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Organic double-digit growth confirmed: FY2022 revenues scoring +41% YoY, +36% net of forex effect

Gross Profit Margin improving 470bps in FY vs Q1, from 40.9% to 45.6% (w/o InoNet)

PPVs impact: ca. 2.3M€ on revenues, ca. 160bps dilution of GPM

EBITDA swing from -1.6M€ in H1 to +7.2M€ in H2 net of non-recurring costs

Invested 10.4M€ in M&A plus 0.9M€ one-off costs

Net Financial Position impacted by increase in inventory and spike in receivables in Q4, improving in Q1 2023
New brand identity: “Unleashing the power of the edge”
Re-engaging in autonomous driving business
InoNet acquisition to accelerate in Edge AIoT
Fourth year consecutively in the Gartner Magic Quadrant for Industrial IoT platforms
Fighting component shortage
Hiring during a tech talents war
Focus & reinforce organization to serve the strategy
business update
our journey into 2025:
from niche player in custom embedded boards & systems
to a relevant player in Edge AIoT

<table>
<thead>
<tr>
<th>from</th>
<th>to</th>
<th>2022 progress</th>
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</thead>
<tbody>
<tr>
<td>many market segments</td>
<td>4 focused verticals</td>
<td></td>
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<td>customized</td>
<td>more standard</td>
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<td>HW boutique</td>
<td>scaling an integrated HW/SW offering</td>
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<td>predominantly embedded</td>
<td>predominantly edge AIoT</td>
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<td>non-repetitive business</td>
<td>repetitive &amp; recurring HW &amp; SW revenues</td>
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<td>spot M&amp;A</td>
<td>systematic plug-ons</td>
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UNLEASHING THE POWER OF THE EDGE

STRICTLY CONFIDENTIAL
3 main initiatives in 2023 to accelerate our journey...

2 aimed at shorter Time-To-Market business

1 aimed at longer Time-To-Market business
1. **tiger team on assisted & autonomous driving**

- Shorter TTM vs IoT projects
- Targeting **ADAS testing & validation for Level 3** up to Level 5 autonomy
- Almost 100 potential customers identified
- 20 potential customers qualified
- Focused marketing activities
best-in-show at embedded world 2023
AI & ML category

COMPETING NOMINEES

Supermicro
ADLink
AI EdgeLab
ASUSTek Computer
Innodisk

Lattice
Lex Computech
Aetina
LIPS
Edge Impulse
2. consolidated edge & ready to use intelligent appliances

- Shorter TTM vs IoT projects
- World first for an IEC certified Edge AI device @ Embedded World in Nuremberg
- One LSI engaged since channels play a critical role in selling appliances
- Pilot projects in place for CliCK & TraCK
3. tiger team on indirect sales channel for Edge AIoT

- Hyperscalers are strong sponsors towards both Global 2000 OEMs and LSIs
- Engaged with the 3 major hyperscalers and technically certified with their platforms
- Accelerating go-to-market on co-selling platforms with one specific hyperscaler
- 16 new opportunities created in 5 months so far
incremental pipeline now all on Edge AIoT
84 new logos in opportunities worth 229M€ in 2024-25-26

Revenues accelerating in integrated HW+SW for mission-critical Edge AIoT applications

- 2021: 15%
- 2022: 23%
- 2023: ~35%
- 2025: ~70%
visibility on FY2023

- Invoiced + Orders + Weighted Customer Commitments @83.5M€
- Still 4 to 6 months to collect additional orders coming from shorter terms initiatives
  - we had 2 to 3 months in March 2022 due to long lead times on components
- Good visibility on H1, still low visibility on H2
  - customers focus is on preventing inventory build-up
financial update

Q4 & Full Year 2022
margins improving throughout the year

#Purchase Price Variations (PPVs), totalling about 2.3M€ in FY2022

#PPVs diluting FY2022 GPM % on sales by ~160 bps

#operating leverage kicking-in in Q4: EBITDA adj @17%
FY2022 revenues growing double digit

Growth driven by Embedded business

Edge AIoT trend YoY accelerated to 110% by InoNet contribution, organic growth 58%

All values in € million
all areas growing, EU pushed by InoNet consolidation

breakdown by end-customer location

# US sustained by solid trend on legacy business

# Japan boosted by strong business with semiconductor equipment manufacturers

# Europe catching-up on organic growth in H2 thanks to Edge AI systems for autonomous driving
EBITDA affected by M&A costs and one-off opex

all values in € million
balance sheet still solid after acquisition

NFP impacted by InoNet acquisition and NWC temporary increase

- NFP: 6.2 (FY '21), 0.4 (FX), -11.3 (M&A costs), -3.8 (InoNet), -6.0 (NFP), -14.4 (characteristic)

NWC temporary increase due to higher inventory and spike in Q4 receivables

- NWC: 10.4 (FY '21), 2.1 (InoNet), -0.2 (NWC old perimeter), 7.6 (new perimeter), 19.9 (FY '22)

All values in € million
key takeaways

Full Year 2022
key takeaways

- **Solid organic double-digit growth on revenues YoY**
- **Margins improving in H2 2022 towards normal levels** with operating leverage kicking-in
- **Edge AIoT pipeline building up**
- **InoNet integration on a good pace**, offering synergies already started
- **Components shortage impact eased**, but still watching out on some high-end products
- **Visibility @83.5M€ on FY2023** but H2 still foggy