

A large red graphic on the left side of the slide, consisting of a triangle pointing right and a rectangle to its left, forming a larger shape that resembles a stylized arrow or a corner.

Shape

Delivering upon our growth
ambitions

Half-Year Media Conference 2023

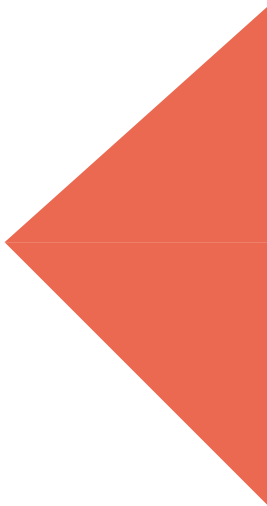
8 August 2023

ascom

Welcome

Daniel Lack, Company Secretary

ascom



Agenda

- | | |
|--|----------------------------|
| 1. First half-year 2023 at a glance | Nicolas Vanden Abeele, CEO |
| 2. Financial Update | Dominik Maurer, CFO |
| 3. Strategy & Business Update | Nicolas Vanden Abeele, CEO |
| 4. Guidance | Nicolas Vanden Abeele, CEO |
| 5. Questions & Answers | |

First half-year 2023 at a glance

Nicolas Vanden Abeele, CEO

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A large red triangle pointing to the left, located in the bottom right corner of the slide.

First half-year 2023 at a glance

H1/2023 posts good revenue and EBITDA acceleration in line with our guidance



Good financial results despite demanding macroeconomic environment



Double-digit revenue growth of 10.3% at constant currencies (4.5% at actual currencies)



Revenue growth of >20% at constant currencies in key regions such as DACH, UK and France & Spain



Incoming Orders remain strong, **healthy order backlog** forms a good basis for H2/2023 and beyond



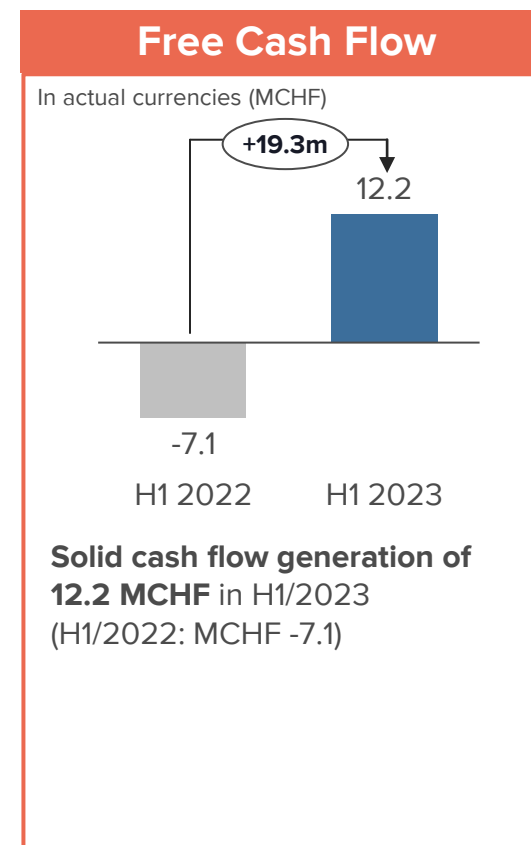
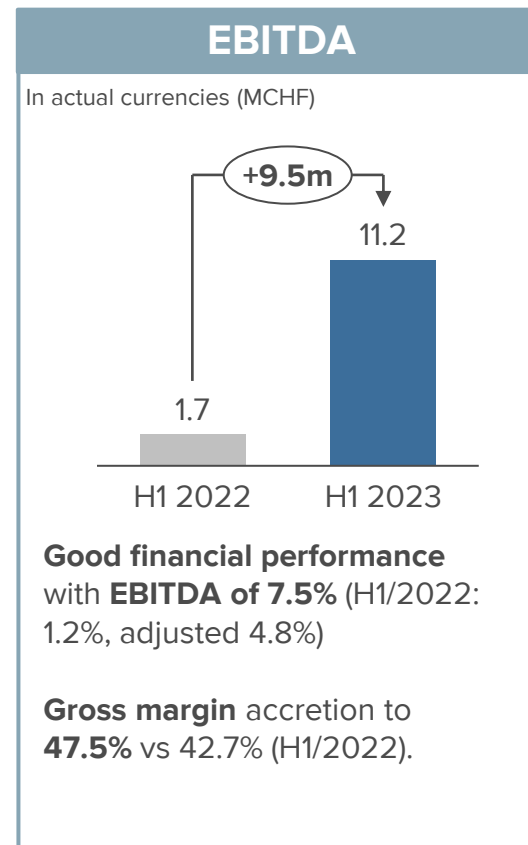
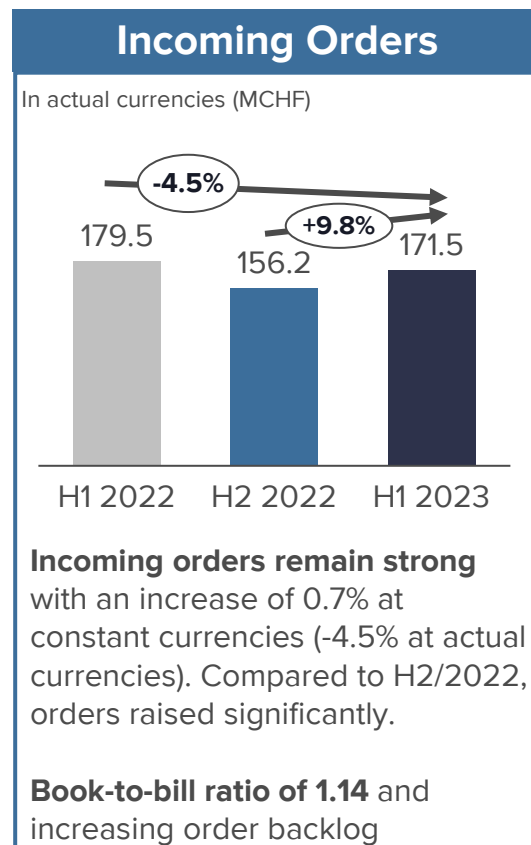
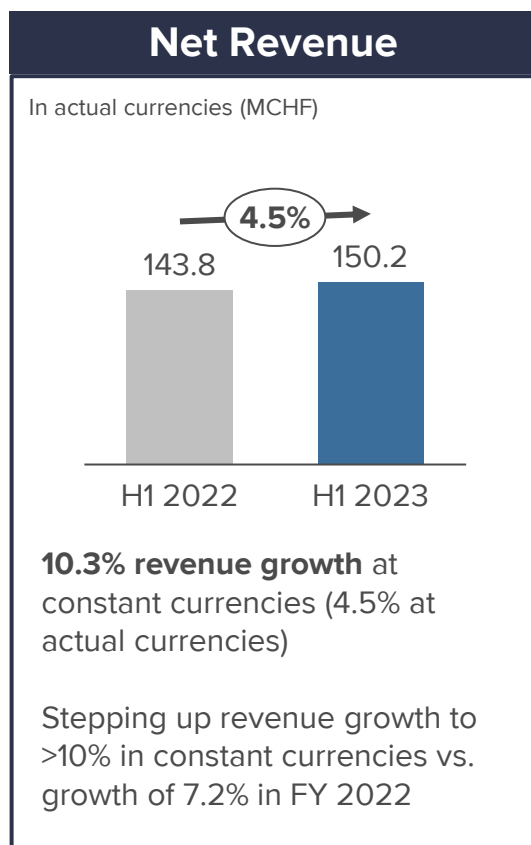
Improved EBITDA margin of 7.5% (H1/2022: 1.2%, adjusted for one-off charges 4.8%)



