



# 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**

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*up 11.5% YoY*

**Gross Profit was 43.1€m**

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*down 6.5% YoY, with a margin of 42.3%*

**Ebitda was 24.7€m**

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*down 8.2% YoY, with a margin of 24.3%*

# Q1 2024 results

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

# 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**

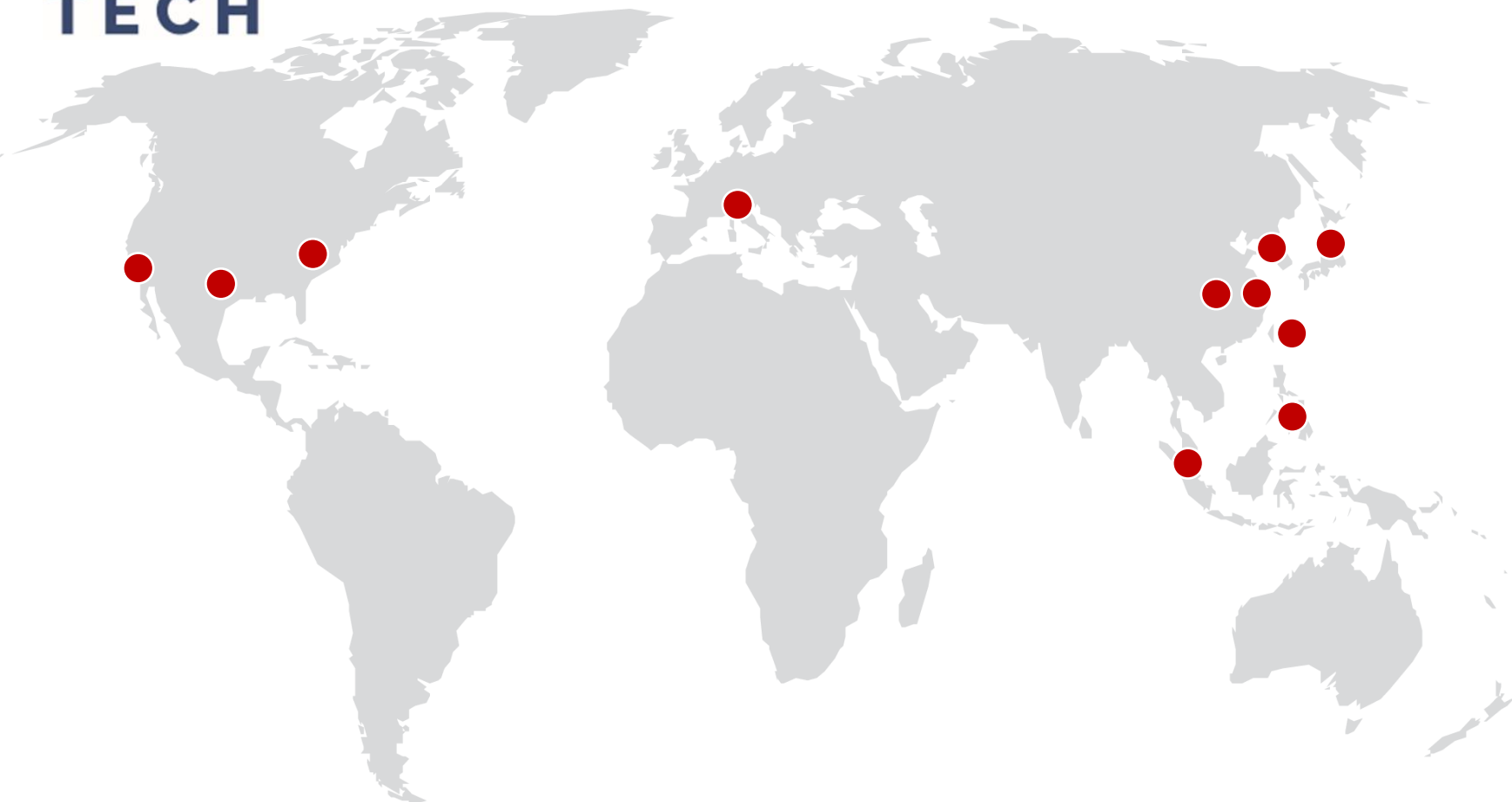
**Share**

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.

