

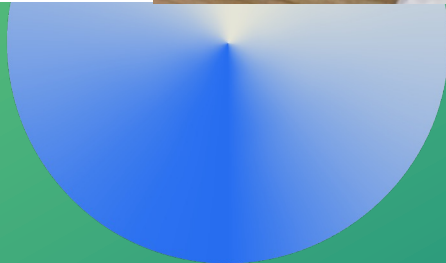


**THE
TECHNOLOGY
PROVIDER**

ANNUAL REPORT 2022

HYBRID MEETING

21 February 2023



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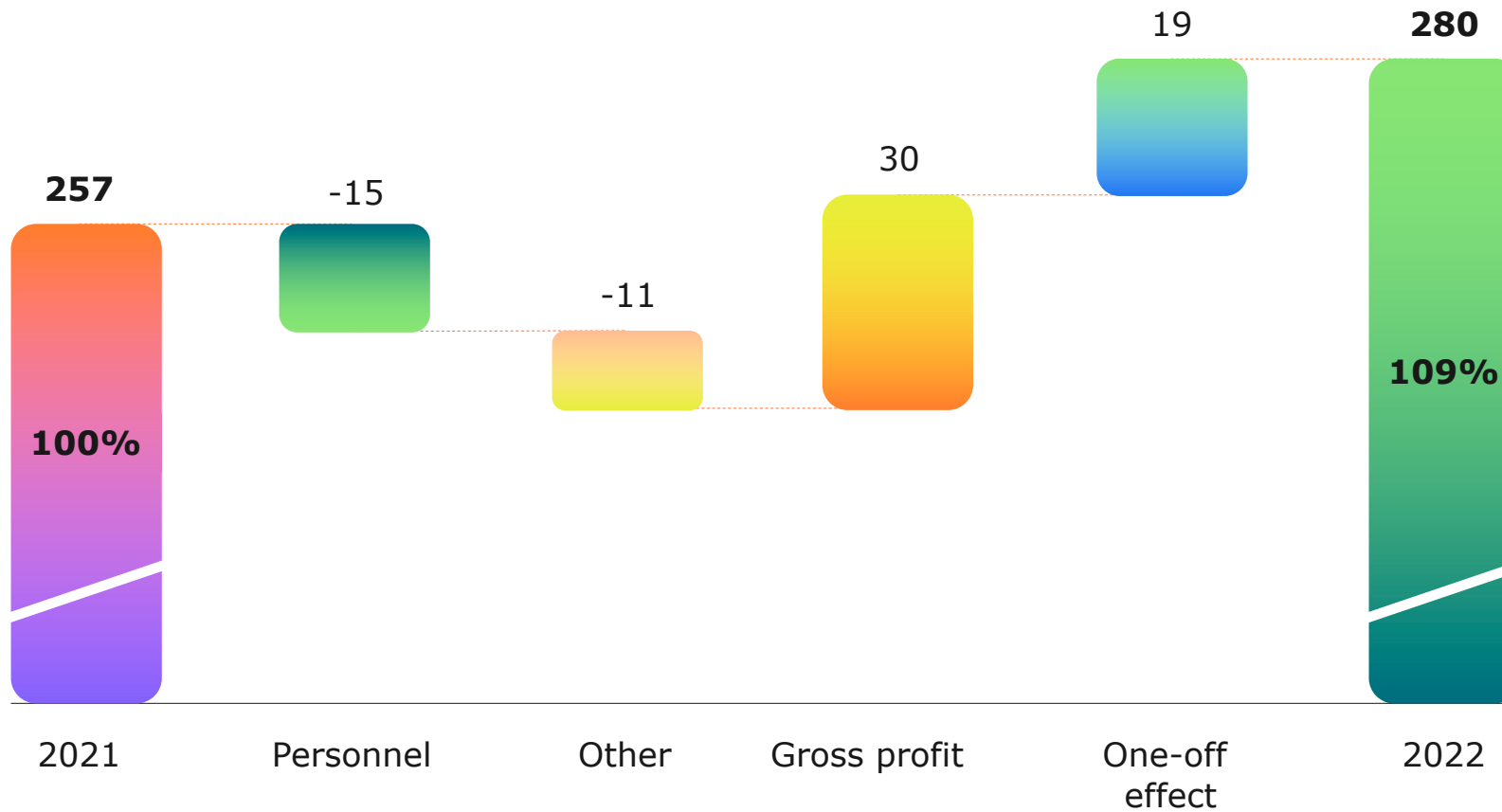
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EBITDA