Strong cash flow generation; solid balance sheet with good **net cash position** and healthy **equity ratio**

H1/2023 Highlights

Double-digit net revenue growth and solid EBITDA development in line with guidance





Our Strategic Growth Pillars

Progressing well on our strategy execution



Deliver double-digit revenue growth and margin/EBITDA improvement across key regions and segments

**Growth
Acceleration**



Driving growth and innovation, enhanced focus on software workflows and healthcare

**Strategy
Execution**



Improving operational efficiency and cost base

**Operational
Excellence**



Stepping up our ESG ambitions for our stakeholders

ESG

Elevating our market impact & success in 2023

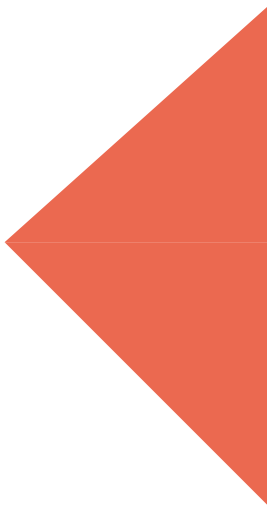
Selected project wins in H1/2023



Financial Update

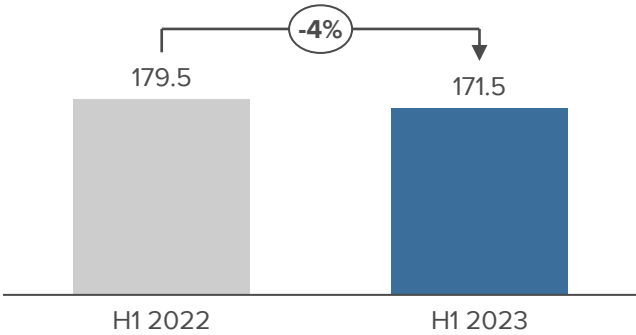
Dominik Maurer, CFO

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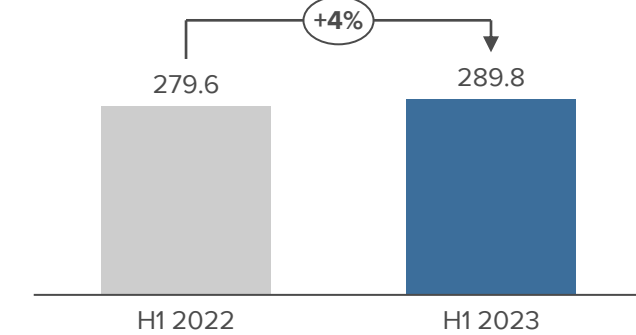


Key Figures H1/2023 (growth at actual rates)

