

ANTARES VISION GROUP

9M / 3Q 2022 Results

14 NOVEMBER 2022

This document has been prepared by Antares Vision S.p.A for use during meetings with investors and financial analysts and is solely for information purposes. The information set out here in has not been verified by an independent audit company.

Neither the Company nor any of its subsidiaries, affiliates, branches, representative offices (the “Group”), as well as any of their directors, officers, employees, advisers or agents (the “Group Representatives”) accepts any responsibility for/or makes any representation or warranty, express or implied, as to the accuracy, timeliness or completeness of the information set out herein or any other related information regarding the Group, whether written, oral or in visual or electronic form, transmitted or made available.

This document may contain forward-looking statements about the Company and/or the Group based on current expectations and opinions developed by the Company, as well as based on current plans, estimates, projections and projects of the Group. These forward-looking statements are subject to significant risks and uncertainties (many of which are outside the control of the Company and/or the Group) which could cause a material difference between forward-looking information and actual future results.

The information set out in this document is provided as of the date indicated here in. Except as required by applicable laws and regulations, the Company assumes no obligation to provide updates of any of the aforesaid forward-looking statements.

Under no circumstances shall the Group and/or any of the Group Representatives be held liable (for negligence or otherwise) for any loss or damage howsoever arising from any use of this document or its contents or otherwise in connection with the document or the aforesaid forward-looking statements. This document does not constitute an offer to sell or a solicitation to buy or subscribe to Company shares and neither this entire document or a portion of it may constitute a recommendation to affect any transaction or to conclude any legal act of any kind whatsoever.

This document may not be reproduced or distributed, in whole or in part, by any person other than the Company. By viewing and/or accepting a copy of this document, you agree to be bound by the foregoing limitations.

9M / 3Q 2022 RESULTS

HIGHLIGHTS

9M 2022 - GROWTH IN SALES & DOUBLE-DIGIT ORDERS INCREASE

1

Consolidated Sales increased in 9M 2022 +12% YoY and up by 9% in 3Q22

registering a strong growth in Smart Data/SaaS
(+214% YoY) and America (+49% YoY)

2

9M 2022 strong orders growth +31% YoY

- Within Technological Solution: Inspection, T&T and Smart Data increasing by 45%, 33% and 23% respectively.
- Within Business Model: Equipment, Service and Smart Data/SaaS growing by 27%, 47% and 31% respectively

Technological Solution

Integration of all Solutions in the Group continues, in order to offer a complete and distinctive ecosystem

1

In 9M 2022 all our Solutions, with the exception of LF Inspection, show significant growth

Although, LF Inspection shows +40% in 3Q 22 vs. -21% in 1H 2022

2

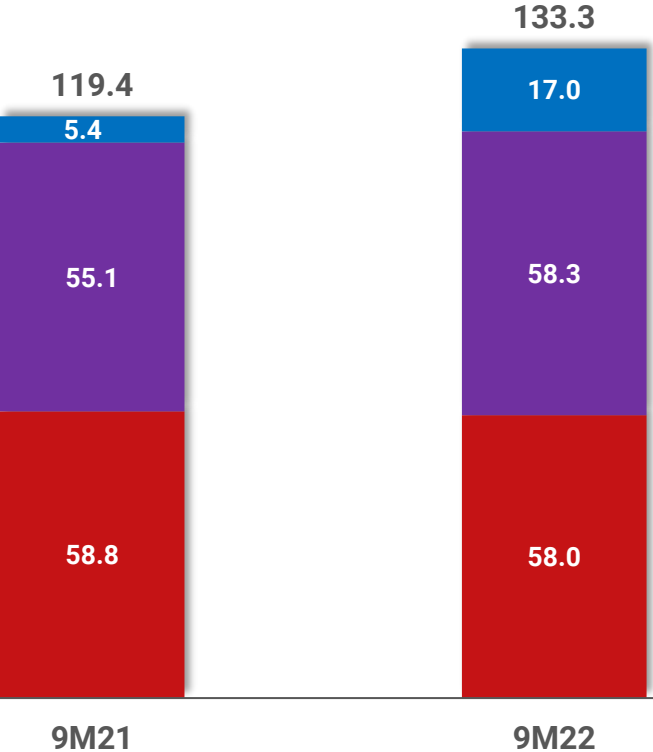
Smart Data up +214% YoY in 9M 2022, registering a further acceleration in 3Q22 (+260% YoY)

REVENUES BY TECHNOLOGICAL SOLUTIONS – 9M 2022

REVENUES BY TECHNOLOGICAL SOLUTIONS (€M)

REVENUES BY TECHNOLOGICAL SOLUTIONS (%)

■ Inspection ■ T&T (L1-L4) ■ Smat Data

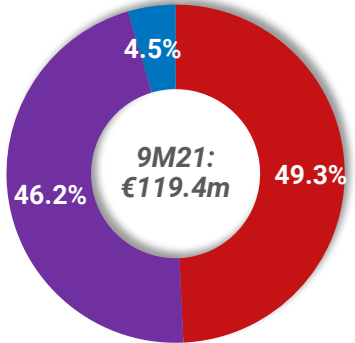
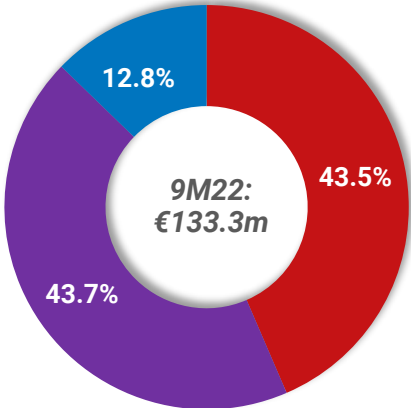


+11.7% YoY

+213.7% YoY

+5.7% YoY

-1.3% YoY



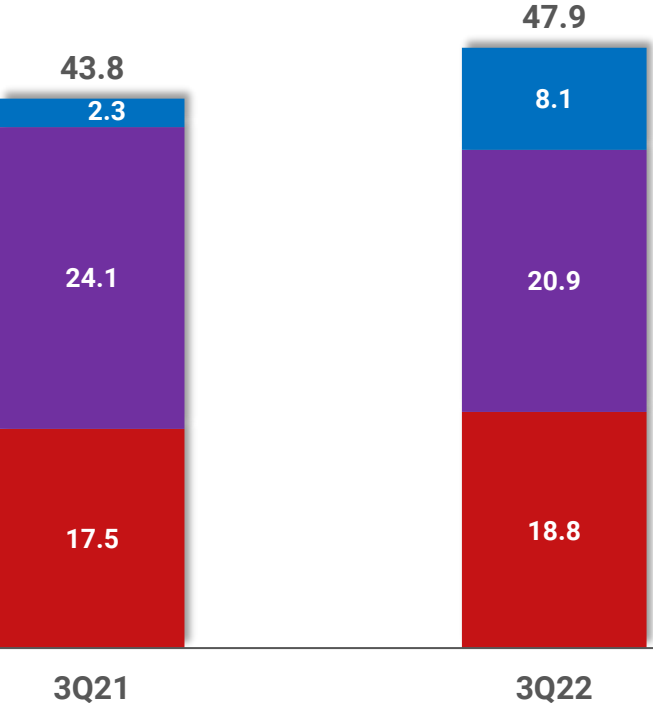
Source: Antares Vision Group

REVENUES BY TECHNOLOGICAL SOLUTIONS – 3Q 2022

REVENUES BY TECHNOLOGICAL SOLUTIONS (€M)

