



Q1 2024 Results Presentation

May 14, 2024



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Technoprobe at a glance

1996

Year of
Foundation

21

Offices
Worldwide

2,746

Employees*
Worldwide

+600

Proprietary
patents

€4,7bn

Market Cap



Q1 2024 market drivers



Consistent growth in AI

Revenues at 101.8€m

✓ in guidance



Weakness in Automotive and Industrial



Recovery in demand in the Consumer market



Correction in inventories



Financial Highlights

Q1 results

Revenues were 101.8€m

up 11.5% YoY

Gross Profit was 43.1€m

down 6.5% YoY, with a margin of 42.3%

Ebitda was 24.7€m

down 8.2% YoY, with a margin of 24.3%



Q1 2024 results

	Q1 2023	Q1 2024	YoY Variance	Comments
€m				
Revenues	91.3	101.8	+11.5%	<ul style="list-style-type: none">• Revenues benefitted from a growth trend in AI and early signs of normalization in the consumer market partially offset by a shrinkage in auto and industrial• Gross profit margin impacted by:<ul style="list-style-type: none">○ Integration of Harbor Electronics○ Maintenance of the production structure and workforce• Ebitda margin also affected by investments in R&D (14€m)• Net financial position: cash flow from operating activities (+12€m) offset by capex (-24€m)
Gross profit <i>% margin</i>	46.1 50.5%	43.1 42.3%	-6.5%	
EBITDA <i>% margin</i>	26.9 29.5%	24.7 24.3%	-8.2%	
	31.12.2023	31.03.2024		
Net Financial Position	350.8	340.1		

Technoprobe – Teradyne combined transaction: update



Approvals received from all the Antitrust Authorities involved in the transaction.
Execution date expected on May 27, 2024

Asset

Acquisition of
Device Interface Solution (DIS)
division from

TERADYNE

Share

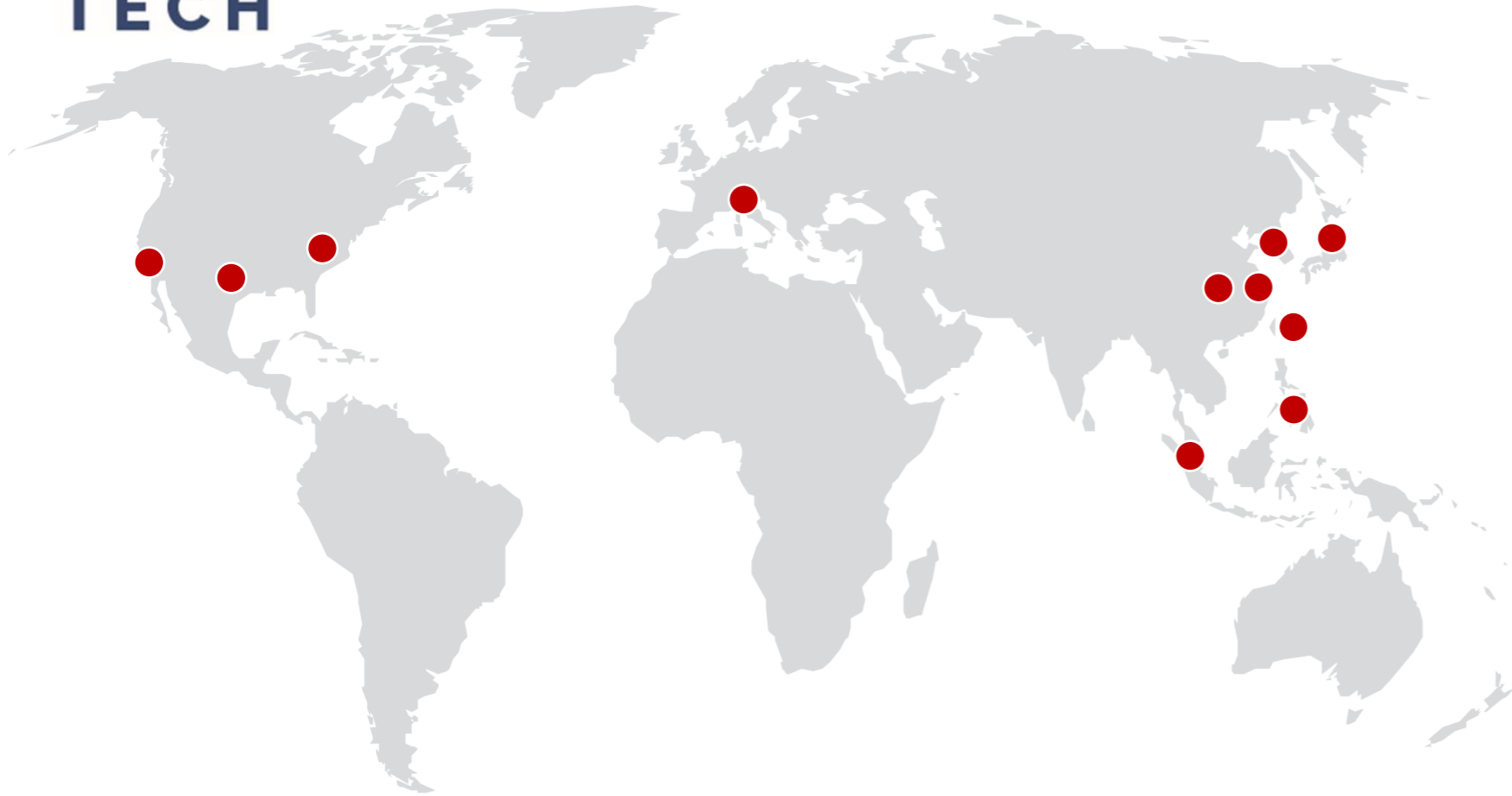
Acquisition of **10% stake** in



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.