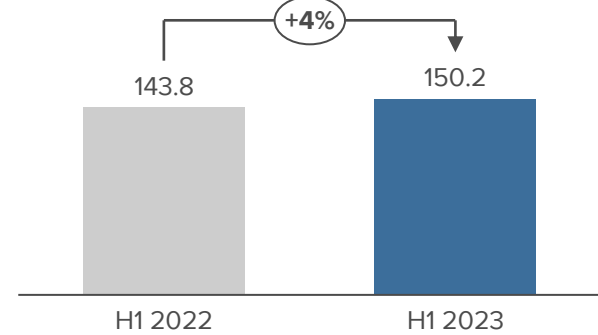
Incoming Orders



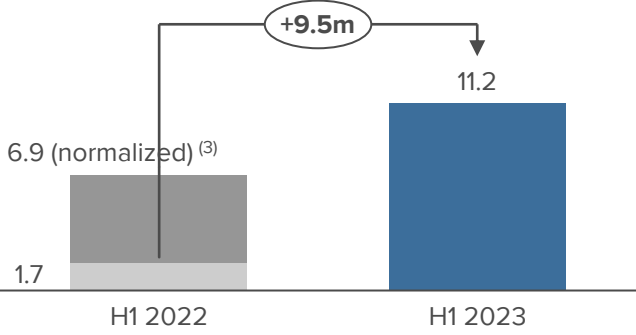
Order Backlog ⁽¹⁾



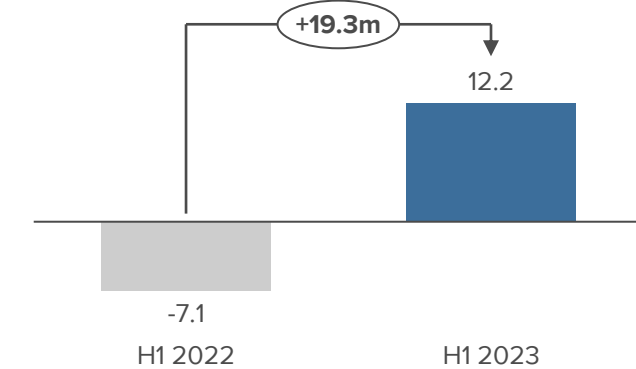
Net Revenue



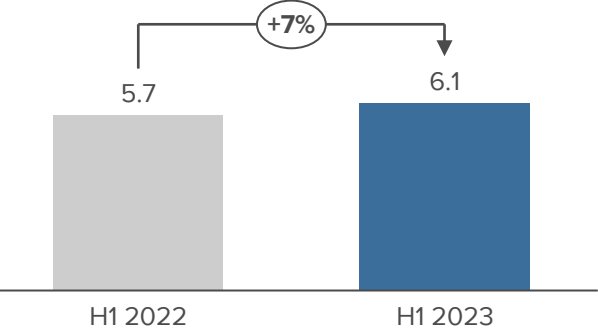
EBITDA ⁽³⁾



Free Cash Flow



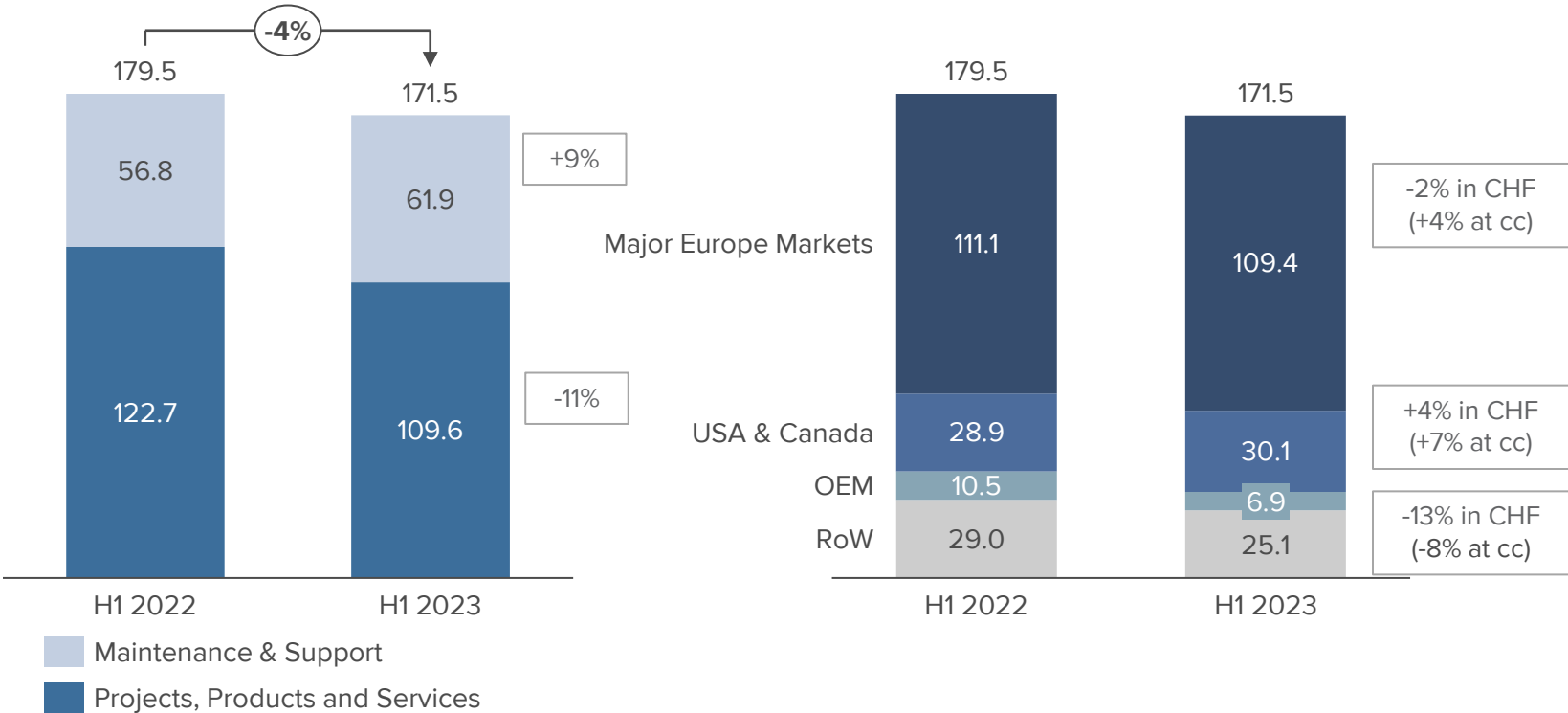
Capital Expenditure ⁽²⁾



(1) At 30 June 2023
 (2) Capital expenditure is calculated as the sum of investments in tangible and intangible assets and excludes proceeds from disposals
 (3) Normalized EBITDA without one-off charges in a total amount of MCHF 5.2 related to required revaluation of the Swedish pension plan and the CEO change

Incoming Orders remain strong in H1/2023

Positive development in USA & Canada with an increase of 7% (at constant currencies)



