



# 2023

## Q1 revenues

April 27, 2023



# *Forward looking statements*

## This presentation

contains certain statements that constitute "forward-looking statements", including but not limited to statements that are predictions of or indicate future events, trends, plans or objectives, based on certain assumptions or which do not directly relate to historical or current facts.

**Such forward-looking statements** are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could cause actual results to differ materially from the future results expressed, forecasted or implied by such forward-looking statements.

**For a more complete list** and description of such risks and uncertainties, refer to Technicolor's filings with the French Autorité des Marchés Financiers. **2021 Universal Registration Document** (Document d'enregistrement universel) has been filed with the French Autorité des marchés financiers (AMF) on April 5, 2022, under number D-22-0237, and an amendment to the 2021 URD has been filed with the AMF on April 29, 2022, under number D-22-0237-A01.

# KEY Highlights



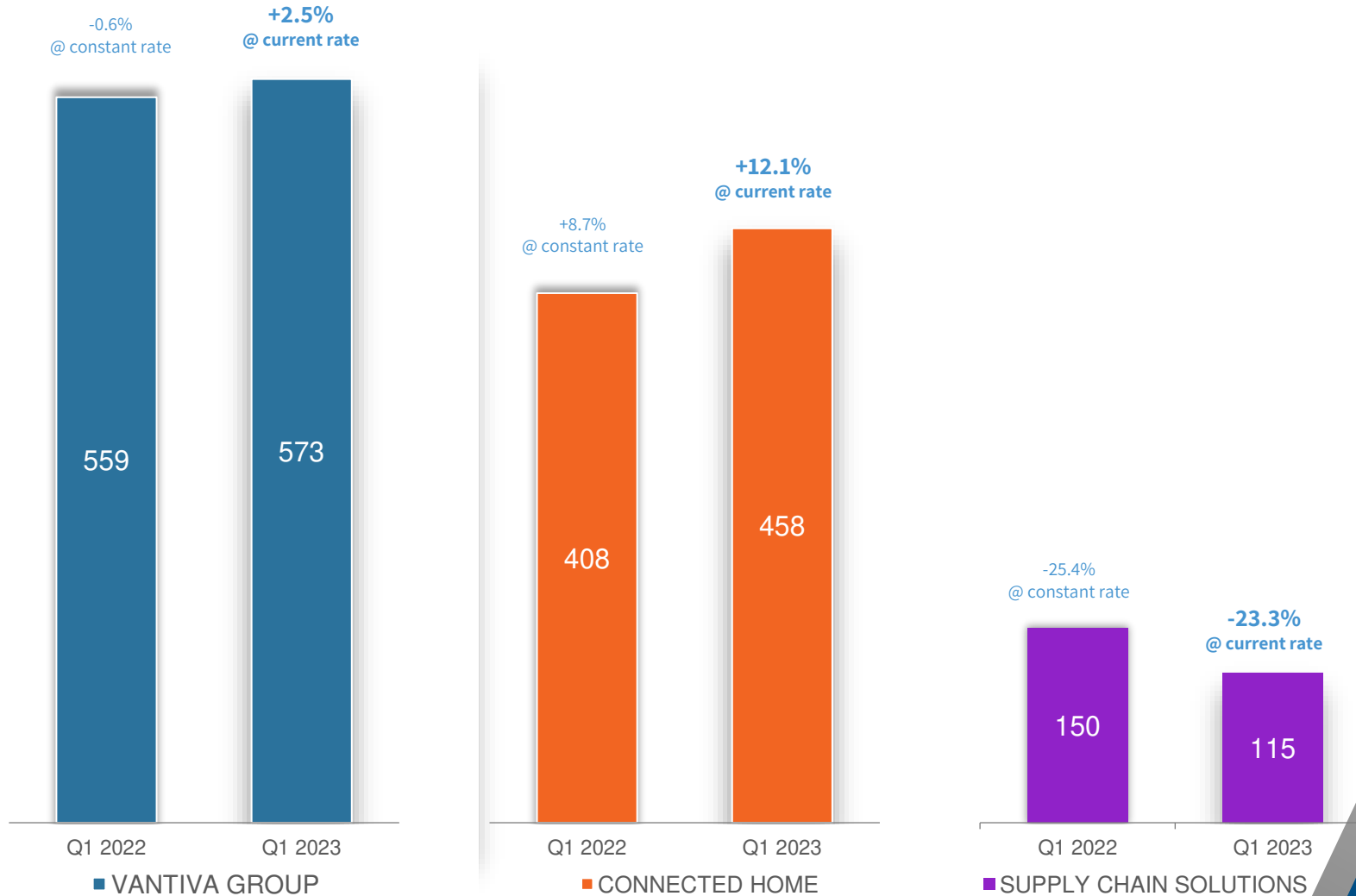
# Q1 highlights

- As expected, **moderate growth** in Q1 for the group
