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progress on our journey

**2021: repositioning**
- New strategy & new organisation kick-off
- Order book back to solid growth

**2022: transforming**
- Embedded business sustaining double digit growth
- Close 1st M&A deal
- Strategy building blocks execution
- Creating and closing healthy Edge IoT pipeline

**2023: transitioning**

**2024: Eurotech is a relevant player in Edge AIoT**
Eurotech rompe il digiuno: acquistata la tedesca InoNet

Digitale

Prima operazione di M&A dal 2007: l’azienda porta in dote 17,5 milioni di ricavi

Matteo Meneghello

Eurotech ritorna sul sentiero del M&A dopo anni di digiuno (l’ultima operazione risale al 2007) con un’acquisizione da 10 milioni di euro (61 milioni da corrispondere in denaro e un earn out fino a un massimo di 300 mila azioni Eurotech), utilizzando le disponibilità liquide del Gruppo, pari a 21,3 milioni al 30 giugno 2022. «InoNet ci permette di avere una presenza diretta in Germania, che finora era un tassello mancante nel nostro footprint - spiega Paul Chawla, CEO di Eurotech. Condividiamo un dna simile per quel che riguarda l’aiutare i clienti a risolvere problemi关乎. Problemi tecnologici.»
InoNet is a mid-range industrial PC and Edge AI company with a focus on DACH

Customer segmentation

- Developed & manufacturer of industrial servers, industrial PCs and Edge AI
- 97% of its business in DACH
- Headquarter: Taufkirchen, close to Munich, Germany
- Founded 1998
- Employees: 80 (avg. 2022)
- Annual growth: 10-15%
InoNet typical products
quality and performance

- mild ruggedisation
- **outstanding reliability**
- high sustained performance in real operating conditions
- high standardisation with 20% customised configuration
InoNet brings new customers in 3 of our 5 target verticals

Source: adapted from MEC, VDC, IoT Analytics
InoNet creates a strong platform
to migrate IPCs to the double-digit growing Edge AI market

Global market of Industrial IoT by product segment
(in US $Bn - 2020 / 2025)
Eurotech and InoNet have a good strategic fit

high Complementarity between Eurotech and InoNet

<table>
<thead>
<tr>
<th></th>
<th>Eurotech</th>
<th>InoNet</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Global 2000 customers</td>
<td>High</td>
<td>Low</td>
</tr>
<tr>
<td>Mid Cap customers</td>
<td>Low</td>
<td>High</td>
</tr>
<tr>
<td><strong>Products</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IPCs</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>Edge Gateways</td>
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<td>No</td>
</tr>
<tr>
<td>Edge AI</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Edge Software</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td><strong>Footprint</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>USA</td>
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<td>No</td>
</tr>
<tr>
<td>Japan</td>
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<tr>
<td>DACH</td>
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<td>Yes</td>
</tr>
<tr>
<td>Rest of EU</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td><strong>Channels to market</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct to OEMs</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>System Integrators</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Hyperscalers</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Technology Partners</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td><strong>Operations</strong></td>
<td>Assembly, configuration &amp; test</td>
<td>Yes</td>
</tr>
</tbody>
</table>
what does InoNet bring to the marriage

- Brings us relevance in the global IPC / Edge AI market
- Accelerates our journey of bringing AI to the edge in turn-key appliances
- Brings us relevance in DACH area
what does Eurotech bring to the marriage

global reach
channels & go to market strategy
software suite
cybersecurity approach & know-how
InoNet respects the M&A criteria we set
All 4 core requirements have been fulfilled

- Accelerate vertical penetration
- Complement our portfolio
- Accelerate scaling
- Bring accretive revenues

*Plus... add channels & distribution bandwidth*
workstreams on synergies activation
creating plug & play Edge AI devices
integrating complementary capabilities

We are already using InoNet’s IPCs for our Edge AI devices going to market now

UNLEASHING THE POWER OF THE EDGE
 CliCK
Climate Camera Kit

EARLY DETECTION OF WILDFIRES

EARLY DETECTION OF FLOODING IN UNDERPASSES

UNLEASHING THE POWER OF THE EDGE
TraCK
Transportation Camera Kit

Snow Blocks and Iced Junction Detection

Road Holes and Highway Joint Misalignment Localization

Unleashing the Power of the Edge
growth initiative on autonomous driving

InoNet mid-range products complement our high-end offering
upgrading edge AI offering with cybersecurity certification

... not just certified gateways

secure product development process

certified secure gateway

certified secure gateway for Public Transport and Road Vehicles

cybersecurity certified edge AI device

Q1 2023

unleashing the power of the edge
# Synergies Eurotech + InoNet

boost top line, optimize purchasing costs

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<table>
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<tr>
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<tbody>
<tr>
<td>1.</td>
<td>Grow InoNet IPCs biz in DACH via LSIs and Hyperscalers</td>
</tr>
<tr>
<td>2.</td>
<td>Use InoNet Customer Channel to sell ETH gateways</td>
</tr>
<tr>
<td>3.</td>
<td>Move InoNet’s IPC biz to Edge AI in DACH</td>
</tr>
<tr>
<td>4.</td>
<td>Leverage ETH size to improve purchasing power</td>
</tr>
</tbody>
</table>

![Graph showing 6.8% and 31.7% increase](image_url)
thank you