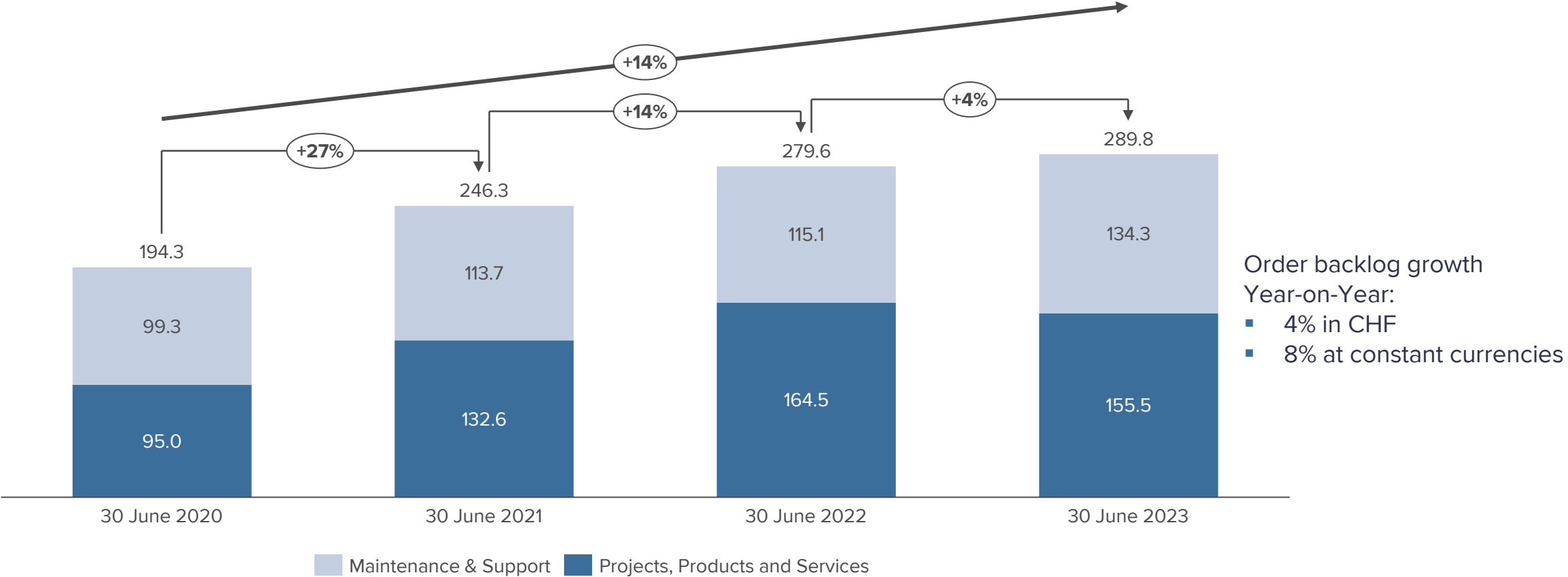
- Incoming Orders remain strong. Increase of 0.7% at constant currencies (-4.5% in CHF)
- Book-to-bill ratio of 1.14
- Growth in Major Europe Markets driven by DACH, Netherlands and UK
- Increase in USA & Canada from continued growth in the Acute Care segment



Note: In MCHF. All values as reported = actual currencies, when marked cc=constant currencies, eliminating currency impacts. Major Europe Markets are DACH, France & Spain, NL, Nordics and UK.

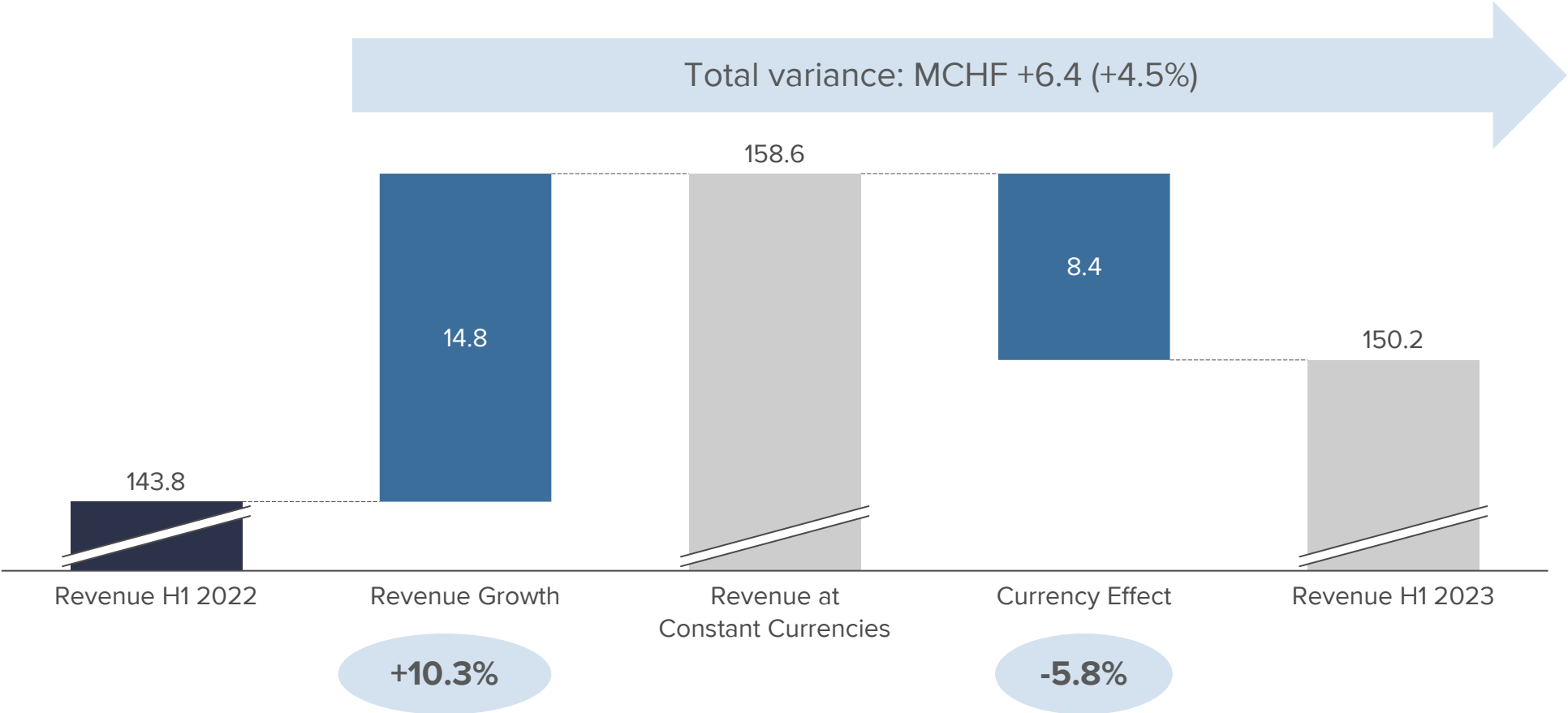
Continued Order Backlog Growth by 8% (at constant currencies)

