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<i>Testo del comunicato</i>

Vedi allegato.



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PRESS RELEASE

Board of Directors approves consolidated results as at 31 March, 2023¹

Guidance confirmed

- **Consolidated Revenues of €91 million, down 25% compared to the first quarter 2022**
- **Consolidated EBITDA of €27 million, down 47% compared to the first quarter 2022, with a margin of 30%**
- **Positive Consolidated Net Financial Position of €404 million**

Proposal of the Board of Directors to the ordinary shareholders' meeting to authorize the buyback and the sale of treasury shares and to call the related meeting

Cernusco Lombardone (LC), May 15, 2022 - The Board of Directors of Technoprobe S.p.A., a leading company in the design and production of probe cards (the “**Company**” or “**Technoprobe**”) listed on *Euronext Milan*, met today to examine and approve the consolidated results as at 31 March 2023.

Stefano Felici, *Group Chief Executive Officer*, said: “*The first quarter of 2023 was particularly challenging for Technoprobe and I am pleased that our figures are in line with guidance. We know how tough the following months will be and, notwithstanding that, in line with our strategic plan, we continue to invest in the development of our products and in the relationship with our customers to be ready to address needs generated by the growing technological evolution.*”.

Financial results as at 31 March 2023

Consolidated revenues as at 31 March 2023 were €91 million, down 25% compared to the same period of 2022, as result of the general contraction of the reference market and in particular of consumer demand for devices, such as smartphones and computers. Volumes are further depressed by the high level of device inventories recorded by customers.

Consolidated EBITDA was €27 million, down 47% compared to the same period of 2022 because of lower volumes, with a margin of 30%. Decrease in profitability compared to the same period of the previous year, is the result of the strategic view of the company to maintain the current production structure and resources employed to guarantee an adequate response to the expected upward of volumes.

As at 31 March 2023, the **consolidated net financial position** was positive for €404 million, broadly in line with figures at 31 December 2022: cash generated from operating activities amounted to €18 million was offset

¹ It should be noted that the figures as at 31 March 2023 presented to the Company's Board of Directors on 15 May 2023 were not audited.



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by forex of €4 million and capital expenditure amounted to €13 million mainly related the upgrading of production lines.

Business outlook

The current forecasts for the macroeconomic environment, significantly affected by international geopolitical tensions, foster uncertainty. Later in 2023, the geopolitical tensions between the United States and China relating to the trade restrictions on technological exports in Asia represent a further factor of instability in the semiconductor sector. In addition to the general contraction in demand for consumers of devices such as smartphones and computers, as well as high inventory levels at major players in the industry continue to hit the reference market. On the other hand, automotive, industrial applications and artificial intelligence segments are expected to grow.

The recovery of the entire semiconductor supply chain is expected by the second part of 2023, driven by a general recovery in consumption and by the conclusion of the aforementioned de-stocking processes currently in progress.

Guidance Q2 2023

Guidance for the second quarter of 2023 is the following:

Consolidated Revenues: €98m (+/-3%)

Gross margin: 53% (+/-2%)

Ebitda margin: 34% (+/-2%)

Mr. Stefano Beretta, the officer in charge of preparing the corporate accounting documents of Technoprobe S.p.A. declares that pursuant to paragraph 2, Art. 154 bis of the Consolidated Law on Finance, to the best of his knowledge, the accounting information contained in the Presentation corresponds to the documental results, accounting books and records.

Q1 2023 results will be presented to the financial community during an audio webcast conference call today at 5:00 P.M. CET.

This press release and the presentation will be available on Technoprobe's website <https://www.technoprobe.com/it/>, in the Investor Relations section and on and on the authorized storage system named eMarket Storage" (www.emarketstorage.it).