# overview



- 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**

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(+/-3%)

**Gross Margin: 41%**

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(+/-2%)

**Ebitda Margin: 26%**

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(+/-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

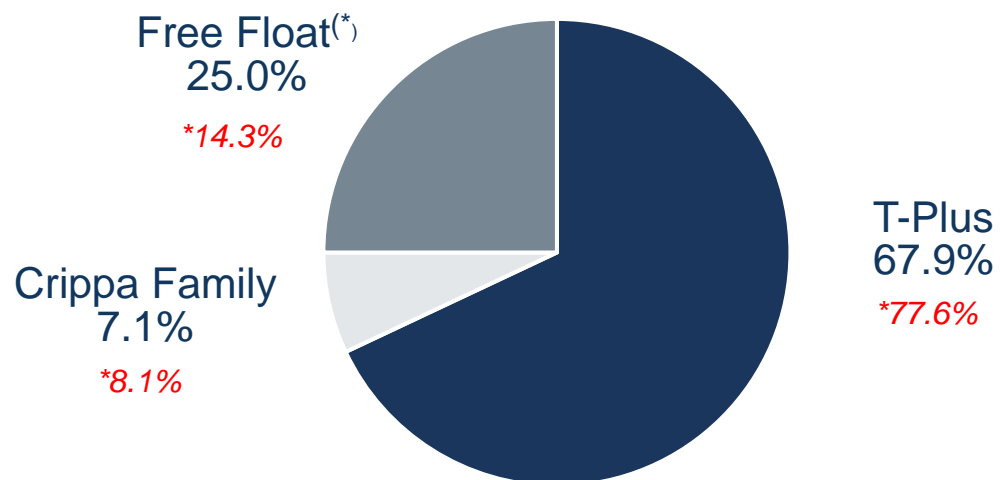
- **Execution date:** expected on May 27, 2024
- **Share capital increase representing**, post money, a stake equal to **8%** of the share capital of Technoprobe to be reserved for subscription to Teradyne
- Simultaneously, **T-Plus S.p.A. will sell to Teradyne existing shares representing**, post money, 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)

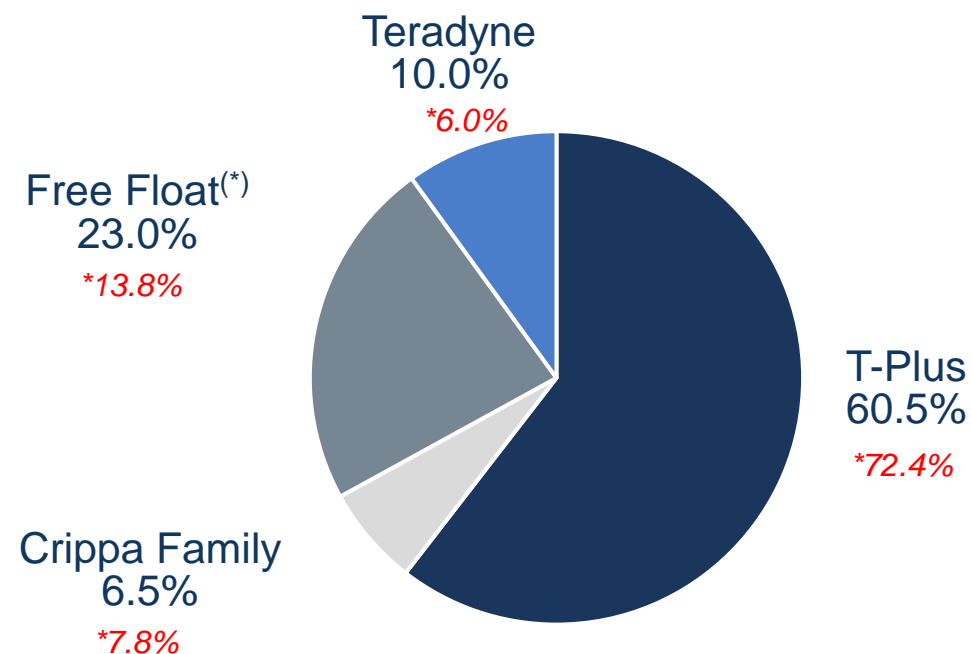
## Shareholder base BEFORE the transaction

**Total share capital (n.): 601.000.000**



## Shareholder base AFTER the transaction

**Total share capital (n.): 653.260.870**



\*as % of voting rights