- Excellence in design of Test Interfaces
- more than **470 employees**, operating in 11 different countries
- Larger design teams concentrated in **China, Taiwan and Philippines.**
- Recorded **revenue** in 2023 of approx. USD 100 million



Q2 2024 Guidance*

Revenues: 141€m

(+/-3%)

Gross Margin: 41%

(+/-2%)

Ebitda Margin: 26%

(+/-2%)



Q&A



Appendix



Transaction highlights (1/2)

Asset

- **Execution date:** expected on May 27, 2024
- **Purchase price:** USD 85 million in cash (+/- adjustments based on effective w.c. variance at execution)

Share

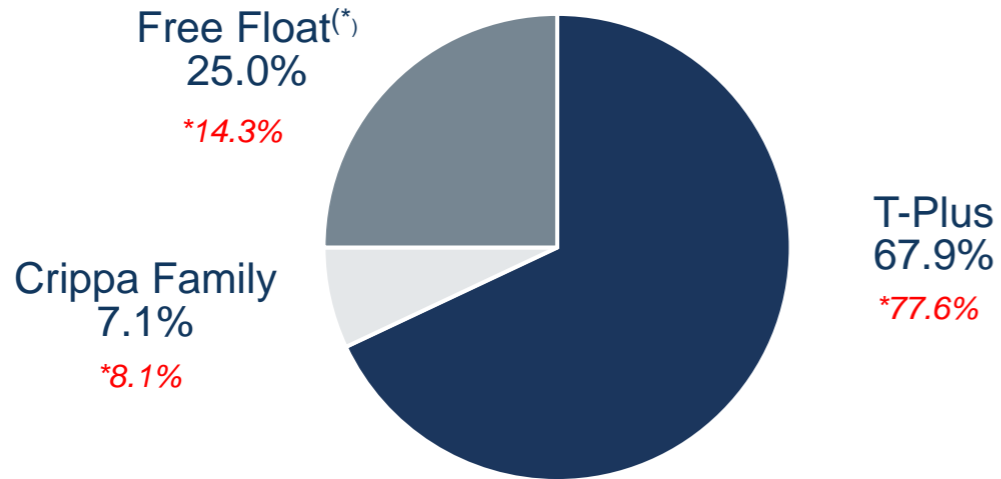
- **Execution date:** expected on May 27, 2024
- **Share capital increase representing**, post money, a stake equal to **8%** of the share capital of Technoprobe to be reserved for subscription to Teradyne
- Simultaneously, **T-Plus S.p.A. will sell to Teradyne existing shares representing**, post money, a stake equal to **2%** of the share capital of Technoprobe
- **Share price equal** to Euro 7.362 based on the volume weighted average trading price during the 3-months prior to the agreement date (Nov 7, 2023)
- Total consideration of approx. **Euro 480,9 million**, of which Euro 384,7 million for the capital increase.



Transaction highlights (2/2)

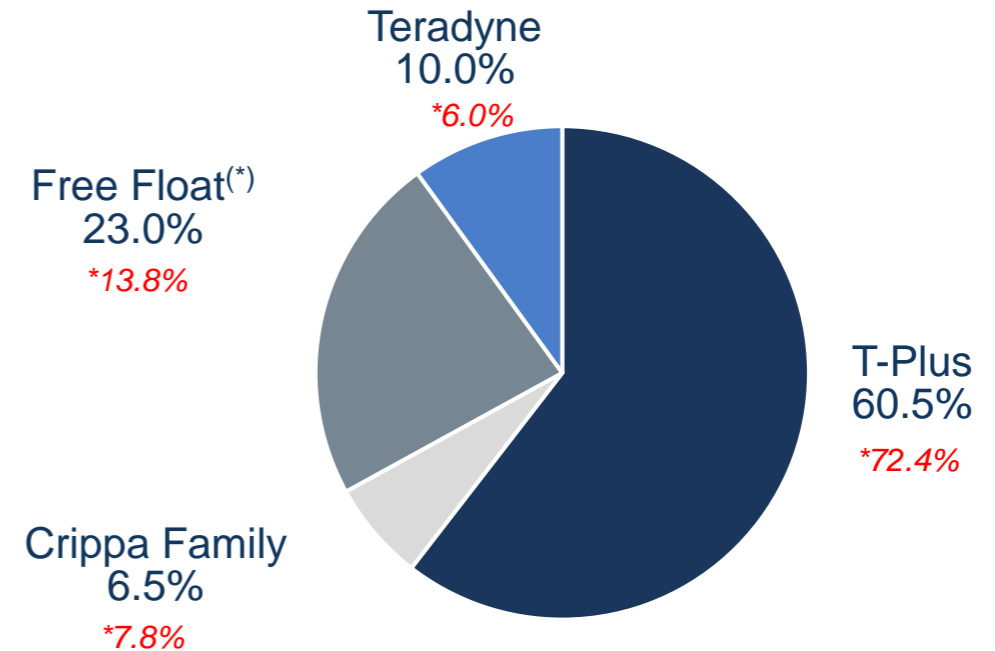
Shareholder base
BEFORE the transaction

Total share capital (n.): 601.000.000



Shareholder base
AFTER the transaction

Total share capital (n.): 653.260.870



*as % of voting rights

