

Bringing data to life

2024 Financial Results Media Conference

March 12, 2025

ascom

A large teal-colored geometric shape, resembling a triangle or a large arrow pointing right, is positioned on the right side of the slide.

Welcome

Daniel Lack, Company Secretary

ascom



Agenda

- 1. Full-year 2024 at a glance** Nicolas Vanden Abeele, CEO
- 2. Financial Review 2024** Kalina Scott, CFO
- 3. 2025 Strategy & Business Update** Nicolas Vanden Abeele, CEO
- 4. Guidance** Nicolas Vanden Abeele, CEO
- 5. Questions & Answers**







Full-year 2024 at a glance

Nicolas Vanden Abeele, CEO

ascom



Full-year 2024 at a glance

-  **Significant headwinds** leading to challenging 2024 with lower financial performance
-  **Net revenue decline of 1.6%** at constant currencies to CHF 286.7m (-3.6% at actual currencies)
-  **Incoming orders -1.5%** at constant currencies (-3.5% at actual currencies).
Solid **Order Backlog of CHF 301.5m** (+9% YoY)
-  **EBITDA margin of 7.4%** (10.1% in 2023)
-  **Net profit of CHF 3.7m** (CHF 17.4m in 2023) and **EPS of CHF 0.10** (CHF 0.48 in 2023)
-  Solid **equity ratio (39.2%)** and **net cash position (CHF 18.6m)**

2024 challenges

Revenue development was close to prior year. Profitability decreased substantially, also due to one-off items.

Revenue Growth

- Volatile macro-environment
- Muted hospital profitability
- Lower growth in Enterprise segment

Below expectations, and project delays especially in H2 2024






Profitability

- Higher severance costs
- Higher Depreciation & Amortization due to investments in R&D and IT
- One-off exceptional items

Cost measures taken mid-2024 not yet visible in 2024 P&L

What are the underlying market dynamics

And how we intend to capitalize on them

Macro	2024 macro volatility	 <p>Underlying industry trends remain solid for critical communication & collaboration solutions</p>
Market & competition	<p>Muted hospital profitability & slow decision making</p> <p>Nature of competition</p> <ul style="list-style-type: none"> • Consolidation with bigger players • Nimble newcomers 	 <p>Increased need for digitalization & higher efficiency</p>  <p>Ascom has leading position in key markets</p> <ul style="list-style-type: none"> • #1-2 in Nurse Call & #1 in mobility DECT • Leading in healthcare software • Strong brand name and leading in innovation
Technology	Technology & solution complexity in hospitals	 <p>Integration of Ascom portfolio well-advanced</p> <ul style="list-style-type: none"> • Scalability & cloud for further roll-out • Less costly
GTM & Business structure	Fragmented customer base with low/medium average deal size	 <ul style="list-style-type: none"> • Scalable solutions • Recurring revenue • Leveraging digital GTM

Focus in 2025 – Taking the next step in our strategy execution

Despite secular growth trends in the industry, short-term market outlook remains volatile

Plan to bounce back:

- Delivering profitable growth
- Stronger cash flow generation
- With a leaner and more customer-focused organization

Key drivers

- Strong backlog with expected Net Revenue conversion in 2025
- Expected gradual pick-up of investments in healthcare
- Cost actions taken mid-2024 with run-rate effect materializing in 2025
- Operational excellence and margin enhancement remain a key focus in 2025
- Completion of our converged new platforms in 2025
- Launching new innovations such as next-gen Nurse Call

Financial Review 2024

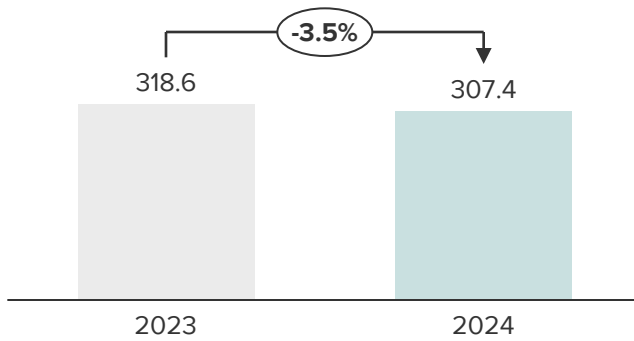
Kalina Scott, CFO

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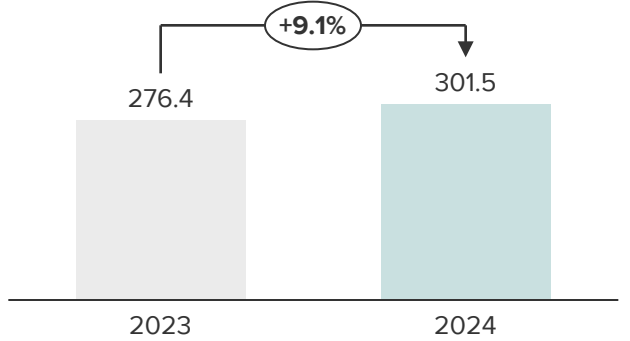


FY 2024 Key Figures (at actual rates, CHFm)