REVENUES BY TECHNOLOGICAL SOLUTIONS (%)

■ Inspection ■ T&T (L1-L4) ■ Smat Data

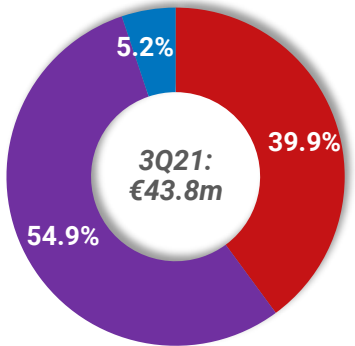
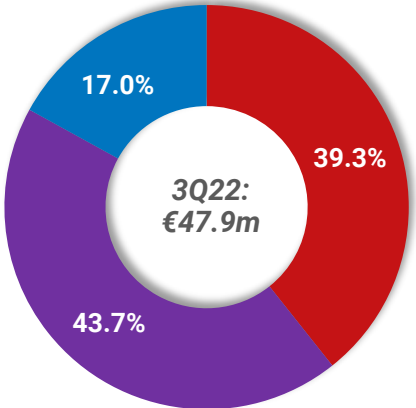


+9.3% YoY

+260.5% YoY

-13.1% YoY

+7.6% YoY



Source: Antares Vision Group

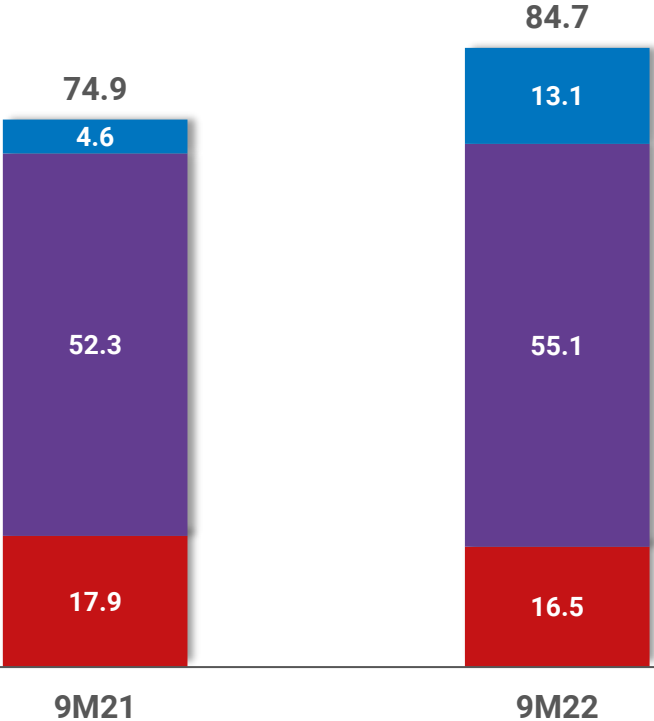
REVENUES BY TECHNOLOGICAL SOLUTIONS

LIFE SCIENCE – 9M 2022

REVENUES BY TECHNOLOGICAL SOLUTIONS (€M)

REVENUES BY TECHNOLOGICAL SOLUTIONS (%)

■ Inspection ■ T&T (L1-L4) ■ Smat Data

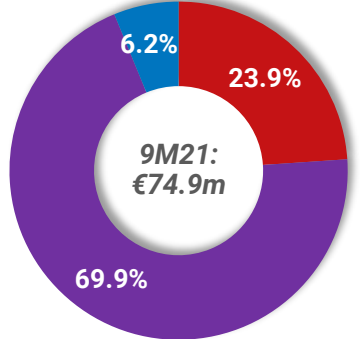
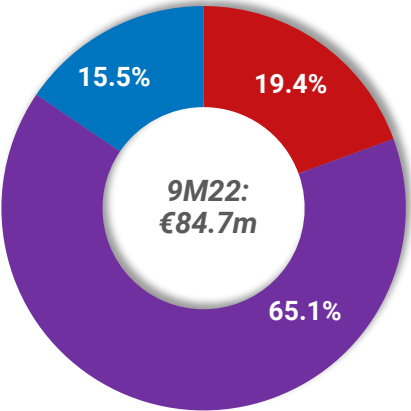


+13.0% YoY

+182.3% YoY

+5.3% YoY

-8.2% YoY



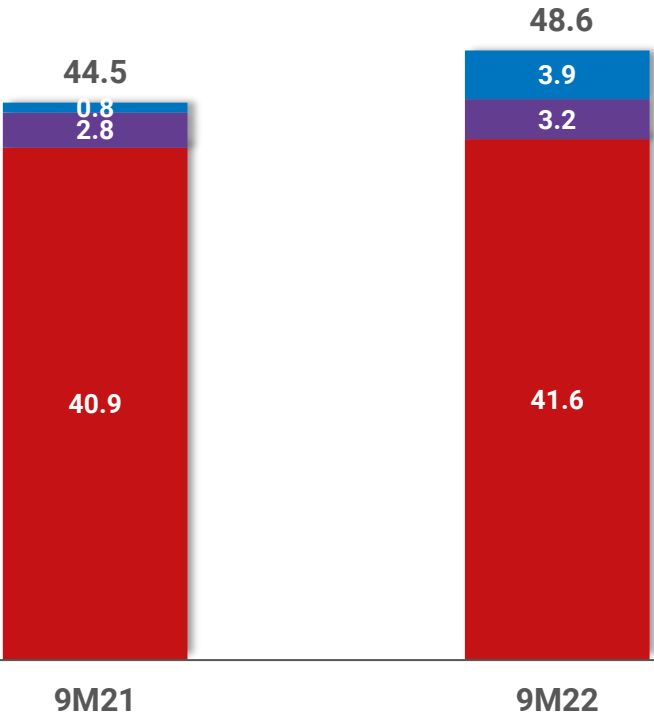
REVENUES BY TECHNOLOGICAL SOLUTIONS

FMCG – 9M 2022

REVENUES BY TECHNOLOGICAL SOLUTIONS (€M)

