



Ascom made good progress in 2022

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- **Solid results in 2022 despite challenging environment:**
 - **Net revenue** of CHF 297.4 million, reflecting a growth rate of 2.0% (7.2% at constant currencies¹)
 - **Incoming orders** of CHF 335.7 million, increased by 3.3% at constant currencies
 - **Order backlog** rose to CHF 276.5 million as at 31 December 2022 (CHF 256.1 million as at 31 December 2021)
 - **EBITDA²** was at CHF 23.9 million with an EBITDA margin of 8.0%. Adjusted for one-off charges of CHF 5.2 million³, EBITDA came to CHF 29.1 million with an EBITDA margin of 9.8% (10.5% at constant currencies) compared to 9.8% in fiscal year 2021
 - **Net profit** came to CHF 11.0 million (2021: CHF 13.5 million)
 - **Solid balance sheet structure** with a net cash position of CHF 16.6 million and an equity ratio of 36.4%
- **Dividend proposal**
CHF 0.20 per share, accounting for a payout of CHF 7.2 million
- **Guidance for 2023**
Ascom targets revenue growth of around 10% at current currencies, and aims to achieve an EBITDA margin of around 11% for fiscal year 2023
- **Mid-term guidance reiterated**
Ascom sees clear path to reach double-digit revenue growth and an annual improvement of the EBITDA margin of about 100 basis points until 2025.

¹ Constant currencies are calculated by converting numbers using the prior year's average exchange rate.

² EBITDA, earnings before interest, income tax, depreciation, and amortization, see also definition in the 2022 Annual Report on page 85

³ Excluding one-off charges in a total amount of CHF 5.2 million related to required revaluation of the Swedish pension plan and the CEO change 2022

Revenue growth in line with guidance

Net revenue grew by 2.0% (7.2% at constant currencies) to CHF 297.4 million (2021: CHF 291.5 million). The growth rate is in line with the increased guidance 2022, despite a continued shortage of components, geopolitical uncertainties and an overall volatile market environment.

In 2022, the most successful regions with double-digit revenue growth (at constant currencies) were DACH, France & Spain and Rest of World. Nordics and USA & Canada showed solid growth rates as well, while performance in the Netherlands and in UK was below expectations.

Revenue split by market segment showed a strong Healthcare sector accounting for 69% of total revenue (2021: 68%), while the Enterprise sector remained at 24% (2021: 24%) and the OEM business accounted for about 7% (2021: 8%). Strong growth was achieved in the patient systems product line, and the software business developed positively as well. The share of recurring revenue remained at about 25%.

Healthy order backlog

In 2022, incoming orders came to CHF 335.7 million, representing an increase of 3.3% at constant currencies (2021: CHF 342.3 million). The order intake in OEM was significantly lower than in 2021 as OEM was benefiting from a significant frame contract in December 2021. Adjusted for this large frame contract, orders in 2022 grew overall by 9.8% compared to the previous year.

Ascom is starting the fiscal year 2023 with a healthy order backlog of CHF 276.5 million as of 31 December 2022 (31 December 2021: CHF 256.1 million). About 40% of the total order backlog will be relevant to revenue in 2024 and beyond.

EBITDA margin impacted by one-off effects

In 2022, gross margin reached 45.8% (2021: 46.9%) and was burdened by volatile macroeconomic conditions, including substantial increases of component prices in spot markets, higher energy and logistics costs, which Ascom was able to partially pass on.

Ascom reported a strong second half-year 2022 with an EBITDA margin of about 14.5%, after 1.2% for the first-half. Overall, the Company achieved in 2022 an EBITDA of CHF 23.9 million and an EBITDA margin of 8.0%. As already disclosed in the half-year results 2022, the EBITDA was affected by one-off charges of CHF 5.2 million related to required revaluation of the Swedish pension plan and the CEO change. Adjusted for those effects, EBITDA was at CHF 29.1 million with an EBITDA margin of 9.8% (10.5% at constant currencies), compared to 9.8% in the previous year.