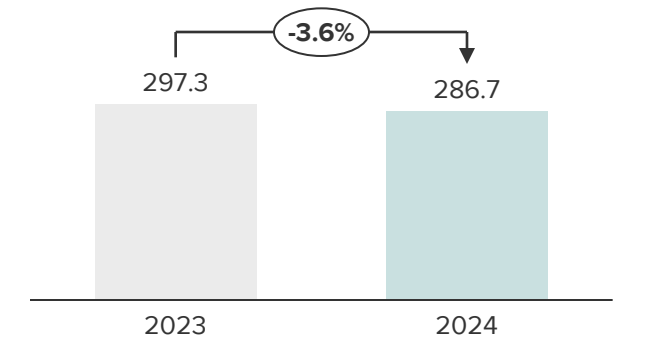
Incoming Orders



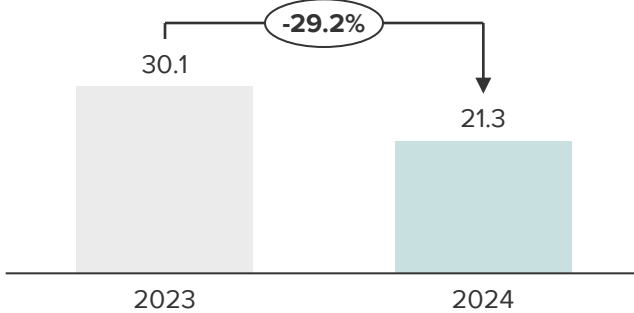
Order Backlog ⁽¹⁾



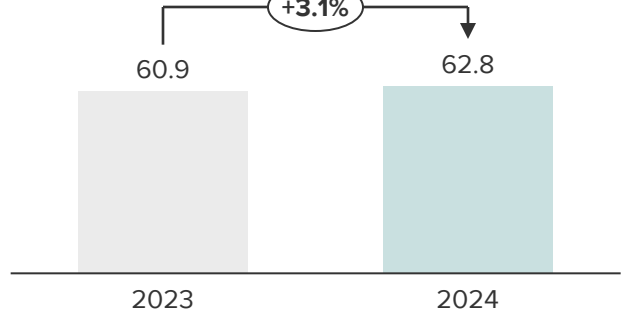
Net Revenue



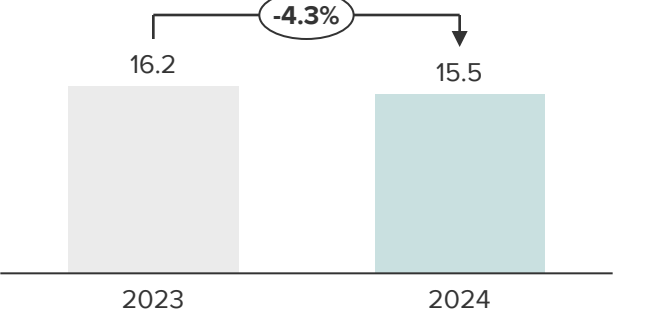
EBITDA



Net Working Capital ^{(1) (2)}



Capital Expenditure ⁽³⁾



Notes: All values in CHFm

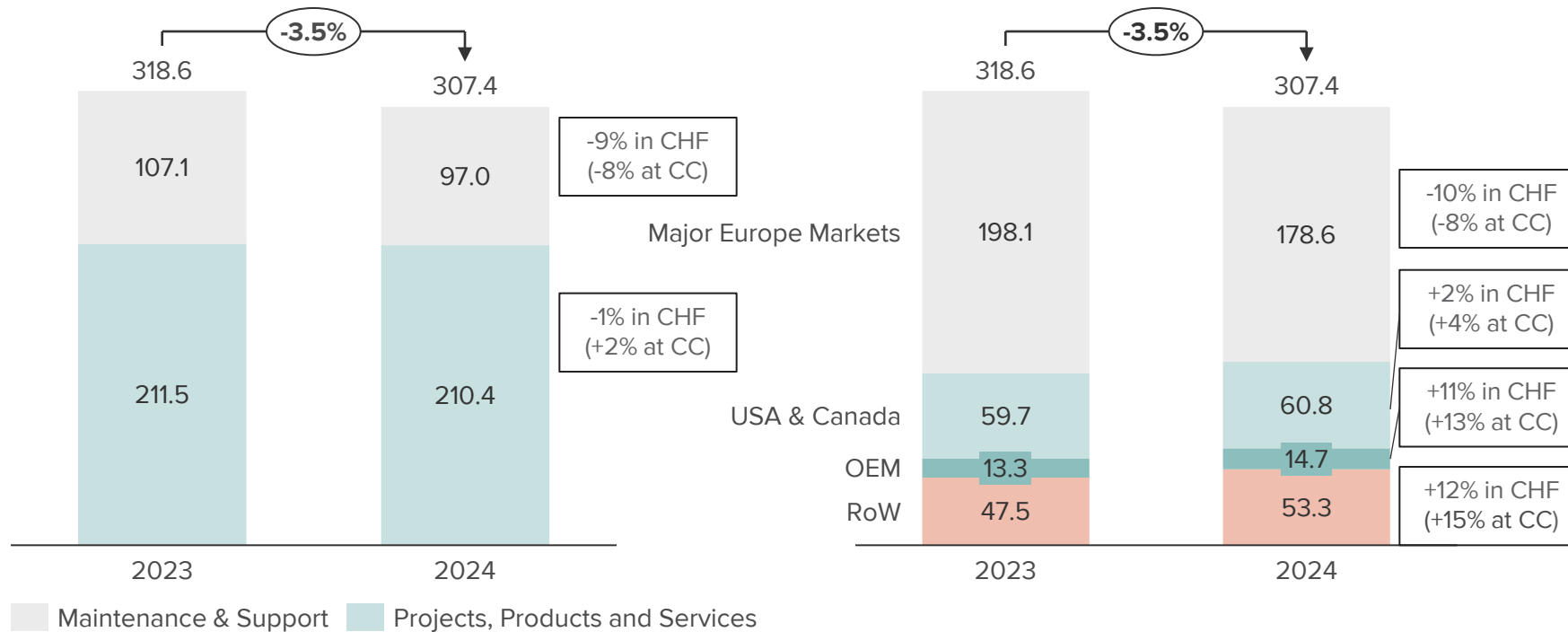
(1) At 31 December

(2) Net working capital is calculated by subtracting the sum of trade payables and liabilities from work in progress and other current liabilities (including other current liabilities, current provisions, deferred income and accrued expenses) from the sum of trade receivables, inventories, work in progress and other current assets (including other current receivables, compensation claims from work in progress and accrued income and deferred expenses).