REVENUES BY TECHNOLOGICAL SOLUTIONS (%)

■ Inspection ■ T&T (L1-L4) ■ Smat Data

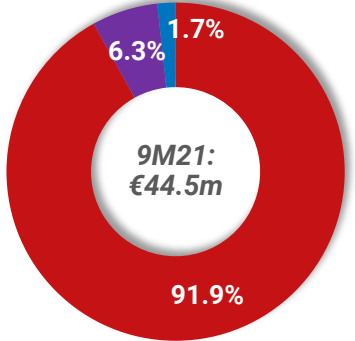
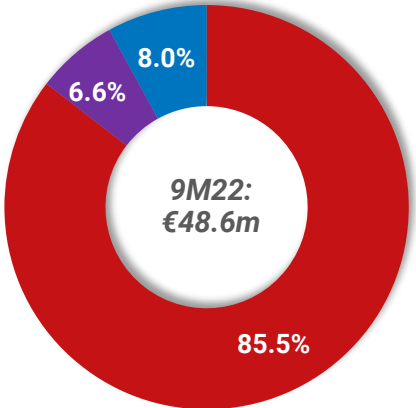


+9.4% YoY

+402.8% YoY

+13.6% YoY

+1.6% YoY



Business Model

Focus on easier scalable Business Model: 44% of revenues in Life Cycle Services and Smart Data/SaaS

1

In 9M 2022 considerable growth in Services and SaaS/Smart Data continued: +49% and +94% respectively

These results confirm Antares Vision Group's positioning in data management through digitalization and, more generally, in the generation of recurring and higher-margin revenues

2

Life Cycle Services and Smart Data/SaaS account for 44% of total revenues in the 9M 2022

In 9M 2021 the same revenues were 29% of revenues and in FY 2021 31%

3

The downward trend in Equipment, recorded in 1H22 mainly due to delay in deliveries, continued in 3Q22

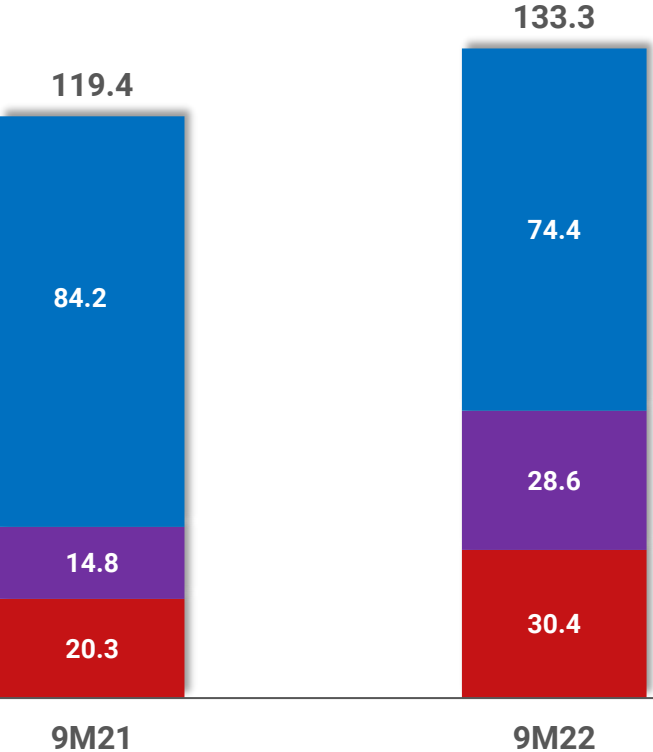
But recovery is expected in the last quarter

REVENUES BY BUSINESS MODEL – 9M 2022

REVENUES BY BUSINESS MODEL (€M)

REVENUES BY BUSINESS MODEL (%)

■ Services ■ Smart Data/SaaS ■ Equipment

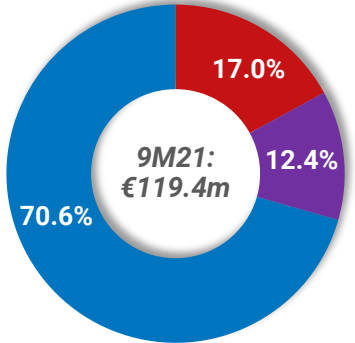
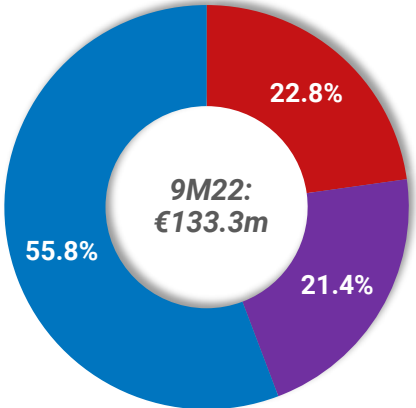


+11.7% YoY

-11.8% YoY

+93.5% YoY

+49.3% YoY



RECURRING BUSINESS 44% VS 29% IN 9M 2021

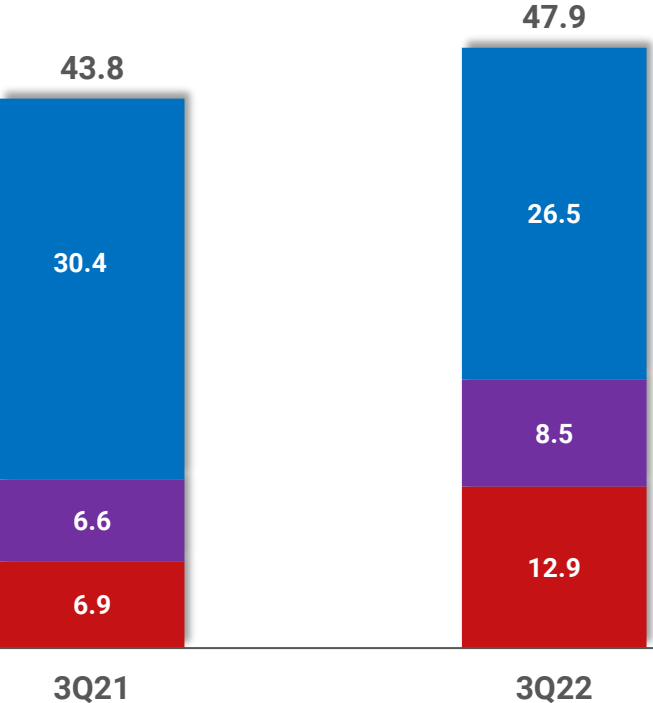
Source: Antares Vision Group

REVENUES BY BUSINESS MODEL – 3Q 2022

REVENUES BY BUSINESS MODEL (€M)

