



9M 2023 Results Presentation

November 14, 2023



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Technoprobe at a glance ⁽¹⁾

1996

Year of
Foundation

18

Offices
Worldwide

2,750

Employees
Worldwide

+600

Proprietary
patents

€4,7bn

Market Cap



9M 2023 market drivers

Revenues at 307.3€m

*up 5.8% QoQ
down 28.1% YoY*



Consistent growth in AI & Datacenter



Early signs of slowdown in automotive



Weak demand in the consumer market



Slower than expected correction in the inventories



Financial Highlights

Q3 2023 results

Revenues were **111.1€m**

down 37.3% YoY, up 5.8% QoQ

Gross Profit was **54.9€m**

down 50.2% YoY, with a margin of 49.5%

Ebitda was **35.8€m**

down 59.3% YoY, with a margin of 32.3%

9M 2023 results

Revenues were **307.3€m**

down 28.1% YoY

Gross Profit was **156.8€m**

down 39.5% YoY, with a margin of 51.0%

Ebitda was **100.5€m**

down 48.4% YoY, with a margin of 32.7%



9M 2023 Results

	9M 2022	9M 2023	YoY Variance	Comments
€m				
Revenues	427.6	307.3	-28.1%	<ul style="list-style-type: none"> • Revenues affected by shrinking in volumes in the consumer market
Gross profit	259.5	156.8	-39.5%	<ul style="list-style-type: none"> • Gross profit impacted by: <ul style="list-style-type: none"> ○ decrease in revenues ○ Improvement of the production structure and workforce ○ Reserve for inventory slow moving
<i>% margin</i>	60.6%	51.0%		
EBITDA	194.8	100.5	-48.4%	<ul style="list-style-type: none"> • Ebitda also affected by investments in R&D (€36m) at high level notwithstanding decrease in revenues
<i>% margin</i>	45.6%	32.7%		
	31.12.2022	30.09.2023		
Net Financial Position	403.4	355.0		<ul style="list-style-type: none"> • Net financial position: cash flow from operating activities (+89€m) more than offset by capex (-41€m), tax (-39€m), Harbor Electronics acquisition (-43€m) and treasury shares buy back (-12€m)



The combined transaction

Asset

Acquisition of
Device Interface Solution (DIS)
division from
TERADYNE

Share

Acquisition of
10% stake
in
 **TECHNOPROBE**



Teradyne Inc. and Technoprobe S.p.A. agreed to establish a strategic partnership on joint development projects to accelerate growth for both companies through roadmap sharing, joint development of technology, and co-marketing activities.

While working on joint development projects, Technoprobe and Teradyne will continue to operate independently in their respective market segments



Transaction main highlights

- **Acquire new competences to better serve the needs of our clients**
- **Consolidate** the full **vertical integration** of our business model also leveraging on Harbor Electronics competencies
- **Accelerate** the process to enter the **final test** and **probe card interface markets**
- **Open the share capital** to an industrial partner to leverage combined skills to fuel the future growth



Q4 2023 Guidance

Revenues: 97€m

(+/-3%)

Gross Margin: 43%

(+/-2%)

Ebitda Margin: 22%

(+/-2%)



Q&A