Proposed authorisation to buyback and sell treasury shares

The Board of Directors resolved to propose to the forthcoming Shareholders' meeting to be call to authorize the said Board of Directors to buyback and sell shares of the Company, in compliance with the relevant legislation and the market practices in force, in order to:



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- (i) acquire a portfolio of treasury shares to be allocated to serve stock option plans, stock grants or share incentive plans, against payment or free of charge, to be reserved to corporate representatives, employees or collaborators of Technoprobe or group companies, that may be adopted in the future in accordance with the applicable legislation according to the cases; and/or
- (ii) operate on treasury shares in an investment perspective for an efficient use of the Company's financial liquidity in relation to market trends.

The proposal is based on the fact that, due to the recent listing of Technoprobe ordinary shares on Euronext Milan and the determination of the Company, in compliance with the Corporate Governance Code, to adopt a policy on remuneration pursuant to art. 123-ter of the TUF, the Company intends to evaluate the adoption of incentive plans based on shares to be allocated to corporate representatives, employees or collaborators of the Company and the Group by the date of the shareholders' meeting called for the approval of the financial statements at 31 December 2023 and to whose service to allocate treasury shares.

If, for whatever reason, no incentive plans will be approved in the terms described, the Board of Directors has decided to propose also the purpose referred to in point (ii).

Authorization is required, pursuant to and for the purposes of Article 2357 of the Civil Code, for the purchase, in one or more tranches, and also on a rotating basis, of ordinary shares of the Company without nominal value, up to a maximum number that, taking into account the ordinary shares held from time to time in the portfolio by the Company and the companies controlled by it, is not altogether higher than no. 1,500,000 (one million five hundred thousand) ordinary shares (and in any case in compliance with the maximum limit referred to in Article 2357, paragraph 3, of the Civil Code) and for a maximum outlay not exceeding € 12,000,000 (twelve million).

The authorization to purchase treasury shares is required for the maximum duration provided for by the applicable legislation, currently fixed by article 2357, paragraph 2, of the Civil Code, in 18 months from the date of the resolution of the shareholders' meeting approving the proposal. However, authorisation to dispose of any treasury shares acquired is required without time limits, due to the absence of time limits pursuant to the provisions in force and the opportunity to allow the Board of Directors to use the maximum flexibility, also regarding the time, to carry out the acts of disposition of the actions.

It is proposed that the purchase of treasury shares may be made, also through intermediaries, with purchases made on regulated markets, or on multilateral trading systems, in accordance with the procedures established by Borsa Italiana, that do not allow the direct combination of the proposals for negotiation on purchase with predetermined proposals for negotiation on sale, as permitted by art. 132, paragraph 1, of the TUF and art. 144-bis, paragraph 1, lett. b), of the Issuers Regulation adopted by Consob (also through subsidiaries).

The purchase of shares may be carried out in compliance with the conditions provided for by art. 3 of Delegated Regulation No. 2016/1052 in order to benefit, if the conditions are met, from the exemption referred to in Article 5, paragraph 1, of Regulation (EU) No. 596/2014.

In any case, purchases must be made at a price per share that must be neither lower nor higher than 20% (twenty percent) of the reference price recorded by the security in the stock exchange session preceding each individual transaction.

The Board of Directors has also proposed to be authorised, pursuant to article 2357-ter of the Civil Code, to dispose, in whole or in part, in one or more times, of the treasury shares at the price and/or, in any case,



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according to the criteria, the methods, terms and conditions to be determined by the Board of Directors, in compliance with applicable European Community legislation and with the market practices admitted *pro tempore* in force and having regard to the methods of implementation used, the evolution of share prices in the period preceding the transaction and the best interest of the Company. It remains that the treasury shares serving the share incentive plans will be assigned in the manner and within the terms indicated by the regulations of the plans in force from time to time.

The Company does not currently hold treasury shares.

The Board of Directors resolved to call the shareholders' meeting on June 22, 2023, granting the President and the Chief Executive Officer disjointly with all powers to call the shareholders' meeting and to provide all the necessary documents.

The notice of the meeting and the supporting documentation will be made available to the public in accordance with the terms and procedures of the law.

