

2024

Q3 & 9M revenues

November 7, 2024



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. It contains alternative performance indicators. The definition of these indicators and a reconciliation of these indicators (Adjusted EBITDA, Adjusted EBIT and Free Cash Flow) with the income statement and cash flow statement is available in the appendix to the press release published by the company on March 26, 2024 and available on the company's website, in the Regulated Information section: [HTTPS://WWW.VANTIVA.COM/FR/RELATIONS-INVESTISSEURS/INFORMATIONS-REGLEMENTEES](https://www.vantiva.com/fr/relations-investisseurs/informations-reglementees)

For a **more complete list** and description of such risks and uncertainties, refer to Vantiva's filings with the French Autorité des Marchés Financiers.

2023 Universal Registration Document (Document d'enregistrement universel) has been filed with the French Autorité des marchés financiers (AMF) on April 30, 2024. Investors' attention is drawn to the risk factors described in this document.

KEY Highlights



Q3 highlights

- **Tim O'Loughlin** was appointed as the **new CEO** on **October 8**
- **Q3 2024 revenue was higher** than Q3 2023 and in line with Q2 2024
- Q3 Connected Home shipments **impacted by logistical constraints**
- Device refresh cycle **supported CH demand in Q3**
- The structural **decline in demand** for optical discs continued, albeit at a **slower pace**
- **SCS' diversifications continued to grow**
- **Continued success of HN integration**

Q3 24

**Better than Q3 23
and in line with Q2 24**

**WIFI 7 should
support demand in
2025**

2024 GUIDANCE CONFIRMED

Adjusted
EBITDA

>€140m

Free Cash
Flow*

>€0m

* After financial and tax and before restructuring for
HN integration



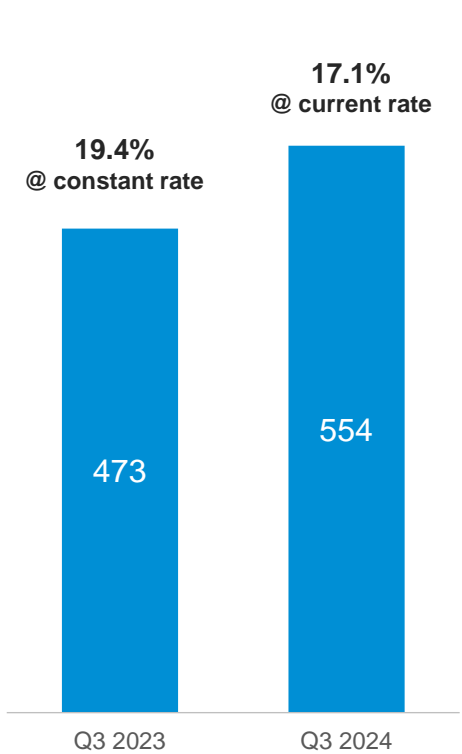
BY 2026

Management is
confident about a
sustainable &
healthy FCF after
financial, tax and
restructuring

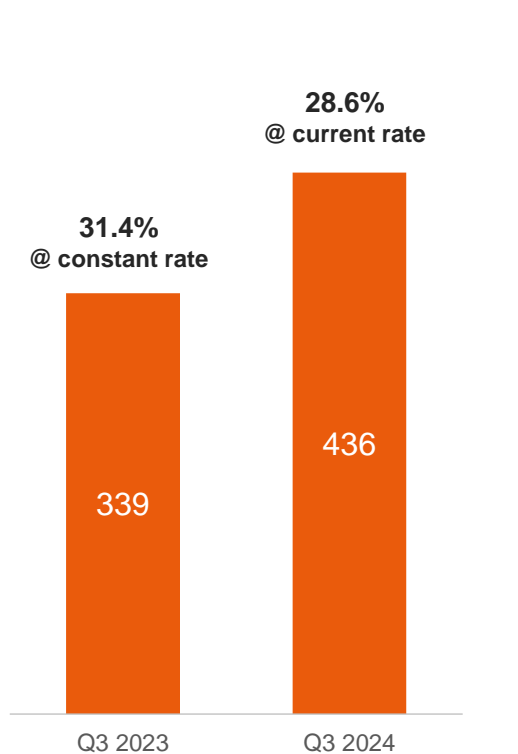
€/€ parity assumption of 1.08

Q3 2024 highlights

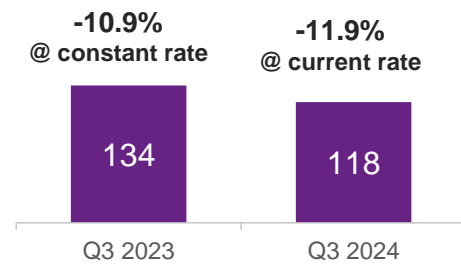
REVENUES (in € million)