(3) Capital expenditure is calculated as the sum of investments in tangible and intangible assets and excludes proceeds from disposals

Incoming Orders Flat (at constant currencies)

Good order intake growth in Rest of World; headwinds in Europe



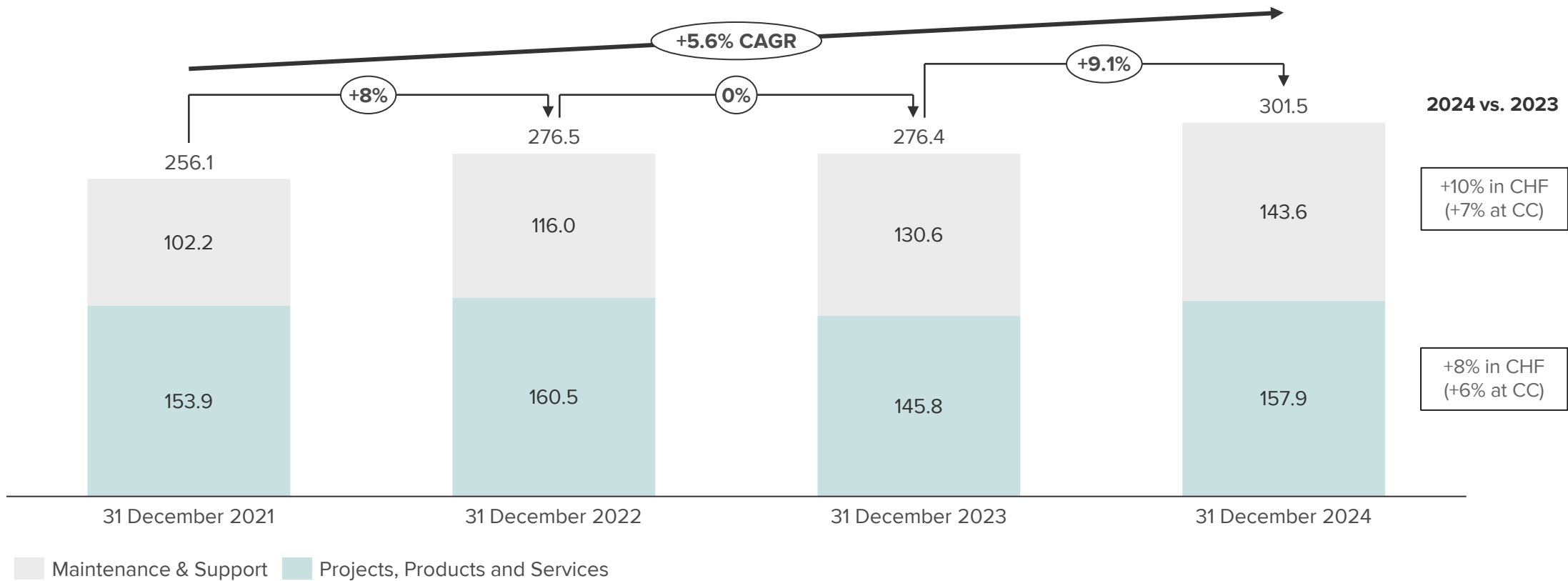
- Incoming Orders largely flat year over year: -1.5% at constant currencies (-3.5% in CHF)
- Maintenance and support saw exceptional double-digit growth in 2023, not repeated in 2024
- European markets showed mixed performance, with headwinds in France and the UK, while other regions remained flat.
- RoW growth driven by growth in Italy, where the EU Fund for healthcare digitalization was released, as well as a recovery in Australia

Notes: All values CHFm. All values are reported in actual currencies, when marked CC=constant currencies, eliminating currency impacts
 Major Europe Markets are DACH, France & Spain, NL, Nordics and UK
 Rest of the World (RoW) includes Finland, Italy, Belgium, CEE, APAC, MEA