Taking into account a positive net financial result of CHF 0.9 million and slightly higher income taxes in 2022, Ascom closed fiscal year 2022 with a Group profit of CHF 11.0 million (2021: CHF 13.5 million). Earnings per share were CHF 0.31 (2021: CHF 0.38).

Solid balance sheet structure

At balance sheet date, Ascom had a net cash position (cash and cash equivalents less borrowings) of CHF 16.6 million (31.12.2021: CHF 29.5 million). The equity ratio stood at a solid level of 36.4% (31.12.2021: 41.1%).

Successful launch of the new Ascom Healthcare Platform

Several strategic and operational initiatives have been launched and Ascom has made good progress during 2022 to further drive the transformation of Ascom from a product-focused to a solutions and service-oriented company.

In 2022, the Company has set a strong focus on enhancing the business performance to compensate for the demanding economic conditions while improving execution and strengthening its competitive capabilities. Ascom progressed well with the harmonization of the software suites Digistat and Unite, which resulted in the successful launch of the new Ascom Healthcare Platform. The acquisition of Ofelia - a software solution tailored to long-term care and enterprise customers - opens additional business opportunities. In parallel, major steps have been made to harmonize the patient systems Telecare and Telligence in one single platform.

Outlook

Ascom starts the new business year with a healthy order backlog. The optimization and further improvement of the margin and cost structure will continue to be an important focus in 2023.

For fiscal year 2023, the Company targets revenue growth of around 10% at constant currencies, and aims to achieve an EBITDA margin of around 11%.

Over the next years, the Company expects to reach double-digit revenue growth and an annual improvement of the EBITDA margin of about 100 bp per year until 2025.

Proposals to Annual General Meeting 2023

The Board of Directors is proposing to the shareholders a dividend payment of CHF 0.20 per share accounting for CHF 7.2 million.

All current Board members will stand for re-election. The Board of Directors will propose the adaptation of the Articles of Association to the revision of the Swiss Corporate Law at the Annual General Meeting 2023, including the introduction of a capital band of 10%, also replacing the existing authorized capital of 10%.

KEY FIGURES FINANCIAL YEAR 2022

In CHFm	Ascom Group			
	FY 2022	H2 2022	H1 2022	FY 2021
Incoming orders	335.7	156.2	179.5	342.3
Net revenue	297.4	153.6	143.8	291.5
Gross profit	136.1	74.7	61.4	136.7
EBIT	14.0	17.5	-3.5	15.8
EBIT margin in %	4.7%	11.4%	-2.4%	5.4%
EBITDA	23.9	22.2	1.7	28.7
EBITDA margin in %	8.0% ¹	14.5%	1.2%	9.8%
Group profit	11.0			13.5
Employees (FTE) at 31.12.	1,345			1,306

¹ EBITDA margin adjusted for one-off charges at 9.8% (10.5% at constant currencies)

The complete 2022 Annual Report of the Ascom Group and the Full-Year Results Presentation 2022 are available in English and for download online at: <https://www.ascom.com/investors/reports-and-presentations/>

The 2022 Full-Year Results Conference takes place on Tuesday 7 March 2023 at 10.00 a.m. CET.

Restaurant METROPOL , Fraumünsterstrasse 12, 8001 Zurich

A live **audio webcast** will be provided. This is a non-interactive live audio webcast showing the presentation slides. However, the webcast does allow to address questions to the speakers. The Q&A session will be broadcasted.

Webcast: [Live Audio Webcast](#)

About Ascom

Ascom is a global solutions provider focused on healthcare ICT and mobile workflow solutions. The vision of Ascom is to close digital information gaps allowing for the best possible decisions – anytime and anywhere. Ascom’s mission is to provide mission-critical, real-time solutions for highly mobile, ad hoc, and time-sensitive environments. Ascom uses its unique product and solutions portfolio and software architecture capabilities to devise integration and mobilization solutions that provide truly smooth, complete, and efficient workflows for healthcare as well as for industry and retail sectors.

Ascom is headquartered in Baar (Switzerland), has operating businesses in 19 countries and employs around 1,300 people worldwide. Ascom registered shares (ASCN) are listed on the SIX Swiss Exchange in Zurich.

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