Vantiva group



Connected Home



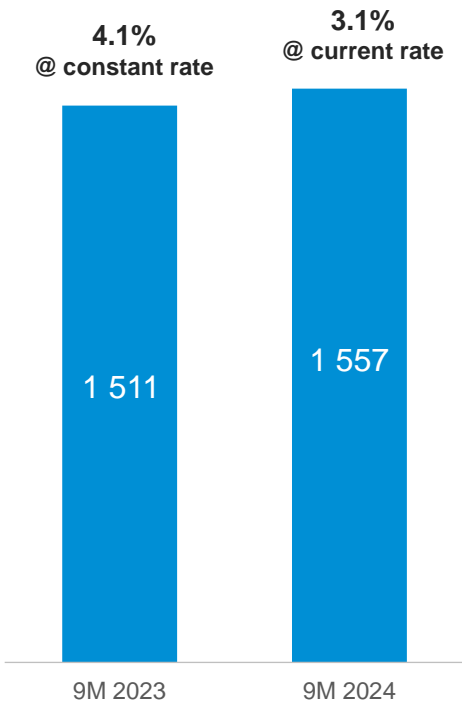
SCS

Demand remains at a low levels for CH

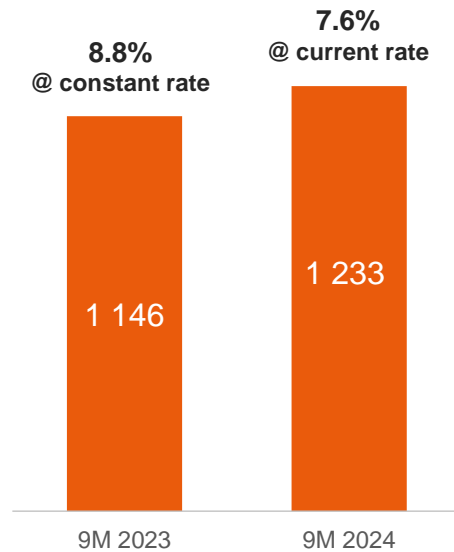
SCS optical disc still in decline but at a slower pace

9M 2024 highlights

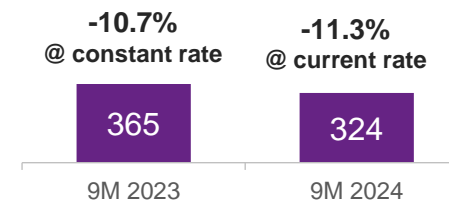
REVENUES (in € million)