REVENUES BY BUSINESS MODEL (%)

■ Services ■ Smart Data/SaaS ■ Equipment

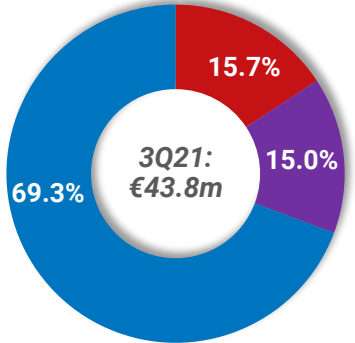
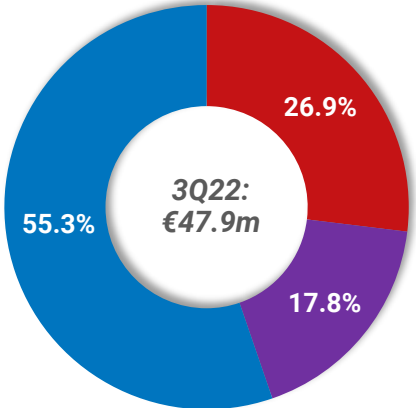


+9.3% YoY

-12.9% YoY

+29.9% YoY

+87.1% YoY



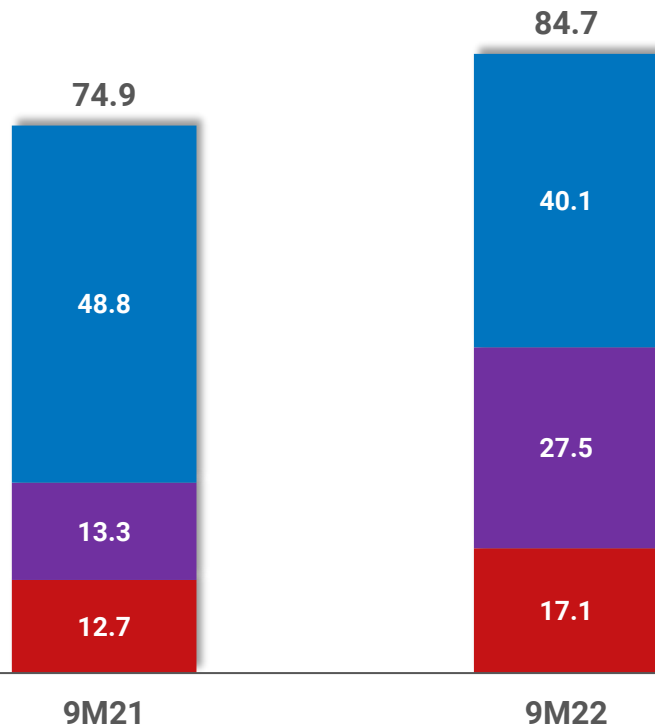
REVENUES BY BUSINESS MODEL

LIFE SCIENCE – 9M 2022

REVENUES BY TECHNOLOGICAL SOLUTIONS (€M)

REVENUES BY TECHNOLOGICAL SOLUTIONS (%)

■ Services ■ Smart Data/SaaS ■ Equipment

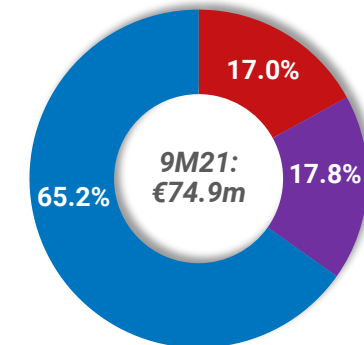
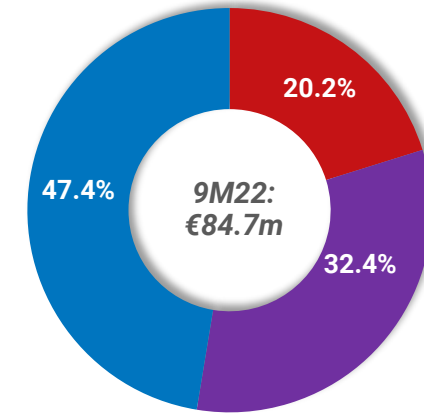


+13.0% YoY

-17.8% YoY

+106.3% YoY

+34.1% YoY



RECURRING BUSINESS 53% VS 26% IN 9M 2021

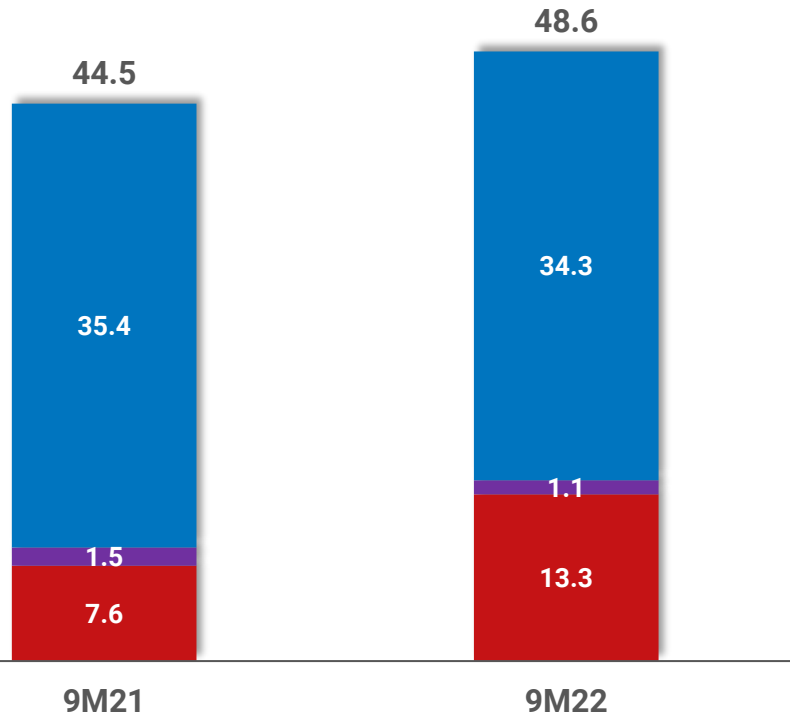
REVENUES BY BUSINESS MODEL

FMCG – 9M 2022

REVENUES BY TECHNOLOGICAL SOLUTIONS (€M)