280 M€ | +9% | INVESTMENTS: 39 M€

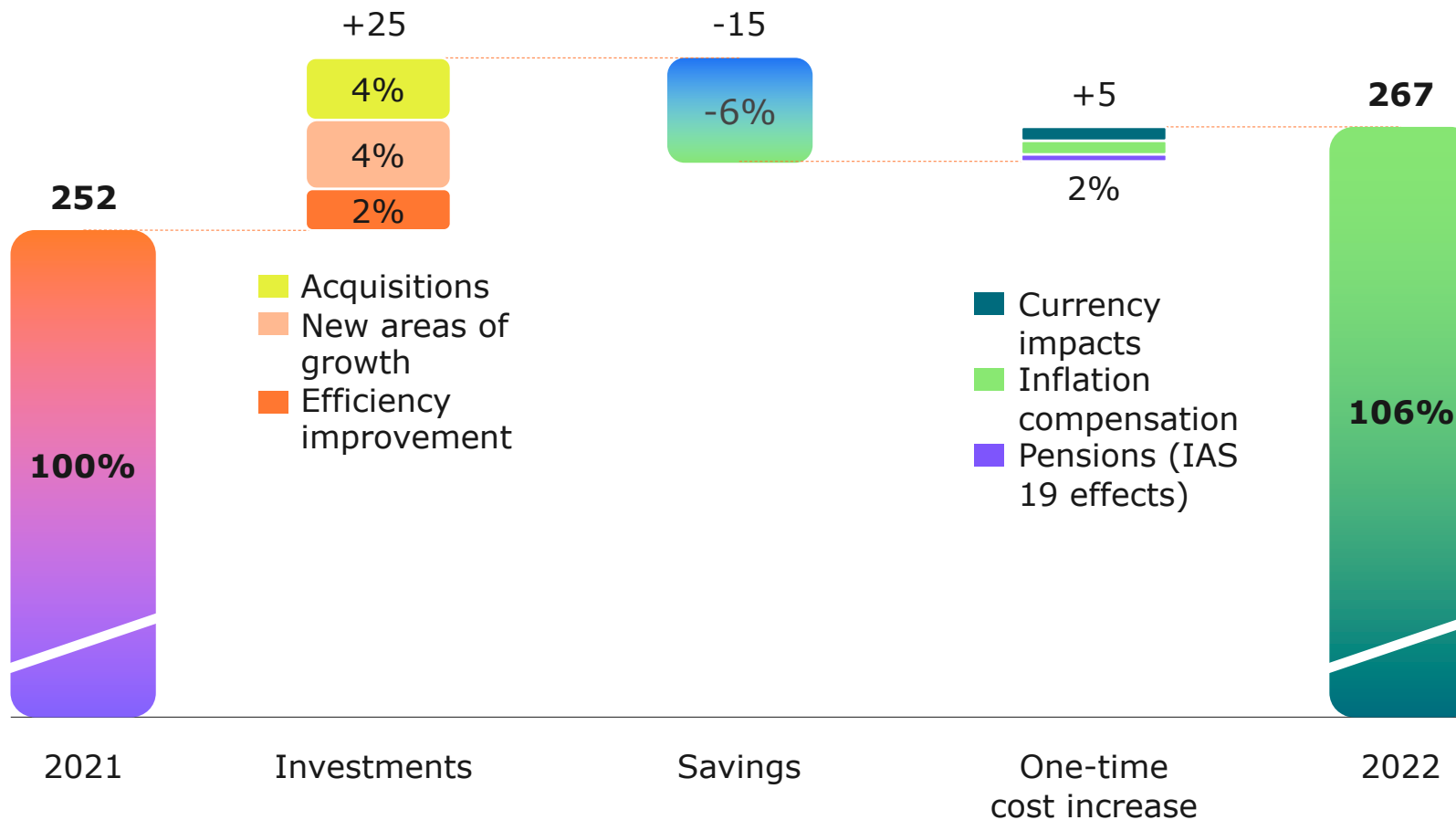
(in M€)