Order Backlog Growth by 9.1% in 2024

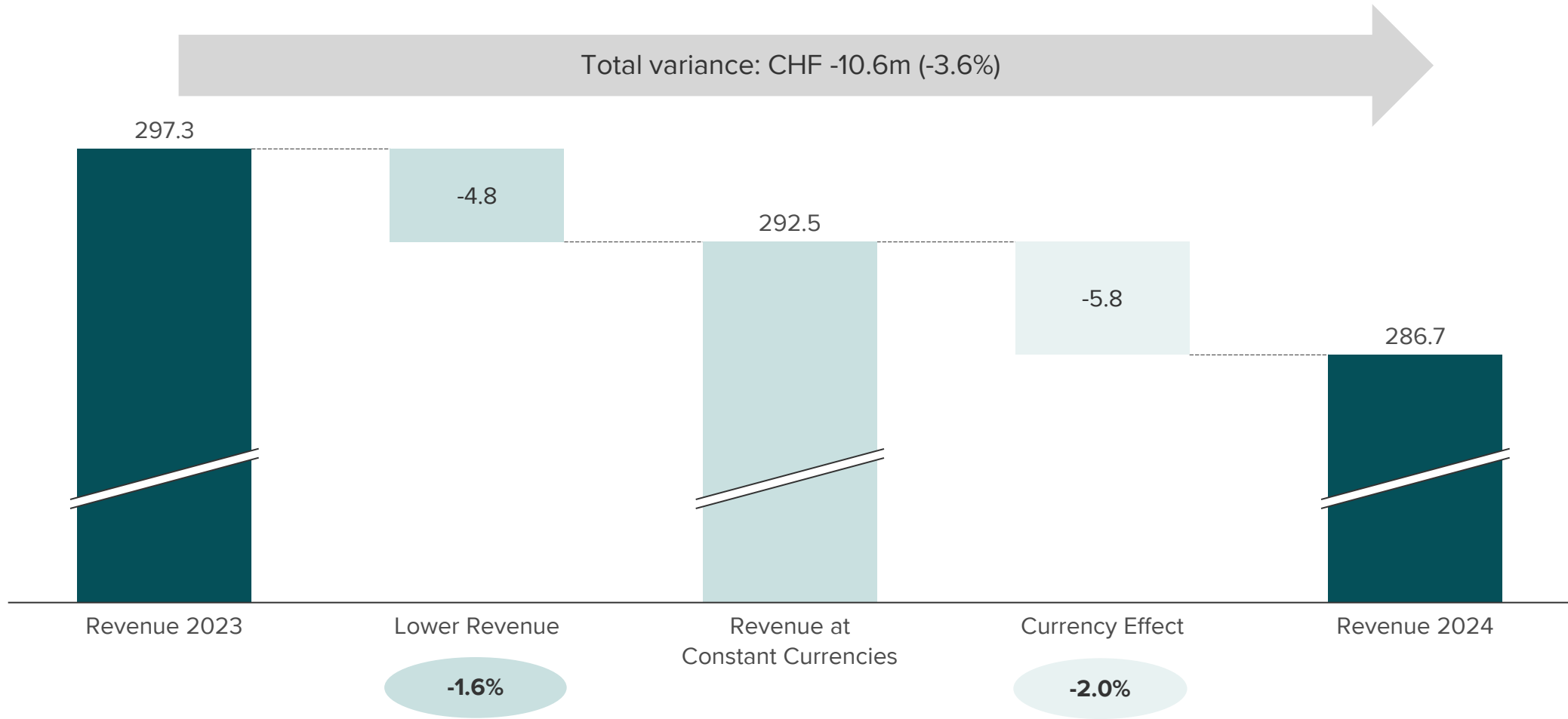
Growth in both, Projects and Maintenance & Support.

More than 50% of Order Backlog converting to revenue in 2025



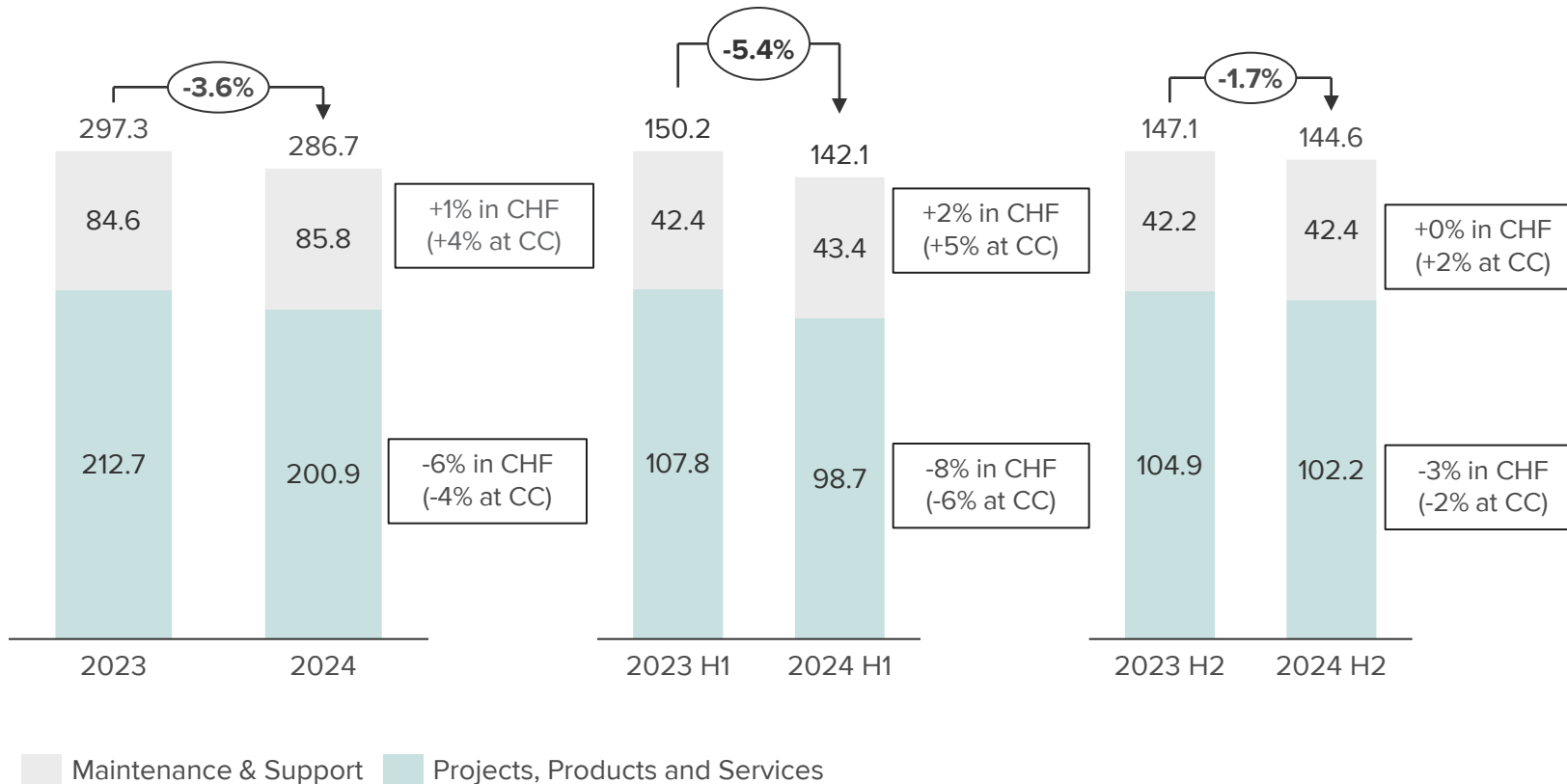
Revenue Declined by 1.6% (at constant currencies)

