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EVS Q3 2025 business update

EVS Delivers Solid Q3 Results and Accelerates Growth with Strategic Acquisitions

EVS' revenue performance is demonstrating growth compared to the same period last year, displaying our capacity to recover from the revenue delays experienced in the first half of 2025. The operations have adjusted to the new business paradigms linked to tariffs and milestone projects, and the underlying business dynamics are now reflected in our performance. The fourth quarter looks promising from an order intake point of view, underlying our capacity to deliver growth for the full year. There is a dependency linked to our ability to deliver some of the fourth quarter sales orders within the year. Some preproduced stock should enable us to face this challenge.

Highlights

- Revenue performance demonstrates growth at the end of the third quarter, compensating for big event revenue of 2024.
- The secured revenue allows EVS to confirm the existing range of the revenue guidance (EUR 195 - 210 million). Some dynamics specifics to 2025 point towards the lower-end of the range: dynamics relate to dollar impact, back-order revenue eroding in 2025 with revenue shifting into 2026 and a lower in-year conversion of the order intake in 2025 hinting to marginally longer delivery cycles.
- Gross margin levels remains strong and operational expenses are under control.
- In line with the revenue guidance, EVS also reconfirms the existing EBIT guidance (EUR 35.0 – 43.0 million).

Comments

Serge Van Herck, CEO, comments:

“As we close the third quarter of 2025, I am proud to report that EVS continues to deliver strong results. Revenue and profit for the first nine months are fully in line with our full-year guidance, confirming the resilience of our business model and the dedication of our global teams.

This quarter marks another pivotal moment in EVS's journey. We announced the acquisition of Telemetrics in the United States and XD Motion in France, two industry innovators whose integration into EVS creates a market leader in Media Production Robotics. Together, we are launching T-Motion, a new solution that combines decades of expertise from both companies to deliver a future-ready portfolio. Positioned alongside LiveCeption, MediaCeption, and MediaInfra, T-Motion introduces a new category of intelligent, integrated tools designed to help our customers consistently capture the most compelling live video images whether in the studio or on the field. This strategic move further expands our total addressable market and reinforces EVS's commitment to innovation and operational excellence. Customer feedback on these complementary solutions has been overwhelmingly positive, validating our analysis of the market opportunity and strengthening our confidence in this new chapter for EVS.

Our presence at IBC 2025 was another highlight of the quarter. We showcased how EVS solutions simplify operations, boost creative potential, and accelerate content delivery, not by adding more gear but by delivering smarter tools that work together. Key announcements included the launch of Flexible Control Room and its next generation modular interface, Tactiq, which redefines broadcast workflows with unprecedented agility and scalability. We also introduced new capabilities in LiveCeption such as XtraMotion, our GenAI-powered replay effects tool, and UHD zoom features for immersive storytelling. MediaInfra's Cerebrum also advanced as the industry standard for orchestration and control in complex broadcast environments.

Our growth oriented PlayForward strategy and its "North America double down" pillar is delivering as planned, with increasing order intake and our U.S. team growing from 50 colleagues at the end of 2024 to over 100 today. Globally, we are now close to 800 team members while maintaining cost discipline.

Investments in MediaCeption VIA MAP are paying off, with major wins such as NDR in Germany, which will use EVS technology to produce Tagesschau, the country's main daily television news show. Customer decisions to rely on VIA MAP for next year's major summer sports events in North America further demonstrate the confidence placed in EVS solutions.

Looking ahead, we are fully preparing for the landmark events in Italy and North America in 2026. With a strengthened portfolio, expanded talent base, and unwavering focus on innovation, EVS is well positioned to deliver exceptional value to our customers and stakeholders."

Comments

*Commenting on the results and the outlook, **Veerle De Wit**, CFO, said:*

“The third quarter marks a strong performance both from a revenue and a profit point of view. We have managed to improve our control over the new business paradigms witnessed in the first half of 2025, fully recovering from the revenue delay we experienced earlier in the year. Our revenue performance now demonstrates a growth year-to-date, positioning us well for the full year.

From a profit point of view we continue to deliver strong profit margins, despite the impact of tariffs. We demonstrate that we control the evolution of our bill of materials, but also our tariff impacts, and are capable of mirroring the impacts into our sales prices. From a spending perspective, we slowed down our hiring pace over the summer to control our discretionary spend growth throughout the year.

Thanks to the strong revenue performance, the solid profit margin and the control over expenses, we booked strong progress on our EBIT results.

Our revenue guidance for the year remains unchanged at EUR 195 – 210 million, though our ability to achieve the higher-end of the range depends on order intake in the fourth quarter. That dependency on order intake in the final quarter of the year comes following some erosion at the base. The erosion is linked to a weak dollar throughout the year, back-orders initially planned in 2025 slipping into 2026 worth EUR 10 million (linked to milestone projects), and finally a lower in-year conversion of 2025 order intake. The latter 2 elements are short-term impacts, that do not undermine our long-term dynamics: they are merely a reflection of an increasing timing between order intake and final revenue recognition.

As a consequence of the above, we also reconfirm our EBIT guidance range (between EUR 35 and 43 million). As for revenue, we currently hint towards the lower-end range of the guidance. If revenue firms up following fourth quarter order intake, the EBIT assessment can be positively impacted.

From a balance sheet point of view, we continue to see strong metrics. Our net cash position continues to be very solid.

In the fourth quarter we will integrate our new solution T-Motion into our financials. On top of the announced guidance we expect between EUR 3,0 and 4,0 million of revenue contribution. The contribution to EBIT will be minimal (below EUR 0,5 million).”