Around 60% of backlog converting to revenue beyond 2023



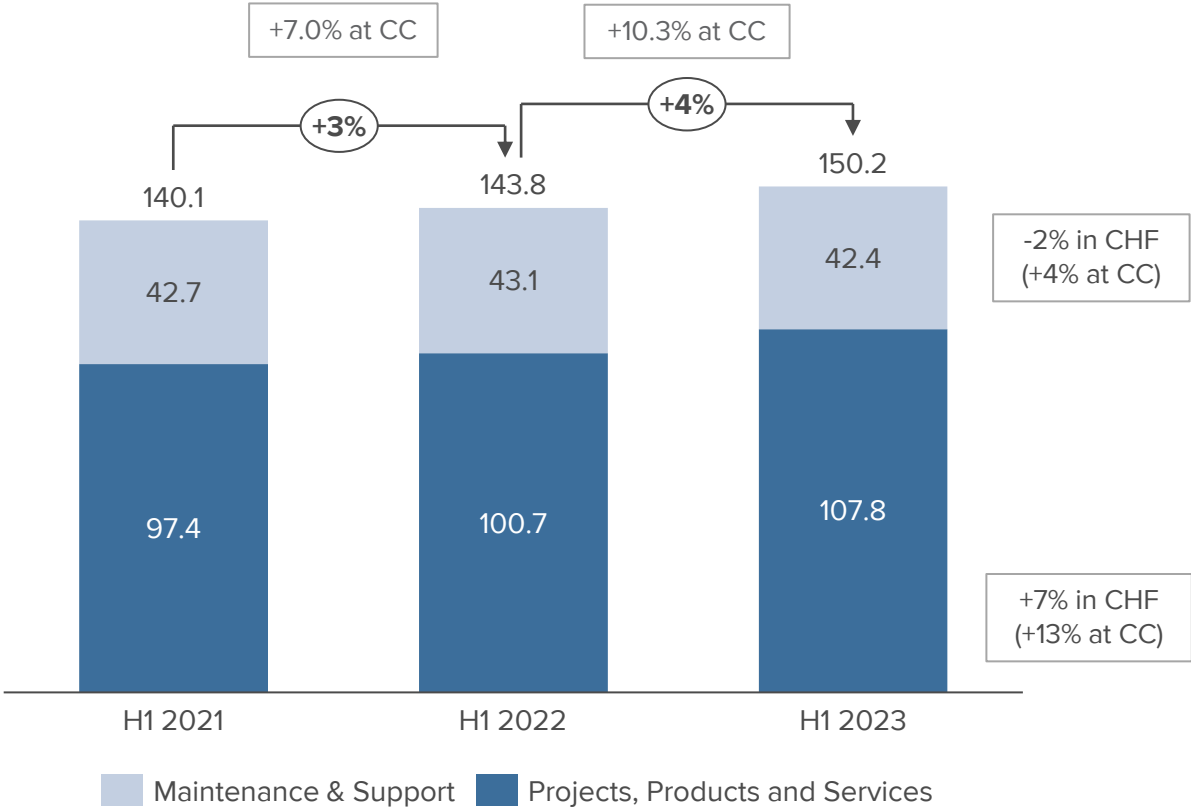
Double-digit Revenue Growth of 10.3% (at constant currencies)

Revenue growth at actual rates impacted by significant currency effect



Positive Revenue Development

Revenue growth mainly through Projects, Products and Services



- Net revenue growth of 10.3% at constant currencies (4.5% in CHF)
- Products, Projects & Services grew by 13.2% at constant currencies led by DACH, Rest of World, and France & Spain
- Maintenance & Support growth at 3.5% at constant currencies driven by recurring software sales

Revenue H1/2023 – Regional Development (I)

Excellent performance in DACH

| Region | Revenue MCHF | Variance to PY | | Comment |
|-------------------------|-----------------|----------------|--------|--|
| | | %-cc | %-CHF | |
| Netherlands | 24.3 | -0.9% | -4.3% | <ul style="list-style-type: none"> Despite strong Incoming Orders, revenue conversion is hampered by project delays and project closures |
| USA & Canada | 28.4 | +10.4% | +7.6% | <ul style="list-style-type: none"> Strong growth in Nurse Call revenues Continued strong performance in recurring software revenue, 39% growth in software sales |
| Rest of World | 22.9 | +16.8% | +9.0% | <ul style="list-style-type: none"> Growth across Long-term Care and Enterprise segments driven by Mobility and Nurse Call product sales |
| DACH | 25.8 | +27.0% | +24.6% | <ul style="list-style-type: none"> Significant growth across Long-term Care and Enterprise segments driven by Mobility and Professional Services product sales |

Revenue H1/2023 – Regional Development (II)

Strong performance in France & Spain and UK

| Region | Revenue MCHF | Variance to PY | | Comment |
|----------------|-----------------|----------------|--------|---|
| | | %-cc | %-CHF | |
| Nordics | 19.9 | +0.1% | -11.2% | <ul style="list-style-type: none"> Delays in project closures were not offset by growth in Maintenance & Support |
| France & Spain | 11.7 | +27.0% | +23.2% | <ul style="list-style-type: none"> Strong growth across all segments and product groups |
| OEM | 8.1 | -10.8% | -21.4% | <ul style="list-style-type: none"> Slower ramp-up and normalization of Avaya business post recapitalization |
| UK | 9.1 | +20.3% | +12.3% | <ul style="list-style-type: none"> Strong growth in Acute Care segment projects |