Revenue at actual rates impacted by currency headwinds amounting to 2.0%



Net Revenue Development

Growth in Maintenance & Support, decline in Projects, Products and Services



- Maintenance & Support grew by 3.5% at constant currencies, based on large multi-year contract renewals in 2023
- Projects, products and services declined by 3.7% at constant currencies partially due to a positive base effect in H1-2023 due to delivery catch-up after the component shortage
- Growth in software could not compensate the decline in mobility and patient systems

FY 2024 P&L

2024 impacted by multiple one-off effects

	2024	%-cc	2023	%-CHF	Variance %-cc	Variance %-CHF
Net Revenue	286.7	100%	297.3	100%	-2%	-4%
Cost of Sales	-153.4	-54%	-155.9	-52%	0%	-2%
Gross Profit	133.3	46%	141.4	48%	-4%	-6%
Marketing & Sales	-75.0	-26%	-74.1	-25%	3%	1%
Research & Development	-28.6	-10%	-26.6	-9%	10%	8%
Administration	-21.9	-8%	-20.9	-7%	6%	5%
Other Operating (Expense)/Income	-0.2	0%	0.4	0%	-207%	-150%
EBIT	7.6	3%	20.2	7%		
EBITDA	21.3	7%	30.1	10%		
Net Profit	3.7	1%	17.4	6%		