REVENUES BY TECHNOLOGICAL SOLUTIONS (%)

■ Services ■ Smart Data/SaaS ■ Equipment

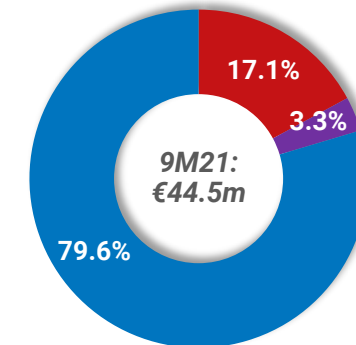
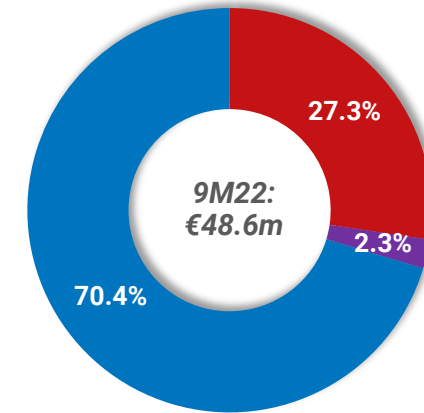


+9.4% YoY

-3.4% YoY

-22.8% YoY

+74.8% YoY



RECURRING BUSINESS 30% VS 20% IN 9M 2021

Geographic Areas:
48% of the business
outside Europe

1

Important contribution, both in absolute terms (9M22 €52m vs €35m in 9M21) and in terms of growth (+49%) is provided by the Americas

2

Europe shows a recovery driven by the Eastern part (9M22 €42m vs €41m in 9M21), with an increase of 3% YoY

3

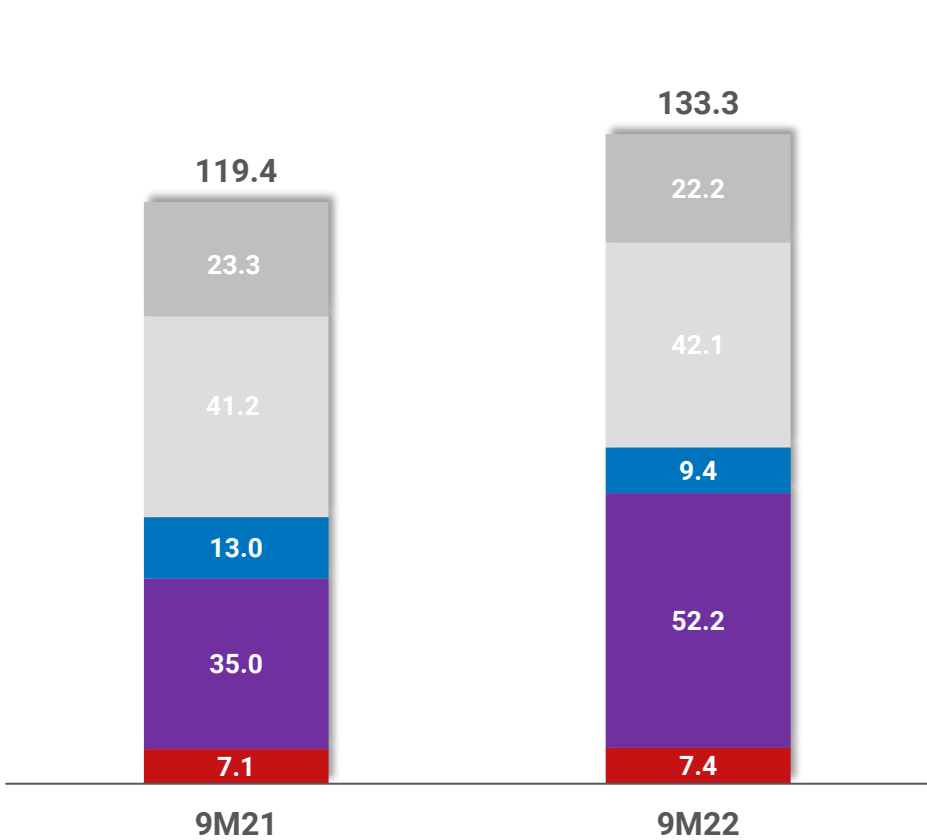
3Q 2022: turnaround for the Italian market with revenues up more than +50%; Africa & Middle East see a strong acceleration +128% YoY

REVENUES BY GEOGRAPHY – 9M 2022

REVENUES BY GEOGRAPHY (€M)

REVENUES BY GEOGRAPHY (%)

■ Africa and Middle East ■ America ■ Asia ■ Europe ■ Italy



+11.7% YoY

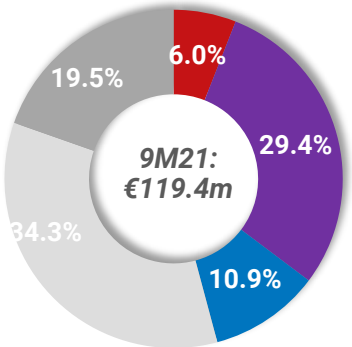
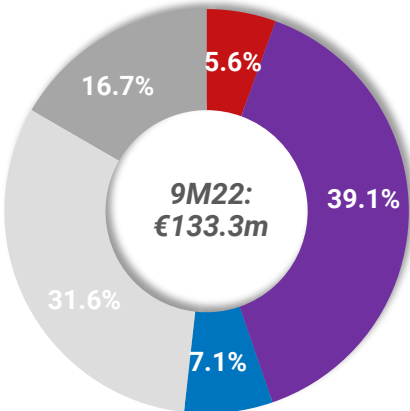
-4.5% YoY