- **Double-digit growth** at Connected Home driven by broadband
- SCS impacted by **declining demand** for optical discs
- **On track** to deliver the guidance

**2023**  
the start  
of a new  
chapter

# Q1 2023 highlights

## REVENUES (in € million)



Performance driven by Connected Home, SCS suffering from lower demand

# 2023 guidance

Despite uncertainty in demand due to macro-economic conditions, and their impact on revenues, the group targets:

Adjusted  
EBITDA  
**>€140m**

Adjusted  
EBITA  
**>€45m**

Free Cash  
Flow\*  
**>€50m**

Outlook  
Confirmed

\* before financial and tax

**BUSINESS**

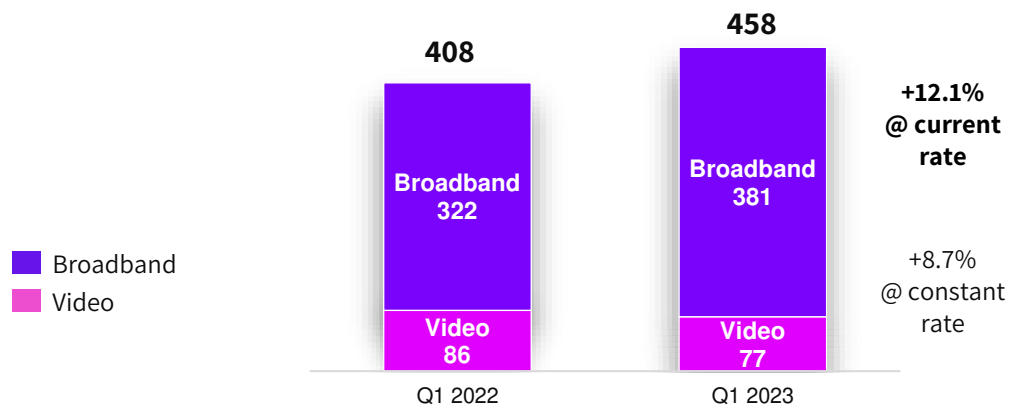
Update



## Q1 2023: GOOD GROWTH FOR BROADBAND

## Q1 2023 TAKEAWAY

REVENUES (in € million)



### REVENUE STRONGLY UP:

- Strong growth for Broadband products, in EMEA and Latam, with gain of market share in Fiber
- Mid single digit growth in the North America with an acceleration for WiFi 6
- Video devices demand lower, especially in Latam and India



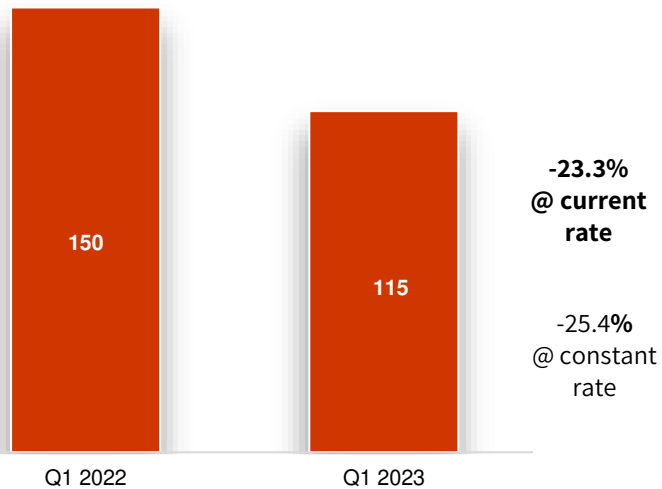
- Still dynamic Broadband market, but not as strong as in 2022
- Demand more volatile due to macroeconomic context
- Chipsets supply improving
- Investment in WiFi7 and 10G for being market ready next year