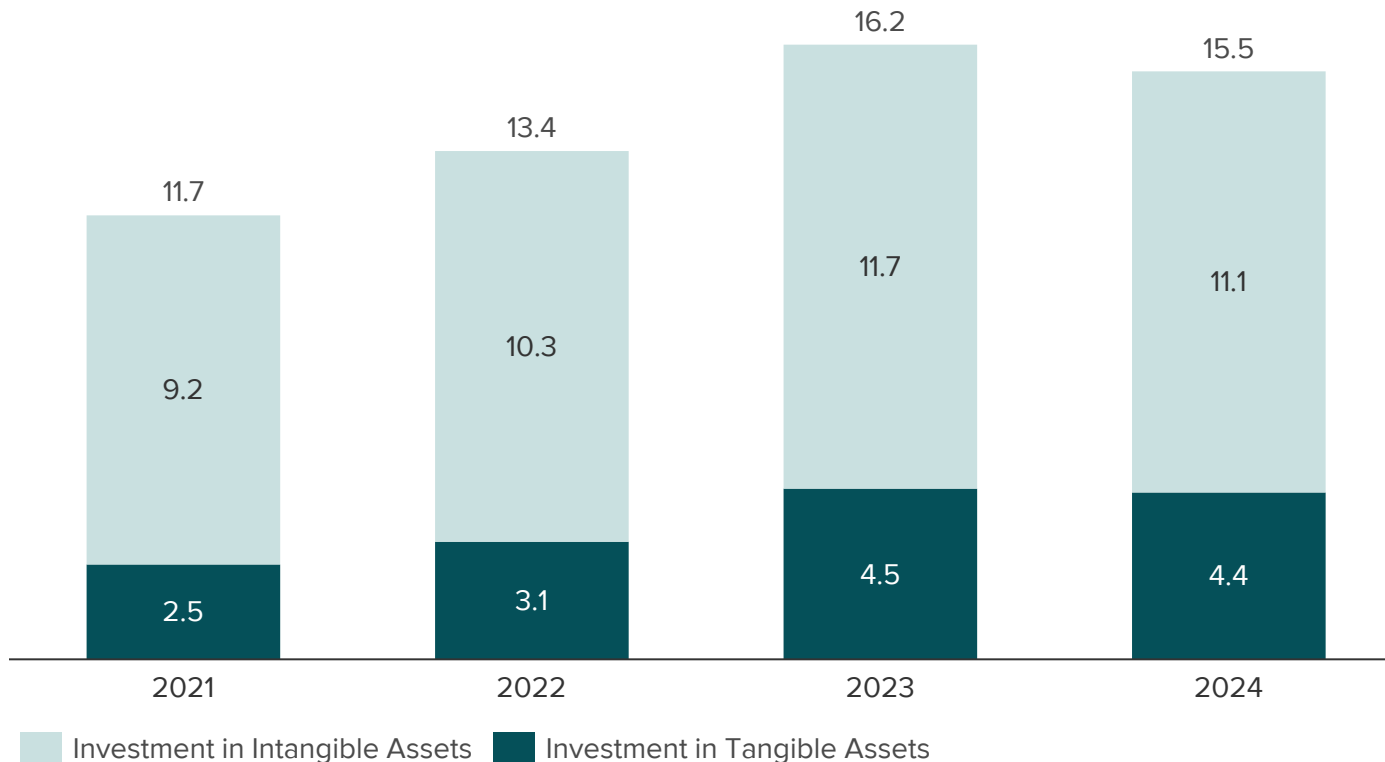
Note: All values CHFm

Comments
<ul style="list-style-type: none"> 2024 Cost of Sales impacted negatively by CHF 1.7m write-off/provision for obsolete components and additional CHF 0.6m allowance for Work in Progress on one project, which is on hold Marketing & Sales cost was negatively impacted by higher severance cost for employees made redundant, as well as by provisions for bad debt Research and Development (R&D) cost increased due to the higher amortization of Intangible Assets, capitalized in previous periods. Excluding this effect, R&D costs remained flat Administration costs increased predominantly due to the book value of LTI accruals, as well as due to severance cost Depreciation and Amortization increased from CHF 9.9m in 2023 to CHF 13.7m in 2024 primarily due to higher amortization of R&D projects, capitalized in the prior years Net Profit was negatively impacted by CHF 1.8m one-off effect due to recycling of the cumulative currency translation adjustment recognized at the liquidation of one dormant entity* Tax expense was impacted by inability to activate a Deferred Tax Asset (“DTA”), combined with a DTA release in one legal entity with continuing losses

* According to Swiss GAAP FER 30, currency translation adjustment recognized at the liquidation of dormant entities must be booked (“recycled”) through the P&L, with no impact on cash or equity in the current financial year.

CAPEX

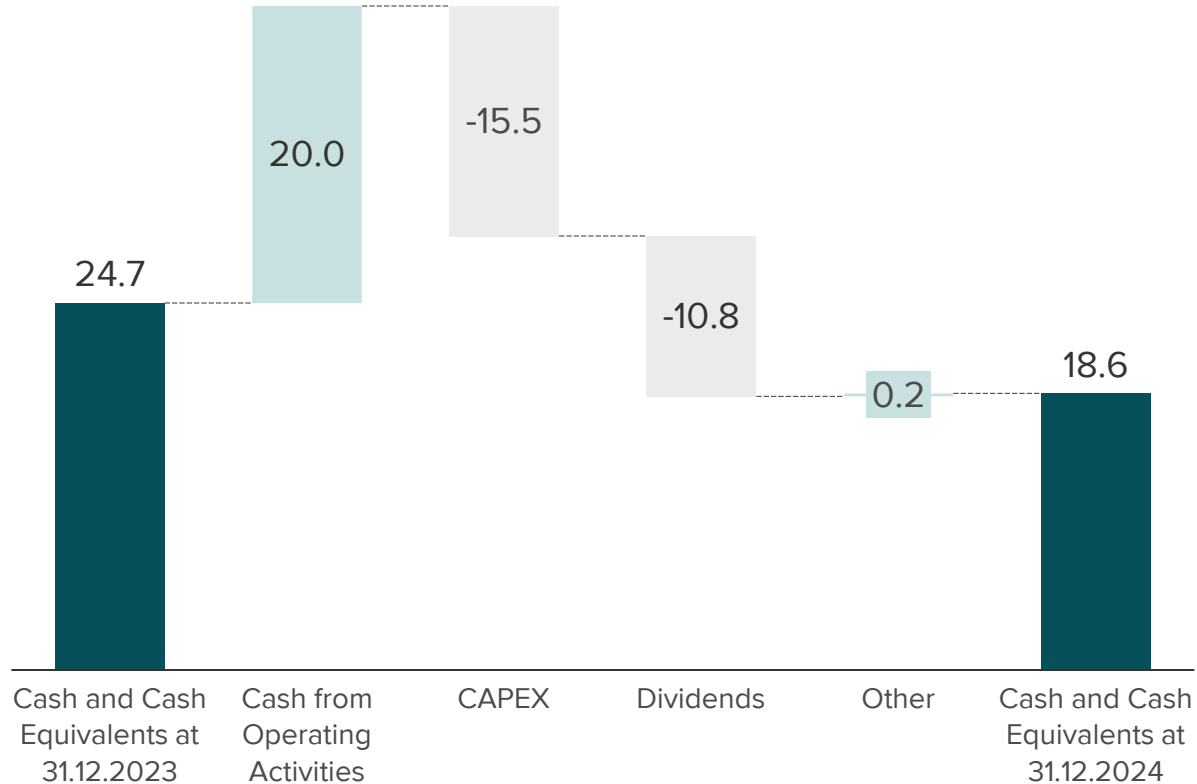
Lower CAPEX in 2024, after major strategic investments are gradually reduced and building refurbishment completed



- Continued product development driving strategic investment in intangible assets:
 - Investments include the platform solution
 - Further developments in mobility and patient systems
- Tangible assets increased due to office refurbishment in Sweden, completed by year-end 2024