H1/2023 P&L Statement

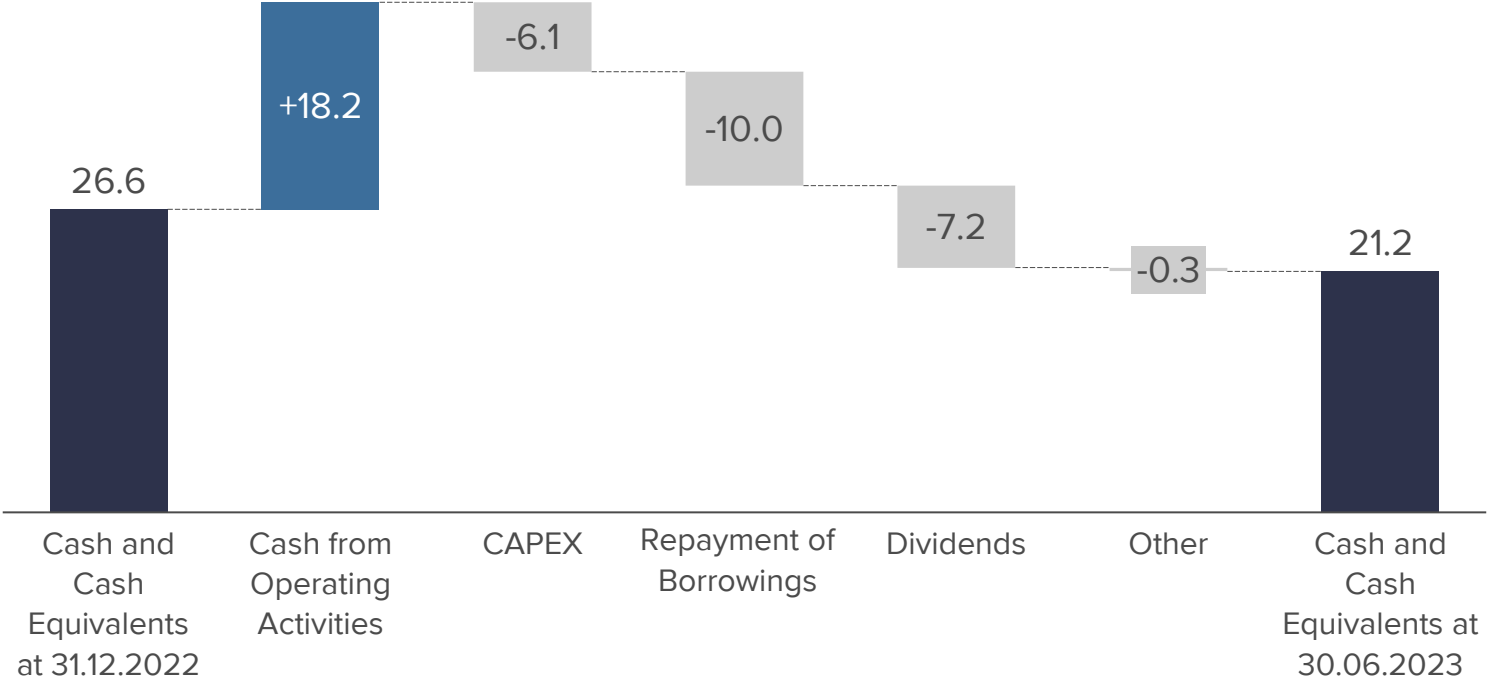
Profitability improvement from higher revenue, gross margin accretion and efficiency improvements

| | 2023 | % | 2022 | % | Variance %-cc | Variance %-CHF |
|-----------------------------------|-------------|--------------|--------------|---------------|------------------|-------------------|
| Net Revenue | 150.2 | 100.0% | 143.8 | 100.0% | 10.3% | 4.5% |
| Cost of Sales | (78.9) | (52.5%) | (82.4) | (57.3%) | (0.9%) | (4.2%) |
| Gross Profit | 71.3 | 47.5% | 61.4 | 42.7% | 25.4% | 16.1% |
| Marketing & Sales | (40.0) | (26.6%) | (38.0) | (26.4%) | 10.6% | 5.3% |
| Research & Development | (13.8) | (9.2%) | (15.3) | (10.7%) | (2.2%) | (9.8%) |
| Administration | (11.2) | (7.5%) | (11.0) | (7.7%) | 9.0% | 1.8% |
| Other Operating Expenses/Income | (0.2) | (0.1%) | (0.6) | (0.4%) | (16.7%) | (66.7%) |
| EBIT | 6.1 | 4.1% | (3.5) | (2.4%) | | |
| EBITDA | 11.2 | 7.5% | 1.7 | 1.2% | | |
| EBITDA w/o one-off Charges | 11.2 | 7.5% | 6.9 | 4.8% | | |
| Net Profit | 5.1 | 3.4% | (2.3) | (1.6%) | | |

- Strong gross margin accretion to 47.5% due to better mix and product cost improvements
- Net sales price increase from 2022 contributing 3.5% to revenue and offsetting higher material costs
- Lower functional cost as % of revenue reflecting improved efficiency
- Continued spot buys impacting during H1/2023 albeit lower than previous year
- Continued appreciation of the Swiss Franc impacted net revenue and EBITDA

Cash Flow Development

Strong free cash flow development driven by operating activities



- Net cash increased by MCHF 4.6 in first half-year 2023
- Higher operating cash flow generated by higher net profit and improved working capital
- Higher Free Cash flow of MCHF 19.3
- Repayment of all outstanding borrowings and payout of dividends in H1/2023

Balance Sheet as of 30 June 2023

Continued Solid Balance Sheet with positive Net Cash position

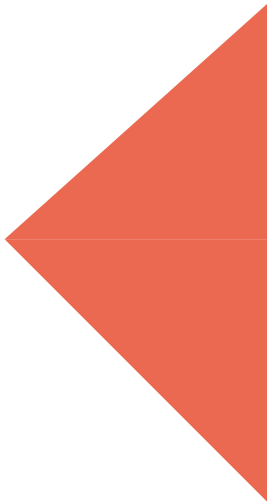
| | 2023 30-Jun | 2022 31-Dec | 2022 30-Jun | 2021 31-Dec |
|-------------------------|------------------------------|----------------|----------------|----------------|
| Cash & Cash Equivalents | 21.2 | 26.6 | 14.1 | 29.5 |
| Borrowings | - | (10.0) | - | - |
| Net Cash / (Net Debt) | 21.2 | 16.6 | 14.1 | 29.5 |
| Net Working Capital | 58.8 | 70.5 | 58.1 | 58.3 |
| Total Assets | 191.2 | 201.8 | 178.2 | 194.7 |
| Total Equity | 68.2 | 73.4 | 65.2 | 80.0 |
| Equity Ratio | 35.7% | 36.4% | 36.6% | 41.1% |

- Positive Net Cash of MCHF 21.2 (31.12.2022: MCHF 16.6)
- Net Working Capital in line with H1/2022 despite considerable revenue growth and decreased by MCHF 11.7 vs. 31.12.2022
- Healthy equity ratio of 35.7%