# Supply Chain Solutions:

## Q1 2023: OPTICAL DISC ACTIVITY STILL FACING HEADWIND

REVENUES (in € million)



**REVENUES DOWN 23.3%  
YOY AT CURRENT RATE:**

- Impacted by continuing disc volume reductions
- Mitigated in part by ongoing growth in non-disc related activity and pricing increases



## Q1 2023 takeaway

- Continued optimization of disc business for long-tail cash flow generation
- Significant expansion of vinyl manufacturing capabilities
- Ongoing growth in diversified distribution and logistics businesses
- Development of Biodevices commercial activities



Thank you

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# Glossary of Terms

Abbreviation	Definition
\$	American Dollar
€	Euro
B2B	Business-to-Business
BB	Broadband
BD	Blu-ray Disc
CAGR	Compound Annual Growth Rate
CD	Compact Disc
CPE	Customer-Premises Equipment
CTO	Chief Technology Officer
D&A	Distribution and Amortization
Docsis	Data Over Cable Service Interface Specifications
DSO	Days Sales Outstanding
DPO	Days Payables Outstanding
DSI	Days Sales Of Inventory
DVD	Digital Video Broadcasting
EBIT	Earnings before Interest and Tax
EBITA	Earnings before Interest, Tax and Amortization

Abbreviation	Definition
EBITDA	Earnings before Interest, Tax, Depreciation and Amortization
EU	European Union
FCF	Free-Cash-Flow
GPON	Gigabit Ethernet Passive Optical Network
IoT	Internet of Things
NSP	Network Services Provider
OPEX	Operating Expenses
OTT	Other-The-Top
PPA	Power Purchase Agreement
STB	Set-Top-Boxes
SVP	Senior Vice President
SW	Software
US	United States
WC	Working Capital

# Glossary of Terms (Cont'd)

- **Adjusted EBITDA:** profit (loss) from continuing operations before tax and net financial income (expense), net of other income (expense), depreciation and amortization (including impact of provision for risks, litigation and warranties)
- **Adjusted EBITA:** profit (loss) from continuing operations before tax and net financial income (expense), net of other income (expense) and amortization of purchase accounting items.
- **At constant exchange rate:** consolidated financial statements prepared and presented by the parent company at a constant exchange rate compared to the last period. It allows to show what would have been the evolution of the company within the same foreign exchange environment than the previous period
- **Blu-ray™:** digital disk format ranging from 7,5 gigabytes of capacity (single layer) to 128 gigabytes (quad layer)
- **Compact Disc (CD):** is an optical disk used to store digital data. Capacity ranging from 0.21 to 0.91 gigabyte, mostly 0.74 gigabyte
- **Customer-Premises Equipment (CPE):** terminal equipment on the client side used to connect to the network of an Internet service provider
- **DOCSIS 3.1:** standard that defines interface, communication and configuration rules and protocols, for data transport system and Internet access using old television network by coaxial cable. This leads to add a high-speed data transfers to the existing cable television system
- **Earnings before Interest, Tax, Depreciation and Amortization (EBITDA):** defines the earning of a company before the deduction of interests, taxes, depreciation expenses and provisions on fixed assets (but after provisions on inventories and accounts receivables)
- **Free Cash-flow:** Adj. EBITDA – (net capex + restructuring cash expenses + change in pension reserves + change in working capital and other assets & liabilities + cash impact of other non-current result)
- **High-speed gateway:** physical device/electronic box enabling the Internet access, also called router or modem
- **International Financial Reporting Standards (IFRS):** accounting standards that shall be applied by listed companies when establishing their accounts in order to harmonize the presentation of their financial statement
- **Internet of Things:** the extension of the Internet to things and places in the physical world
- **Working capital requirements:** current asset minus current liability (including current provisions, excluding cash-flow, short-term debt and financial instruments).
- **xDSL:** refers to DSL (“digital subscriber line”) and to all the techniques set up for a digital transport of information over a wireline telephone connection or a dedicated line