Cash Development

Robust operating cash flow used for investments and dividend distribution



- Operating cash flow of CHF 20.0m (previous year: CHF 32.5m) remains robust, the one-off positive effect of reduced receivables in 2023 could not be repeated in 2024
- Dividend pay-out in 2024 (CHF 10.8m) increased vs. 2023 (CHF 7.2m)

Balance Sheet

Solid Balance Sheet with strong Net Cash position

	2024	2024	2023	2023
	31-Dec	30-Jun	31-Dec	30-Jun
Cash & Cash Equivalents	18.6	21.5	24.7	21.2
Borrowings	-	5.0	-	-
Net Cash	18.6	16.5	24.7	21.2
Net Working Capital	62.8	60.9	60.9	58.8
Total Assets	189.9	200.2	197.2	191.2
Total Equity	74.4	73.5	78.7	68.2
Equity Ratio	39.2%	36.7%	39.9%	35.7%

- Robust Net Cash position
- NWC with a temporary increase at year-end

2025 Strategy & Business Update

Nicolas Vanden Abeele, CEO

ascom

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Secular positive market trends

Despite 2024 headwinds and volatile macro-environment



Demographic Change

Aging population with increasing demand for care



Staff Shortages

Leading to disruptions in care activities



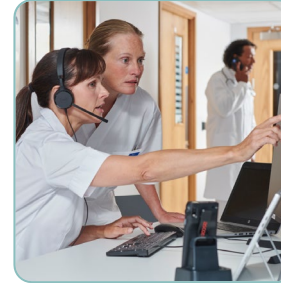
Consumer Patient

Patients actively research, compare, and choose healthcare



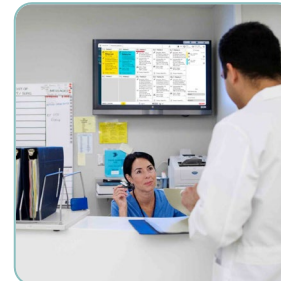
Care anywhere

Care delivery anywhere and at any time



Healthcare digitalization

Data capture, integration and utilization



Regulatory demands

Increasing regulatory conditions



Recap of our Business Strategy



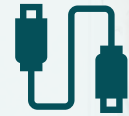





Solving clear customer needs in Healthcare and Enterprise

Acute & Long-term Care





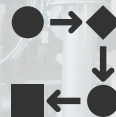
~70% of net revenue

Enterprise

~30% of net revenue

Customer needs & use cases	Ascom solutions
<p>Alarm management</p> 	<p>Nurse Call</p> 
<p>Medical Device Integration</p> 	<p>Digistat</p> 
<p>Activity Monitoring</p> 	<p>SmartSense & Unite</p> 
<p>Clinical Surveillance</p> 	<p>Mobility</p> 

~27% recurring revenue

Customer needs & use cases	Ascom solutions
<p>Alarm management</p> 	<p>Unite/Ofelia</p> 
<p>Workplace Safety</p> 	<p>Mobility</p> 
<p>Workflow Efficiency</p> 	

~50% Software & Services

Becoming the Key Enabling Platform for mission-critical communication & collaboration

Healthcare Segment

Key position for future growth in Acute Care & Long-term Care

Key growth drivers

Alarm management & orchestration, Mobile way of working and patient-centric care across the care continuum

Emergency room

Operating room

General ward

ICU

Central Monitoring station

Rehab center

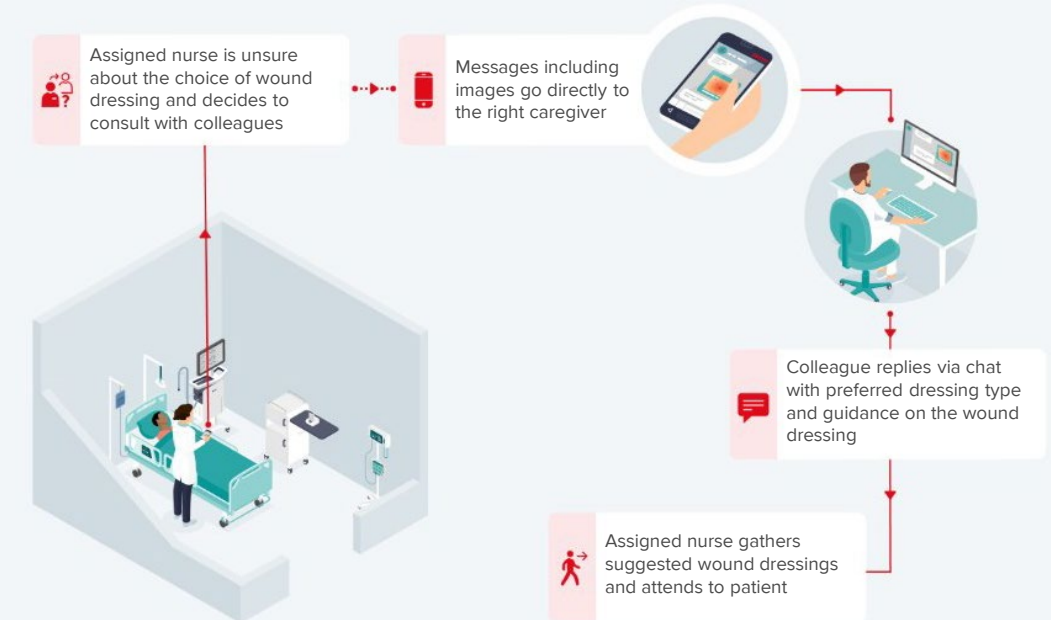
Care@Home

Key margin drivers

- Reduced total cost of ownership
- Platform convergence & cost redesign
- Selected cloud-based solutions

