability to keep up with their quickly evolving needs

INDEPENDENCE

Fully independent technology Company with a global awareness as a listed player and no “entrepreneurial business” constraints

CONSOLIDATOR

Aggregating force in the fragmented reference market

RELIABILITY

Stable presence in the market, growing in positioning and in strategic relationships.

ANTARESVISION.COM

INFO@ANTARESVISION.COM