



FY 2023 Results Presentation

March 15, 2024

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Technoprobe at a glance

1996

Year of
Foundation

21

Offices
Worldwide

2,746

Employees
Worldwide

+600

Proprietary
patents

€5,1bn

Market Cap

FY 2023 main Corporate events

May – June

Translisting:

- Technoprobe's ordinary shares listed on **Euronext Milan**
- Free Float increased from 20.8% to 25.0%



August

Acquisition of Harbor Electronics:

- Further vertical integration of the manufacturing process
- Acquisition of technical skills in the Final Test Board manufacturing



November

Combined transaction with Teradyne announced:

- Acquisition of Device Interface Solution division (DIS) from Teradyne
- Teradyne entering Technoprobe capital with a 10% stake



December

Acquisition of MW Plasma:

- Based in the USA, MW Plasma carries out design and construction of microwave systems for chemical vapor deposition to realize materials in synthetic gems



FY 2023 market drivers

Revenues at 409.3€m

down 8.2% QoQ
down 25.4% YoY



Consistent growth in AI & Datacenter



Early signs of slowdown in Automotive and Industrial in Q4



Weak demand in the Consumer market



Slower than expected correction in inventories

Financial Highlights

Q4 2023 results

Revenues at 101.9€m

down 16.0% YoY, down 8.2% QoQ

Gross Profit at 42.6€m

*down 41.9% YoY, with a margin of **41.8%***

Ebitda at 22.2€m

*down 56.1% YoY, with a margin of **21.8%***

FY 2023 results

Revenues at 409.3€m

down 25.4% YoY

Gross Profit at 199.3€m

*down 40.1% YoY, with a margin of **48.7%***

Ebitda at 122.7€m

*down 50.0% YoY, with a margin of **30.0%***

FY 2023 Results

	FY 2022	FY 2023	YoY Variance	Comments
€m				
Revenues	548.9	409.3	-25.4%	<ul style="list-style-type: none"> • Revenues affected by shrinking in volumes in the consumer market
Gross profit	332.8	199.3	-40.1%	<ul style="list-style-type: none"> • Gross profit impacted by: <ul style="list-style-type: none"> ○ Decrease in revenues ○ Maintenance of the production structure and workforce ○ Integration of Harbor ○ Reserve for slow moving inventory
<i>% margin</i>	<i>60.6%</i>	<i>48.7%</i>		
EBITDA	245.4	122.7	-50.0%	<ul style="list-style-type: none"> • Ebitda also affected by investments in R&D (€57m) being maintained at high level notwithstanding decrease in revenues
<i>% margin</i>	<i>44.7%</i>	<i>30.0%</i>		
	31.12.2022	31.12.2023		
Net Financial Position	403.4	350.8		<ul style="list-style-type: none"> • Net financial position: cash flow from operating activities (+106€m) more than offset by capex (-64€m), tax (-45€m), acquisitions (-42€m) and treasury shares buy back (-12€m)

FY 2024 market drivers

H1 2024

H2 2024



Consistent growth in AI



Weakness in Automotive and Industrial



Recovery in demand in the Consumer market



Correction in inventories



Q1 2024 Guidance*

Revenues: 102€m

(+/-3%)

Gross Margin: 44%

(+/-2%)

Ebitda Margin: 26%

(+/-2%)



Q&A