Strategy & Business Update

Nicolas Vanden Abeele, CEO

ascom





Our Strategic Growth Pillars

Progressing well on our Strategic Plan





Growth Acceleration

H1/2023 reconfirms Ascom's market traction

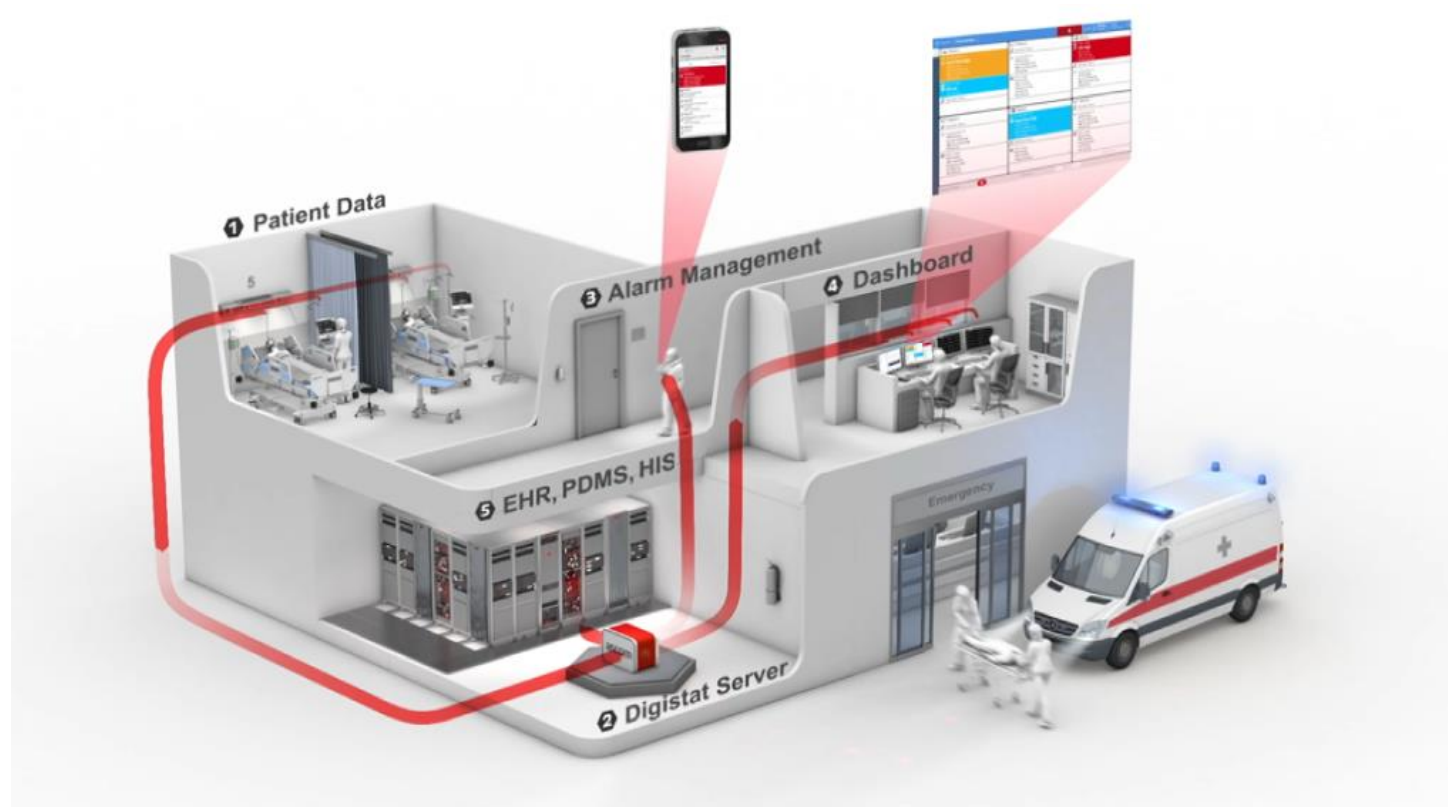
- **Double-digit revenue growth⁽¹⁾ in key regions:**
 - >20% in DACH, France & Spain, UK & Ireland
 - >10% in USA & Canada, and Rest of World
- Stepping up our **sales excellence efforts**
- Selectively investing in more **sales resources**
- Improving **customer experience** and **digital journey**

⁽¹⁾ At constant currencies.



Strategy Execution (I)

New Ascom Healthcare Platform launched and gaining traction



- **Aspiring to become:**
 - The enabling software platform in a Hospital
 - Real-time clinical platform of action
 - To which everyone and everything connects
- **Across the care continuum**
 - ROI driven use cases
 - Solving customer pain points



Strategy Execution (II)

New Ascom Healthcare Platform launched and gaining traction

- Full end-to-end platform **enabling our customers** to:
 - Meet their digitalization needs
 - Mitigate skilled worker shortage
 - Deliver better patient outcomes and care
- State of the art software platform with common user interface and architecture allowing **real-time communication and collaboration in healthcare**
- Industry-leading and ROI **proven use cases**
- Workflows **across all care areas**, covering:
 - Clinical Surveillance; Medical Device Integration; Smart Alarm Filtering

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Strategy Execution (III)

Upcoming **Myco 4** launch leveraging advantages of Ascom Healthcare Platform

- **Newest medical grade smartphone** with
 - New scanning capabilities, emergency features and enhanced hot swappable battery
 - Operating on Android 12 with 6 embedded sensors
 - Availability of mission-critical apps and services
- **Fully integrated with Ascom Healthcare Platform**, enabling
 - Caregivers to connect and collaborate real-time
 - More effective care-team collaboration
 - Better patient-centered care
- **Global launch in August 2023**

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Customer Use Case: Integrated Delivery Network – USA

Using Virtual Nurses to offset staffing shortages with the Ascom Healthcare Platform

About the Customer



Large Integrated Delivery Network (IDN) with almost 100 hospitals in multiple states across the US



Over MCHF 2.5 revenue in initial phase with additional upsell opportunities

Customer Objective

- Upgrade Nurse Call systems
- Spending **more time on direct clinical care**
- Handling Code Blue calls **more efficiently**
- Provide a **clinical safety net for inexperienced Nurses**
- Wanting to **standardize across all their facilities**



Our Solution

Using the Ascom Healthcare Platform to deliver real-time communication and clinical workflows

- Real-time Virtual Nurse to dispatch appropriate staff and offset staffing shortages
- Telligence win as competitive displacement
- Ascom Unite View for Code Blue Annunciation

Customer Use Case: SPIE - Germany

Frame Agreement with a committed volume of MEUR 4.5

About the Customer



SPIE Information & Communication Services as part of SPIE Group Germany (www.spie.de)



SPIE expanded its German delivery network in Healthcare in the past 5 years

Customer Objective

- Collaboratively **expand market presence** in the German **healthcare sector** with Ascom
- Adding to portfolio to expand value chain
- Improvements in patient and resident satisfaction, equipment uptime and productivity