Example Use Case – Care Coordination

Improving efficiency of clinical workflows



- Better & more efficient care delivery
- Better task assignment to the relevant caregiver
- Better patient outcomes

Enterprise Segment

Significant complementary growth & margin drivers

Key growth drivers

Alarm management & orchestration, and enhanced operational and logistical workflows

Industry

Hospitality

Security

Retail

Key margin drivers

- New SaaS & Cloud → recurring revenue
- “Light touch” sales & GTM
- Very strong market position in DECT
- Software solutions driving additional margins

Example Use Case – Staff Safety for Prisons

Enhancing safety of lone workers



- Ensuring staff safety in mission critical environments
- Immediate localization and response/evacuation

Ascom's strategy & ambition remains sound: Becoming the Key Enabling Platform



The **key enabling platform**

- To which everyone and everything connects
- For all three segments – Acute Care, Long-term Care & Enterprise
- Across all care pathways

Drive **value for healthcare customers** through:





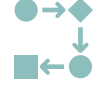



- Better patient outcomes
- Higher clinical efficiency
- Lower costs
- Digitalization & workflow automation

Drive **value for enterprise customers** through:

- Enhanced operational efficiency
- Increased worker safety
- Improved customer experience
- Digitalization & workflow automation

We have made progress on our execution priorities

Further acceleration of execution in 2025

	Done in 2024		Focus in 2025	
Simplified Portfolio 	<ul style="list-style-type: none"> • Good progress on platform integration and product simplification 	➔	<ul style="list-style-type: none"> • Completion of portfolio integration / simplification 	
Cloud Enabled Solutions 	<ul style="list-style-type: none"> • Launch of first cloud-based solution: SaaS Staff Safety for Enterprise segment • Increase of cloud capabilities 	➔	<ul style="list-style-type: none"> • Scale-up new solutions in Enterprise • Roll-out in Acute Care & Long-Term Care 	
GTM & Sales Journey 	<ul style="list-style-type: none"> • Improved digital customer journey 	➔	<ul style="list-style-type: none"> • Efficiency in Service & Operations and commercial tool landscape 	
Operational Excellence 	<ul style="list-style-type: none"> • Implementation of comprehensive cost improvement plan • Simplified & enhanced installations 	➔	<ul style="list-style-type: none"> • Align / simplify our organization further • Drive additional process & cost efficiencies 	

Focus on key markets in USA and Europe

Further acceleration of execution in 2025

USA & Canada

- New management in place with strong track record in healthcare and a very focused sales approach
- Market remains very attractive
- Strong order backlog to revenue conversion
- Continued focus on Healthcare & Enterprise
 - Gaining footprint in IDNs
 - Growing significantly our Enterprise business

Europe

- Continued strong performance expected in certain markets (Nordics, DACH, Italy), benefiting from strong backlog
- Leveraging further investments from EUR Recovery & Resilience funds in Healthcare
- Growing our share in Long-term Care
- Additional focus on growing Enterprise verticals with our new platforms

Selected 2024 Customer Wins

Many more proof points of Ascom's customer value



Neustadt Lung Clinic

Germany

**Nurse Call Solution
Alert/Notification**



Children's Health Ireland (CHI)

Ireland

**Alert/Notification
Management System**



Strategic Partnership with Al maviva

Italy

Digitalization of ICUs



Canton of Zurich

Switzerland

Security Support System

Equity Story

Ascom's value creation initiatives 2025 - 2028

Growth Drivers

- Continue expanding Software
- Substantial potential in mobility (Myco4, DECT)
- Enhance our position in Nurse Call with the new Ascom Nurse Call platform
- Pivot to cloud / recurring models

Functional Cost

- Align organization for better customer focus and cost
- Converged / simplified product platforms

Changed service model

- Integrated platform & cloud enabling more efficient global roll-out and maintenance

2025 - 2028

Strategy in place to deliver sustainable growth and yearly EBITDA accretion

Guidance

ascom



Guidance 2025

Ascom targets profitable growth for 2025

Ascom is confident to continue to develop the company successfully, benefiting also from the investments of the last years, and is committed to delivering sustainable revenue growth.

Guidance 2025*:

For the fiscal year 2025, Ascom targets

- a **low single digit revenue growth** at constant currencies
- an **EBITDA margin of 9-10%**

Mid-term Guidance:

No mid-term guidance is given at this point of time given the macro-economic uncertainties.

*Ascom's 2025 guidance is based on the current market and economic environment, current visibility and at constant currencies

Proposal to Shareholders for Annual General Meeting 2025

Dividend proposal and share buy-back

The Board of Directors is proposing a **dividend of CHF 0.10 per share** to the Annual General Meeting.

	2024	2023
Group profit (CHFm)	3.7	17.4
Earnings per Share (CHF)	0.10	0.48

Proposed dividend to be paid in 2025 (CHF)	0.10
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In addition, the Board of Directors announces a **share buyback program** up to 10% of the outstanding share capital

Share Buyback Program 2025

Due to the solid financial position of the company and the positive outlook, the Board of Directors is planning a share buyback program with the following cornerstones:

- **Up to 10%** of the outstanding share capital
- Maximum buyback amount of **CHF 15m**
- Purpose of **capital reduction**
- Up to **18 months**
- Launch in May 2025 on a **second trading line** on the SIX Swiss Exchange

Questions & Answers

Thank you

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.