Markets, Customers & Technology

At the IBC exhibition in Amsterdam, EVS showcased the continuous advancement of its ecosystem, driven by strategic R&D investments in deep technology. Notably, the company highlighted significant progress in generative AI. These innovations have been validated through widespread adoption by customers and channel partners.

NDR, a leading European broadcaster and part of the **Live Audience Business (LAB)** customers, has chosen EVS to replace its legacy News PAM system and modernize workflows. EVS's **MediaCeption®** content management solution will enable a unified, end-to-end news production workflow and seamless collaboration for tagesschau, Germany's leading news program.

Gravity Media, a global **Live Service Provider (LSP)**, has chosen the cutting-edge **LiveCeption®** replay solution to power next-generation live productions worldwide. The investment, announced at IBC2025, includes the deployment of EVS XT-VIA servers with advanced LSM-VIA replay systems across Gravity Media's global fleet.

As part of the MediaInfrastructure solution, EVS launched Tactiq® at IBC2025, bringing unprecedented flexibility to control room operations, centered around the Cerebrum platform. EVS and Qvest – one of the largest international system integrators – announced a strategic partnership to redefine broadcast workflows with the Flexible Control Room (FCR) solution, including Tactiq. This partnership will ensure the effective deployment of EVS's next-generation FCR solution, optimal customer satisfaction, and seamless change management for end customers adopting new practices.

During this summer, EVS also secured key **Big Event Rental (BER)** contracts to support a major international football tournament in 2026.

Corporate Topics

During Q3, EVS announced the completion of the acquisitions of two companies active in Media Production Robotics. Telemetrics – based in Allendale, NJ in the US and XD motion – based in Coignieres near Paris in France, propose very complementary product portfolios. Thanks to these two acquisitions, EVS today offers the broadest choice of premium Media Production Robotics. The portfolio is structured within a new solution named "T-Motion".

EVS will leverage its worldwide presence to increase the level of service to its customers. Thanks to own AI technologies, EVS will increase the level of assistance and enable more creativity for the T-Motion operators. On top of the existing links between Telemetrics products and Cerebrum (EVS broadcast control and orchestration

platform), the T-Motion products will become more and more integrated within the EVS ecosystem to ease the deployment and operation for our customers.

Beyond these M&A transactions, EVS continues to broaden the number of technology partners in its ecosystem to either ensure interoperability with 3rd-party systems or to include new capabilities in its solutions to simplify the operation of the ever more complex content factories that our customers are building.

At the IBC trade show in Amsterdam, EVS organized an Investor Tour for the first time, giving the opportunity to investors and analysts to assess the depth and vitality of the media technology industry and the wide variety of its markets. The program, attended by 15+ investors representatives and analysts, included live demonstrations of EVS latest innovations launched at the show, an overview of the stands of other major players in the industry, a visit to the stands of the Group's latest acquisitions (Telemetrics and XD Motion) or minority investments (Tinkerlist/Cuez), as well as a visit to an OB van led by an integration partner. The feedbacks from the participants on this new immersive experience have been extremely positive.

EVS continues the development of the new evolution of its HW technology foundations to foresee in mid-term smooth evolutions of its products and solutions under the IAS-38 framework.

Outlook

The 2025 secured revenue supports our existing range of our revenue guidance (EUR 195 - 210 million), though some dynamics specific to 2025 point to the lower-end of the range. Further order intake in the fourth quarter can still enable us to firm up our assessment: we remain flexible so as to deliver orders in the final weeks of the year.

Our gross profit margin is expected to remain solid and stable throughout the year. We continue and manage our bill of materials and the impact of tariffs with well-balanced price increases. Our discount levels also remain well under control, enabling a continued strong profit margin.

From an operational expenses point of view, after strong investments in the first half of 2025, primarily in the United States, we have slowed down our acceleration pace in the second half. Our full year expense pattern is in line with the initially planned spend levels for the year 2025.

Combining all of the above elements, we also reconfirm our EBIT guidance (EUR 35 – 43 million), with the acknowledgement that the dynamics specified for revenue also

influence our EBIT achievements. The lower-end of the guidance is currently the base assumption, even though additional revenue that can be secured linked to fourth quarter order intake can still influence this range upward.

The order intake perspectives for the final quarter continue to be promising.

Interim Dividend

The Board of Directors has decided to pay an interim dividend of EUR 0.60 per share. The ex-date will be November 26, 2025 (coupon #39) and the payment date will be November 28th, 2025.

We reiterate the full year 2025 expected dividend distribution of EUR 1.20 per share, which remains subject to market conditions and to the approval of the Ordinary General Meeting of Shareholders

Corporate Calendar

February 27th, 2026 : 2H 2025 and FY 2025 results (post market publication)

May 19th, 2026 : general assembly

May 21st, 2026 : 1Q 2026 results (post market publication)

August 18th, 2026 : 2Q 2026 and 1H 2026 results (post market publication)

November 17th, 2026 : 3Q 2026 results (post market publication)

About EVS

We create return on emotion

EVS is globally recognized as a leading provider in live video technology for broadcast and new media productions. Spanning the entire production process, EVS solutions are trusted by production teams worldwide to deliver the most gripping live sports images, buzzing entertainment shows and breaking news to billions of viewers every day – and in real time. As we continue to expand our footprint, our dedication to sustainable growth for both our business and the industry is clearly demonstrated through our ESG strategy. This commitment is not only reflected in our results, but also in our high ratings from different agencies.

Headquartered in Liège, Belgium, the company has a global presence with offices in Australia, Asia, the Middle East, Europe, North and Latin America, employing around 800 team members and ensuring sales, training, and technical support to more than 100 countries.

EVS is a public company traded on Euronext Brussels: EVS, ISIN: BE0003820371. EVS is, amongst others, part of the Euronext Tech Leaders and Euronext BEL Mid indices.

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