Vantiva group



Connected Home



SCS

Connected Home revenue change turned positive for the first 9 months

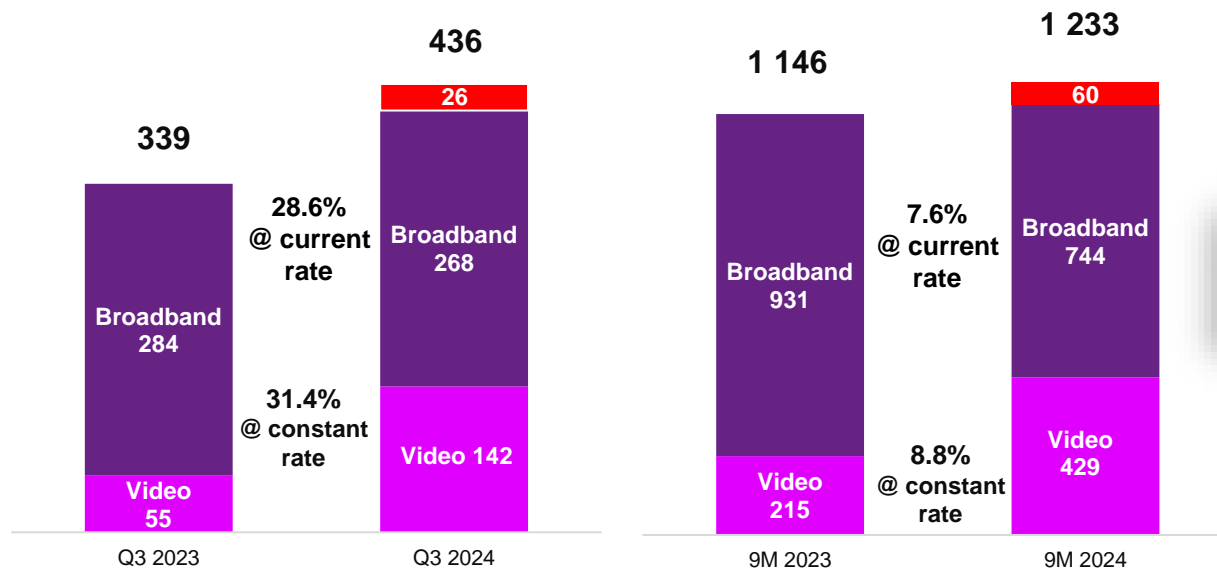
BUSINESS Update



Connected Home

Q3 & 9M 2024: showed positive change

REVENUES (in € million)



- Diversification
- Broadband
- Video

REVENUE UP IN Q3:

- Positive impact of Home Networks consolidation
- Acceleration of the diversification activities
- Video benefited from a favorable geo mix and product refresh

Q3 2024 takeaway

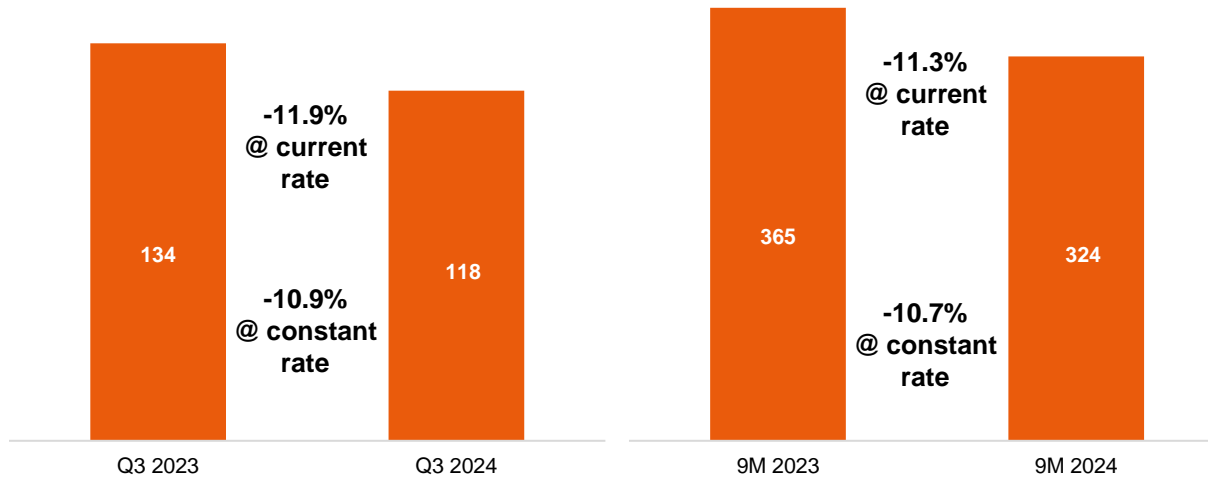


- Shipments to telco and cable operators impacted by logistic constraints
- Inventory situation has improved across the industry
- A partial recovery in demand is anticipated in 2025, driven by product refreshes
- Emergence of WiFi 7

Supply Chain Solutions:

Q3 & 9M 2024: Normalization of the optical disc decline

REVENUES (in € million)



Q3 REVENUES DOWN 11% YOY:

- Continuing optical disc structural decline albeit at a slower speed
- Diversification businesses continue to grow



Q3 2024 takeaway

- Continued optimization of disc business for long-tail cash flow generation
- Increase vinyl manufacturing capacities now in place globally
- Ongoing growth in diversified distribution and logistic businesses with several new customer wins



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