Our Solution



The agreement covers the **full Ascom product range**:

- Ascom **Software** Solutions: Unite, Ofelia and Digistat including professional services
- Ascom **Mobility**: DECT Phones and Myco Smartphones

Customer Use Case: Oulu University Hospital - Finland

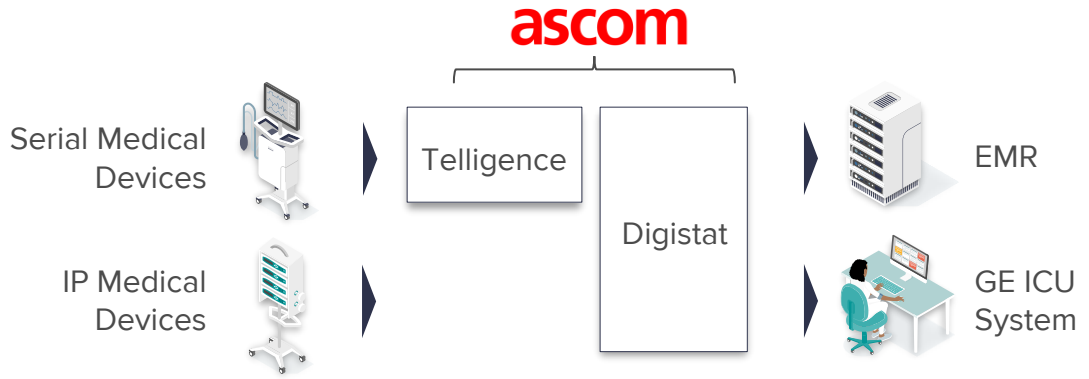
Efficient and patient-centric data collection solution

About the Customer

-  One of the 5 university hospitals in Finland, providing specialized medical care for 750'000 people
-  Main Acute Care facility serving 5 welfare areas in the northern part of Finland

Customer Objective

- New building part of Oulu University Hospital 2030 project going live spring 2024
- **Enable central collection of medical device data**
- **Integrate data seamlessly into existing Electronic Medical Report**
- Improve workflow efficiency through elimination of double burden



Our Solution

Using the Ascom Healthcare Platform to enhance workflow efficiency

- Ascom **Digistat Software** with vendor-neutral medical device integration replacing current Capsule solution
- First phase includes **data collection from medical devices** for up to 300 bed facility with option to expand to 300 additional beds



Operational Excellence

Lowering our break even point and improving efficiency

- Shape Up **cost reduction** program **on track**
 - Net positive contribution in 2023
 - No restructuring one-off charges in 2023
 - Full run rate benefits expected in 2024
- **Process efficiency improvements** enabling better:
 - Sales Scalability
 - Serviceability
 - Customer Experience





Ascom Sustainability Charter

Stepping up our ESG ambitions

Reconfirming our ESG Ambitions:

- Carbon neutrality by 2040
- Top-tier ESG industry rating by 2030

Because we care about:

- **Our Customers** – ... *ESG becoming a business enabler*
- **Our People** – ... *anchored in our corporate DNA and culture*
- **Our Planet** – ... *taking care of the environment*

Ascom Reporting & Baselineing

Creating added value by improving impact

Ascom 3-5 Year Action Plans

E

- By end of 2025: All packaging made from 100% recycled material
- Annual reduction of CO2 emissions from Ascom buildings, vehicles and equipment

S

- Increase the proportion of women in management positions and in technical professions by end of 2023
- Increase employees with defined development measures by the end of 2023

G

- Identification of potential external risks, analyses & enhancing data protection training
- Extension of requirements for supply chains in the area of ESG

GRI Standards

GRI 1, GRI 2, GRI 3, GRI 200, GRI 300, GRI 300

Executing on our Transformation Journey

Shape

Focus to Perform

- Strengthen competitive capabilities
- Operational excellence
- Improved financial performance

Expand

Accelerating Growth

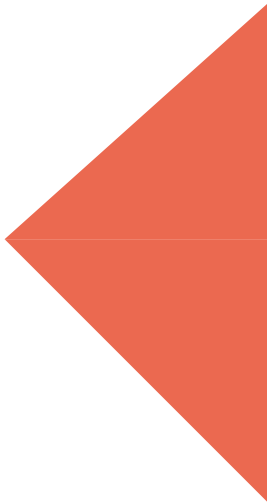
Exceed

Sustained Performance

Guidance

Nicolas Vanden Abeele, CEO

ascom



Guidance

Ascom confirms **Guidance for 2023⁽¹⁾**:

- **Revenue growth** of around **10%**
- **EBITDA margin** of around **11%**

Re-confirming **mid-term Guidance⁽¹⁾**:

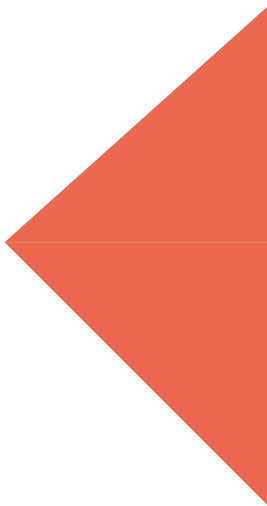
- Ascom sees a **clear path to double-digit growth** over the next years
- Ascom expects an **annual improvement of the EBITDA-margin of about 100 bp** (basis points) until 2025

⁽¹⁾ Ascom's guidance is based on the current market and economic environment, current visibility and at constant currencies

Delivering growth and shareholder value creation

- Ascom is active in **markets** with secular **growth trends**
- **H1/2023** delivered good **progress** on our growth and performance ambitions
- We are fully **committed to further elevate Ascom's** success and **value creation** over 2023 and beyond, with a:
 - Clear **growth** strategy
 - Clear path to become the **enabling clinical/enterprise platform**
 - Increased operating leverage, efficiency and **profitability**
 - Focus on **cash** generation
- We remain vigilant in the current macro environment

Questions & Answers



Legal Disclaimer

This document contains specific forward-looking statements, e.g. statements including terms like “believe”, “expect” or similar expressions. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors which may result in a substantial divergence between the actual results, financial situation, development or performance of Ascom and those explicitly presumed in these statements.

Against the background of these uncertainties readers should not rely on forward-looking statements. Ascom assumes no responsibility to update forward-looking statements or adapt them to future events or developments.