+2.7 YoY

-27.3% YoY

+48.9% YoY

+3.7% YoY



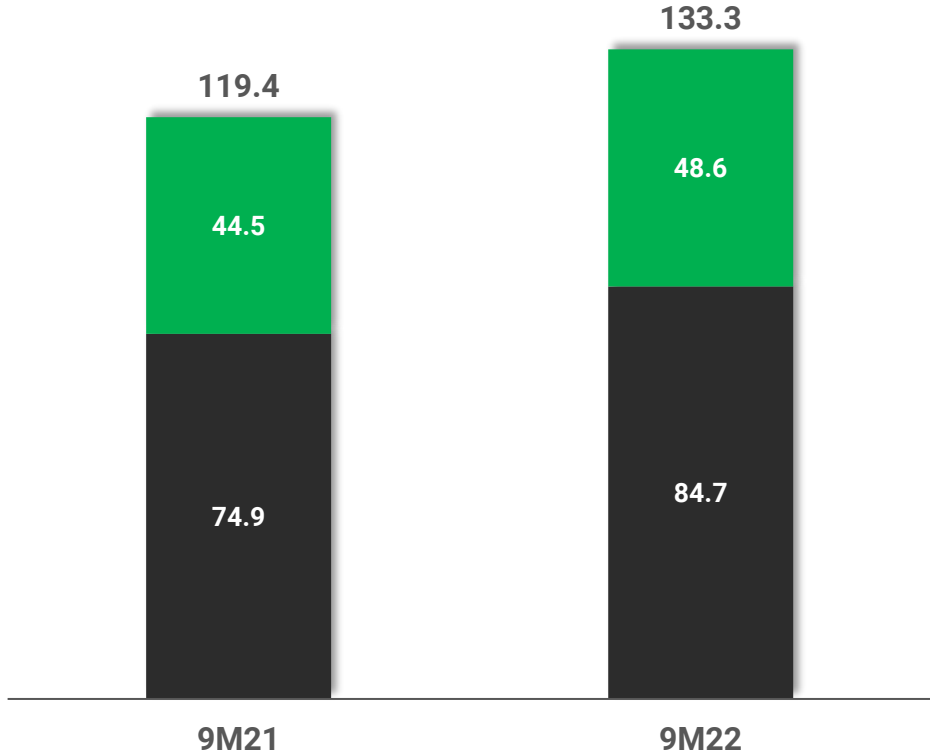
REVENUES BY INDUSTRY – 9M 2022

REVENUES BY INDUSTRY (€M)

REVENUES BY INDUSTRY (%)

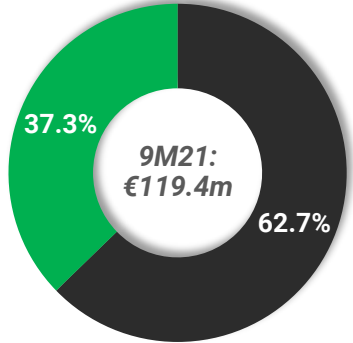
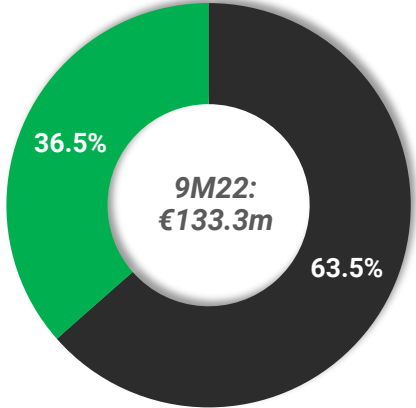
9M22 Breakdown
Life Science
 €84.7m - 64% of Revenues
FMCG
 €48.6m - 36% of Revenues

+11.7% YoY



+9.4% YoY

+13.0% YoY



CLOSING REMARKS

Despite the still challenging macroeconomic environment impacting the global supply chain, we confirm our **FY 2022 guidance**, which sees consolidated **revenues between €223-230m** and **EBITDA between €45-50m**. This is supported by the following:

1

Inventory availability

To guarantee the delivery of orders by YE, the Group has implemented attentive production planning and brought forward supplies as needed

2

Orders +31% YoY

The increase in year-to-date orders is going to materialize in a significant growth in sales in the last quarter of the year

3

Equipment fully recovering in 4Q 2022

Deliveries will significantly accelerate in the last part of the year

4

Seasonality is typical of our Group,

historically 4Q is the most important quarter in term of revenues

APPENDIX

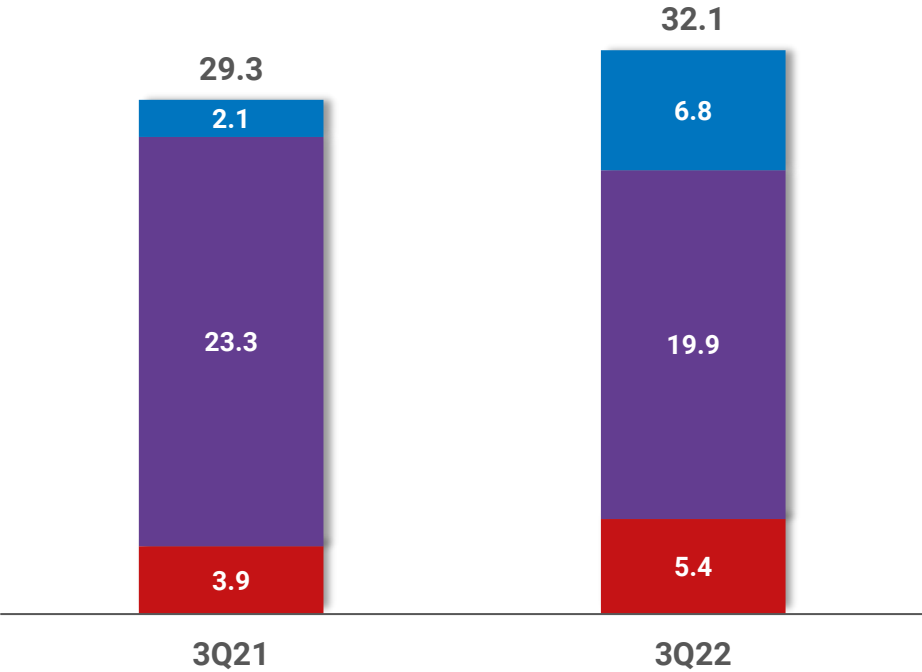
REVENUES BY TECHNOLOGICAL SOLUTIONS

LIFE SCIENCE - 3Q 2022

REVENUES BY TECHNOLOGICAL SOLUTIONS (€M)

REVENUES BY TECHNOLOGICAL SOLUTIONS (%)

■ Inspection ■ T&T (L1-L4) ■ Smat Data

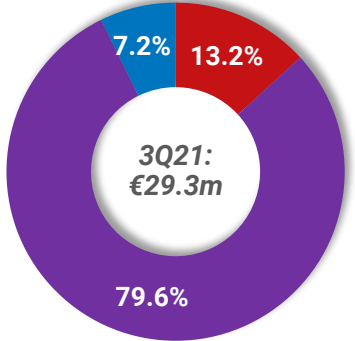
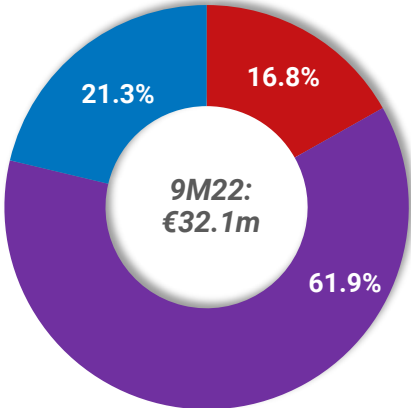