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Technoprobe Group

Technoprobe is a leading company in the field of semiconductors and microelectronics. Established in 1996 by the entrepreneurial spirit of its founder Giuseppe Crippa, Technoprobe specialises in the design and manufacture of Probe Cards, i.e. electro-mechanical interfaces used for the functional testing of chips. Its market segment is the testing of non-memory or SOC (system on chip) semiconductors. The Group is the only Probe Card manufacturer in Italy and a world leader in terms of volume and turnover. It has partnerships and collaborations with some of the world's largest microelectronics, IT and digital companies. Probe cards are hi-tech devices that are custom-made for each chip and allow the function of chips to be tested during the manufacturing process. These technologically-advanced designs and solutions are essential for ensuring the proper functioning and reliability of devices that play a crucial role in industries such as Information Technology, 5G, Internet of Things, home automation, automotive, aerospace, etc. As a result, Technoprobe is a critical link in the supply chain for the manufacture of chips, which are at the heart of today's technological world. Technoprobe is a rapidly expanding hub of technological research and innovation with approximately 2700 employees (1700 of them located in Italy), three research centres and more than 600 certified patents. Technoprobe has 14 locations worldwide. The Group's Italian headquarters are in Cernusco Lombardone (LC), a municipality on the outskirts of Milan where there is also a production plant that covers an area of about 18,000 sqm. The Group has two additional production plants in Italy: one in Agrate (MB) covering about 3,000 sqm, and one in Osnago (LC) covering about 5,000 sqm. Also in Italy a Design Center was opened in Sicily, in Catania, in 2022. The Group also has 10 other locations spread across Europe (France and Germany), Asia (Taiwan, South Korea, China, Japan, Philippines and Singapore) and the United States (two locations in California).

Forward-looking statements

Certain statements contained in this press release may constitute forward looking statements as defined by the Private Securities Litigation Reform Act of 1995. Such statements concern risks, uncertainties and other factors that could cause actual results to differ, even materially substantial, from those anticipated. These risks and uncertainties include, by way of example but not limited to, the ability to manage the effects of the current uncertain international economic situation, the ability to predict future economic conditions and changes in customer preferences, the ability to successfully introduce and commercialize new products, the ability to maintain an efficient distribution system, the ability to achieve and manage growth, the ability to negotiate and maintain favorable license agreements, currency fluctuations, changes in local conditions, the ability to protect intellectual property, information systems problems, inventory risks, credit and insurance risks, changes in tax regimes, as well as other political, economic, legal and technological factors and other risks and uncertainties already highlighted in the filings carried out at the National Commission for Companies and the Stock Exchange. These forward-looking statements have been made as of today and we undertake no obligation to update them.



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Alternative performance indicators

This document, in addition to the financial measures provided for by the International Financial Reporting Standards (IFRS), also includes measures derived from the latter, even though not provided for by the IFRS (Non-GAAP Measures), in compliance with the ESMA Guidelines on Alternative Performance Indicators (ESMA/2015/1415) published on October 5, 2015. These measures are presented in order to allow for a better assessment of the Group's result of operations and financial condition and should not be considered as alternatives to those required by the IFRS. Since the calculation of these measures is not governed by the applicable accounting standards, the calculation methods applied by the Group may not be consistent with those used by other companies or groups and therefore these indicators may not be comparable. Therefore, investors should not place undue reliance on such indicators.

Specifically, the Non-GAAP Measures presented were as follows:

- *EBITDA defined as Net Profit adjusted for: (i) income tax expenses, (ii) foreign exchange gains (losses), (iii) net finance income (expenses), (iv) other income (expenses), net, (v) net impairment of financial assets and (vi) depreciation, amortization and impairment included in Selling, general and administrative, Research and development and Cost of revenue.*
- *Net Financial Position determined in accordance with the provisions of CONSOB communication DEM/6064293 of July 28, 2006, as subsequently amended and in compliance with the ESMA 32-382-1138 Recommendation of March 4, 2021.*

Fine Comunicato n.20250-32

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