2022 nine months results

INVESTORS LIVE STREAMING PRESENTATION
This presentation has been prepared by Eurotech S.p.A. (or “Eurotech”) and has to be read in conjunction with its oral presentation.

The information contained in this presentation does not purport to be comprehensive. Neither Eurotech nor any of its officers, employees, advisers or agents accepts any responsibility for or makes any representation or warranty, express or implied, as to the truth, fullness, accuracy or completeness of the information in this presentation (or whether any information has been omitted from the presentation) or any other information relating to Eurotech, its subsidiaries or associated companies, whether written, oral or in a visual or electric form, transmitted or made available.

This document is confidential and is being provided to you solely for your information and may not be reproduced, further distributed to any other person or published, in whole or in part, for any purpose.

The distribution of this document in other jurisdictions may be restricted by law, and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions.

This document is directed only at relevant persons. Other persons should not act or rely on this document or any of its contents.

No reliance may be placed for any purposes whatsoever on the information contained in this document or any other material discussed during this presentation, or on its completeness, accuracy or fairness.

The information in this document and any other material discussed at this presentation is subject to verification, completion and change.

The information and opinions contained in this document are provided as at the date of the presentation and are subject to change without notice.

Some of the information is still in draft form and will only be finalized.

By attending the presentation you agree to be bound by the foregoing terms.

Trademarks or Registered Trademarks are the property of their respective owners.
organic double-digit growth confirmed: 9 months revenues scoring +32.8% YoY, +26.8% net of forex effect

2M€ orders not delivered due to lack of components

Gross Profit Margin improving 370bps in Q3 vs Q2, from 44.2% to 47.9%; +700bps vs Q1

good EBITDA in Q3 allowing to fully recover H1 negative result

cash flow impacted by increase in inventory in Q3 to secure production for next quarters
line of sight

- order Backlog for the year allowing visibility @87M€ w/o InoNet
- InoNet adding 4-5M€ to FY22 revenues
- Q4 still growing double digit YoY organically
- Q4 sales > Q3 sales
- GPM normalizing to “typical” level in Q4
business update
business update

organisation evolution

6 new hires joined Eurotech in Q3

9 new hires expected to join during Q4

2 key Corporate roles added to enhance Supply Chain & Operations management going forward:

- Global Head of Operations
- Global Purchase Manager
business update

InoNet synergies in progress
creating plug & play Edge AI devices
integrating complementary capabilities

already gone to market!

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

first two projects WON
TraCK
Transportation Camera Kit

SNOW BLOCKS AND ICED JUNCTION DETECTION

ROAD HOLES AND HIGHWAY JOINT MISALIGNMENT LOCALIZATION

PILOT PROJECT in progress
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 & road vehicles

UNLEASHING THE POWER OF THE EDGE
financial update

Q3 & nine months
2022
Q3 results giving a taste of Eurotech’s potential in improving supply chain conditions

- Revenues: 25.1 M€
- Gross Profit Margin: 47.8%
- EBITDA: 12%

(net of one-off costs for M&A)

All values in € million
**Shortage mitigation actions**
- Increase selling prices
- Redesign some products
- Plan purchasing on longer term / higher volume whenever possible

**Mix improving factors**
- High-end products more impacted by shortage, shipments increasing since Q2
- Edge AI systems for Autonomous Driving coming back from Q3
- Software growing QoQ

**Q3 GPM up again: 370bps vs Q2, 700bps vs Q1**
Nine months revenues growing double digit

Growth driven by Embedded business

Edge IoT trend YoY accelerated to 42% by InoNet contribution, organic growth 21%

All values in € million
all areas growing, with a sprint of Japan
breakdown by end-customer location, nine months figures

# US sustained by solid trend on legacy business

# Japan boosted by strong business with semiconductor equipment manufacturers

# Europe catching-up in Q3 thanks to Edge AI systems for autonomous driving
EBITDA positive despite M&A costs and one-off opex

All values in € million
balance sheet still solid after acquisition

NFP impacted by InoNet acquisition and temporary increase in inventory to support production

All values in € million

<table>
<thead>
<tr>
<th></th>
<th>FY '21</th>
<th>FX</th>
<th>M&amp;A costs InoNet</th>
<th>NFP InoNet</th>
<th>Cashflow characteristic</th>
<th>9 months '22</th>
</tr>
</thead>
<tbody>
<tr>
<td>NFP</td>
<td>6.2</td>
<td></td>
<td></td>
<td></td>
<td>-8.0</td>
<td>-15.7</td>
</tr>
<tr>
<td>InoNet</td>
<td></td>
<td></td>
<td></td>
<td>1.4</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Net Capital Employed

Non current assets

- Shareholders’ Equity
  - FY2021: 110.4 million
  - 9 months '22: 108.3 million

- NWC
  - FY2021: 11.6 million
  - 9 months '22: 10.4 million

- Long-term Liabilities
  - FY2021: 19.2 million
  - 9 months '22: -25.1 million

- NFP
  - FY2021: 15.7 million
  - 9 months '22: -6.2 million
key takeaways

Q3 2022
key takeaways

- **Solid double-digit growth on revenues YoY**
- **Gross Profit Margin heading to normal levels** with full recovery in Q4
- **Order book for 2022 allows visibility @87M€ organic, plus 4-5M€ inorganic**
- **InoNet integration on a good pace, offering synergies already started**
- **Components shortage burden easing**, still watching out on scenario evolution
- **Macro-economic scenario uncertain towards 2023** with a “mild recession” being the most probable option as of today
thank you