+9.6% YoY

+221.9% YoY

-14.7% YoY

+39.9% YoY



REVENUES BY TECHNOLOGICAL SOLUTIONS

FMCG – 3Q 2022

REVENUES BY TECHNOLOGICAL SOLUTIONS (€M)

REVENUES BY TECHNOLOGICAL SOLUTIONS (%)

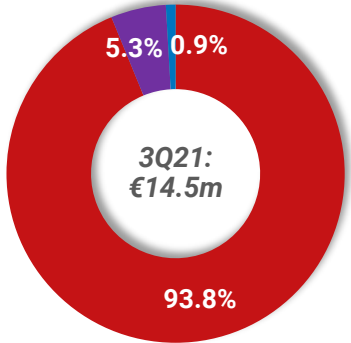
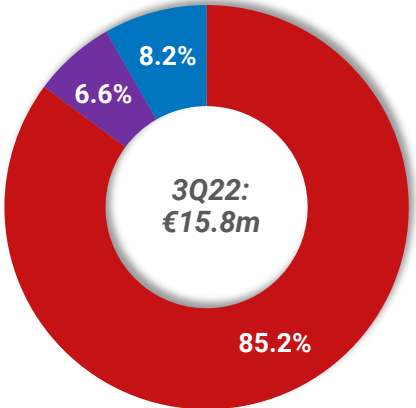
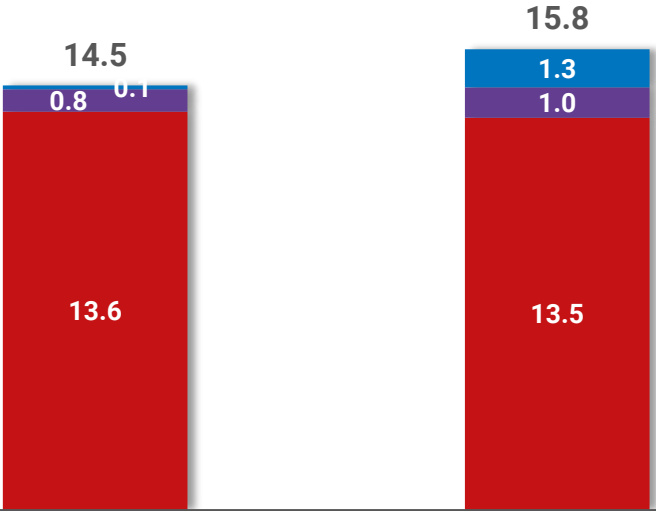
■ Inspection ■ T&T (L1-L4) ■ Smat Data

+8.8% YoY

+872.0% YoY

+35.5% YoY

-1.2% YoY



Source: Antares Vision Group

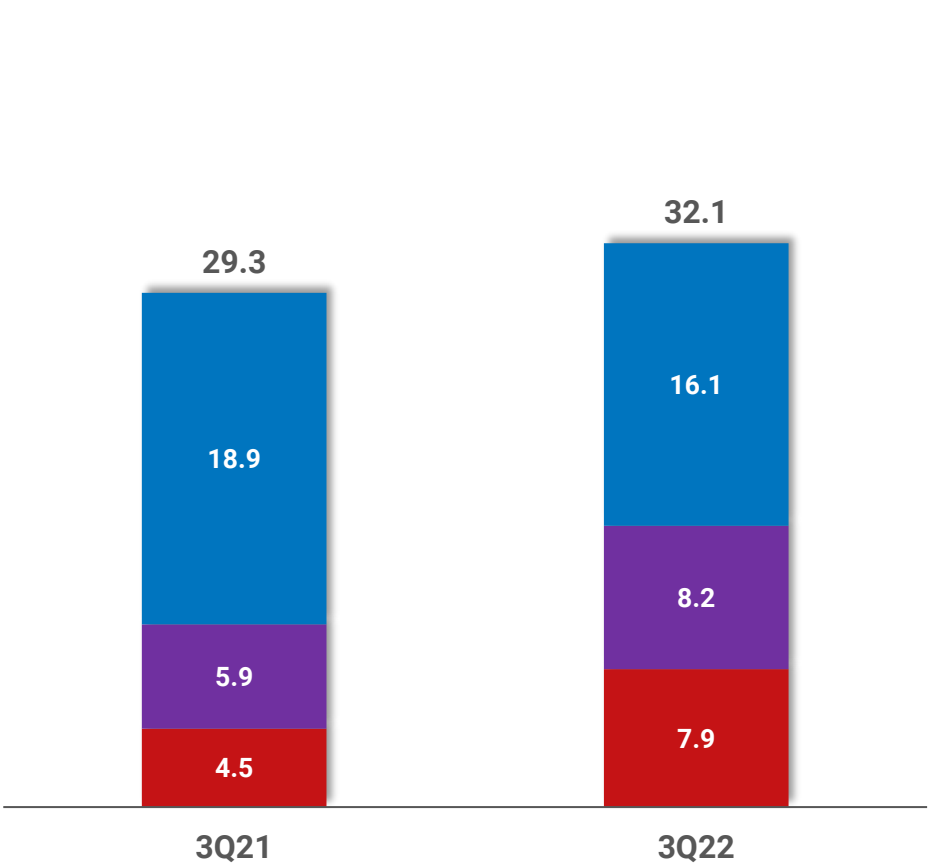
REVENUES BY BUSINESS MODEL

LIFE SCIENCE – 3Q 2022

REVENUES BY TECHNOLOGICAL SOLUTIONS (€M)

REVENUES BY TECHNOLOGICAL SOLUTIONS (%)

■ Services ■ Smart Data/SaaS ■ Equipment

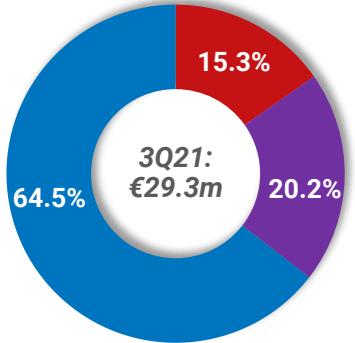
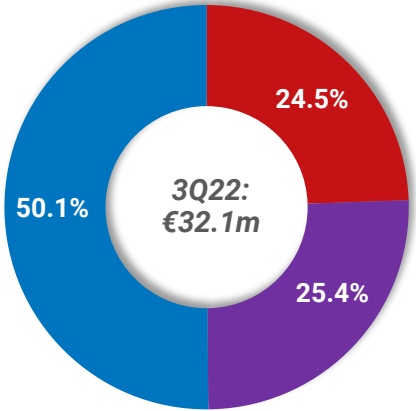


+9.6% YoY

-14.8% YoY

+37.6% YoY

+75.7% YoY



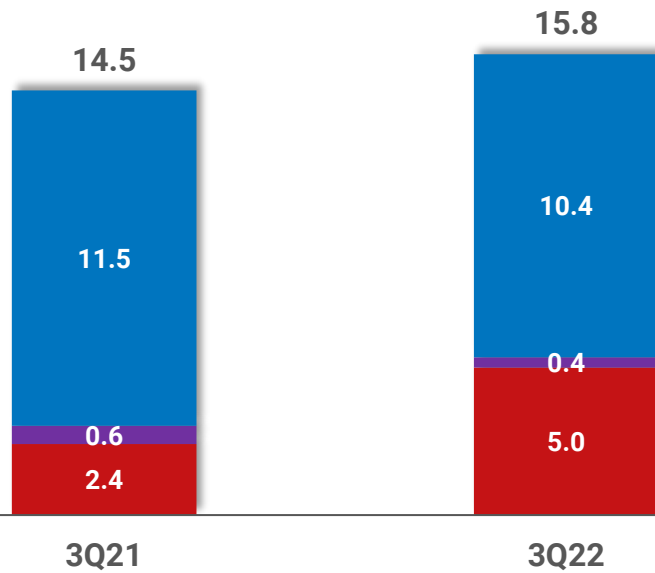
REVENUES BY BUSINESS MODEL

FMCG – 3Q 2022

REVENUES BY TECHNOLOGICAL SOLUTIONS (€M)

REVENUES BY TECHNOLOGICAL SOLUTIONS (%)

■ Services ■ Smart Data/SaaS ■ Equipment

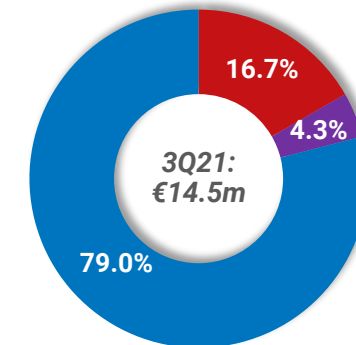
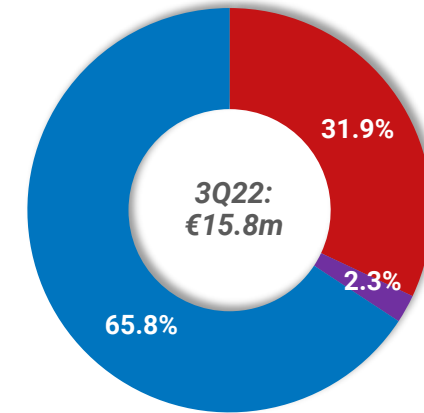


+8.8% YoY

-9.4% YoY

-43.0% YoY

+108.0% YoY



REVENUES BY INDUSTRY – 3Q 2022

REVENUES BY INDUSTRY (€M)

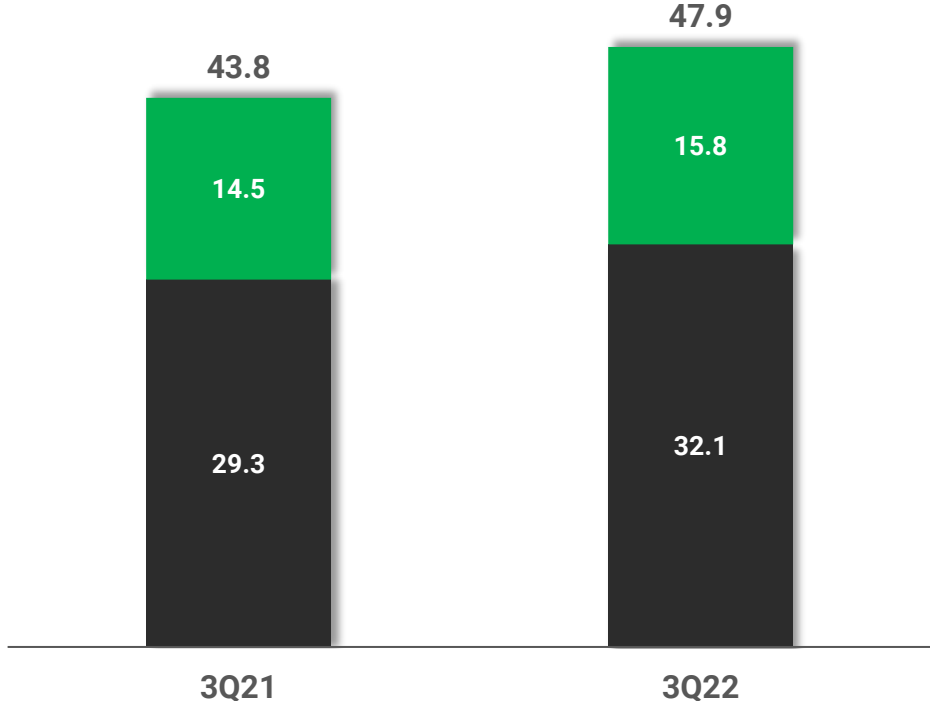
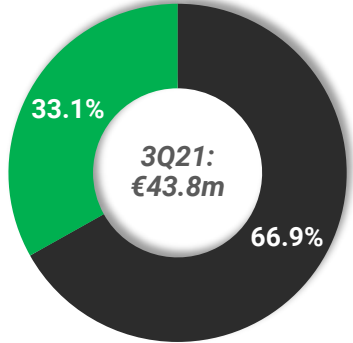
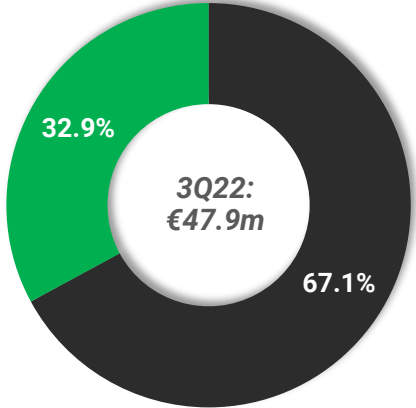
REVENUES BY INDUSTRY (%)

3Q22 Breakdown
Life Science
 €32.1m - 67% of Revenues
FMCG
 €15.8m - 33% of Revenues

+9.3% YoY


+8.5% YoY

+9.6% YoY



Alessandro Baj Badino

Head of Investor Relations

 Mob: +39 335 1223089

 alessandro.bajbadino@antaresvision.com

 www.antaresvisiongroup.com