EBITDA

PERSONNEL 267 M€ | +6% | INVESTMENTS: 25 M€

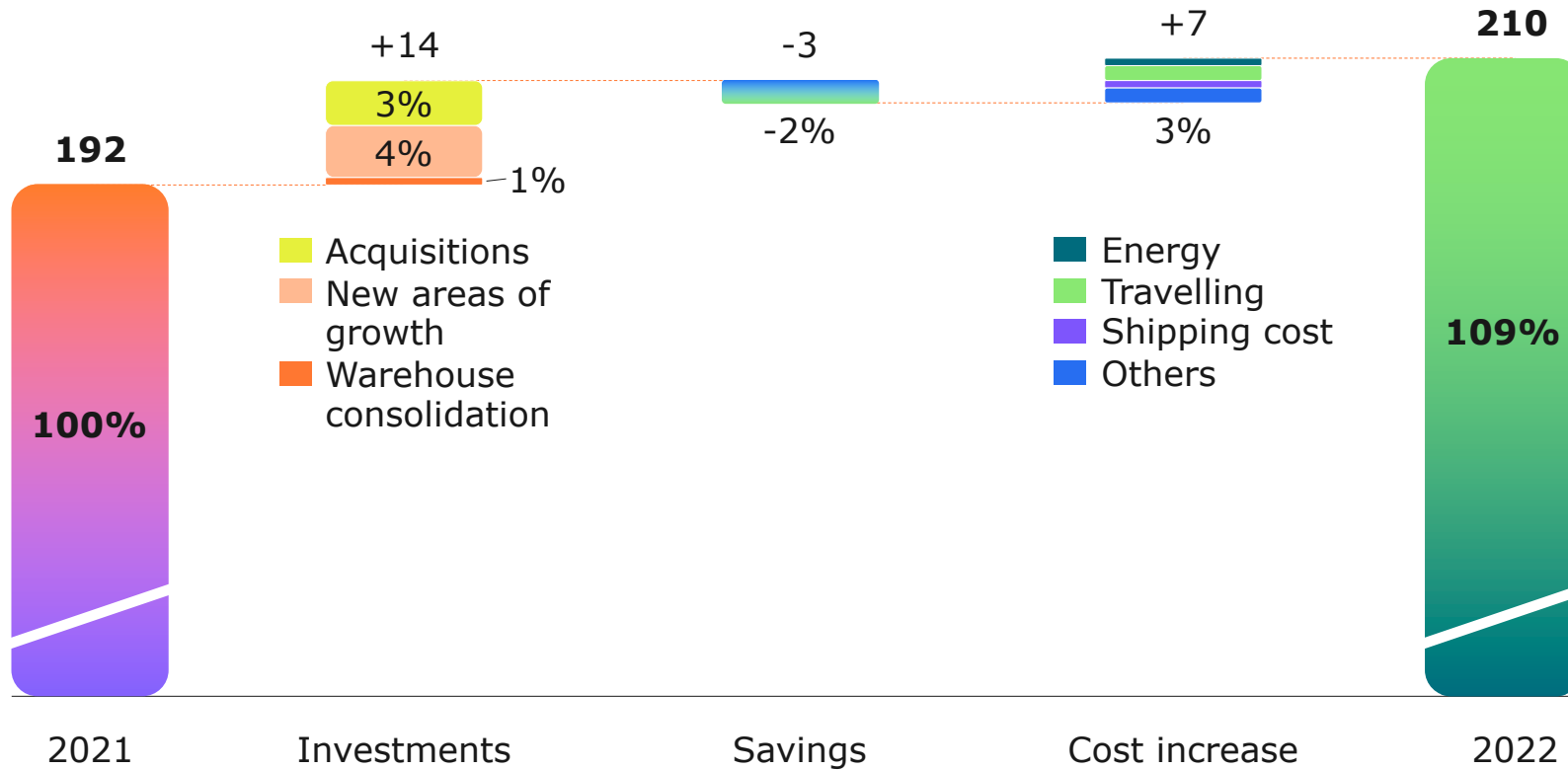
(in M€)



EBITDA

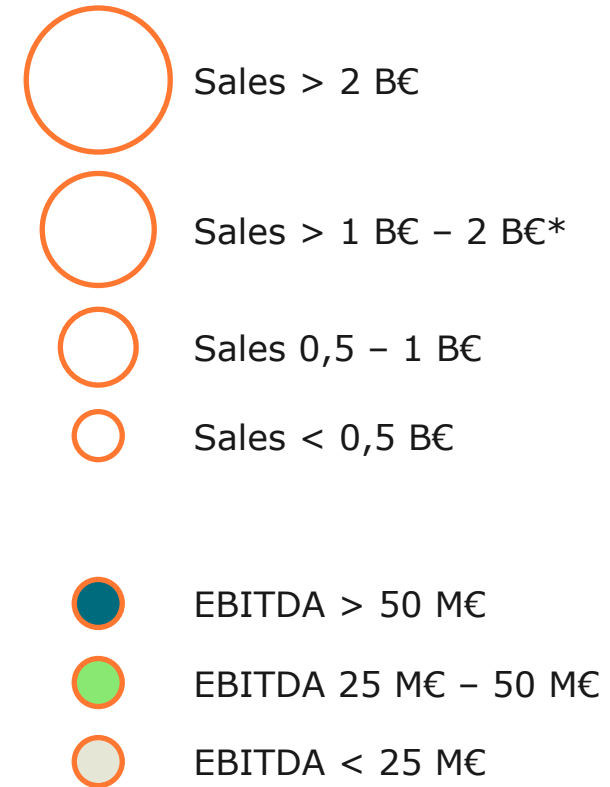
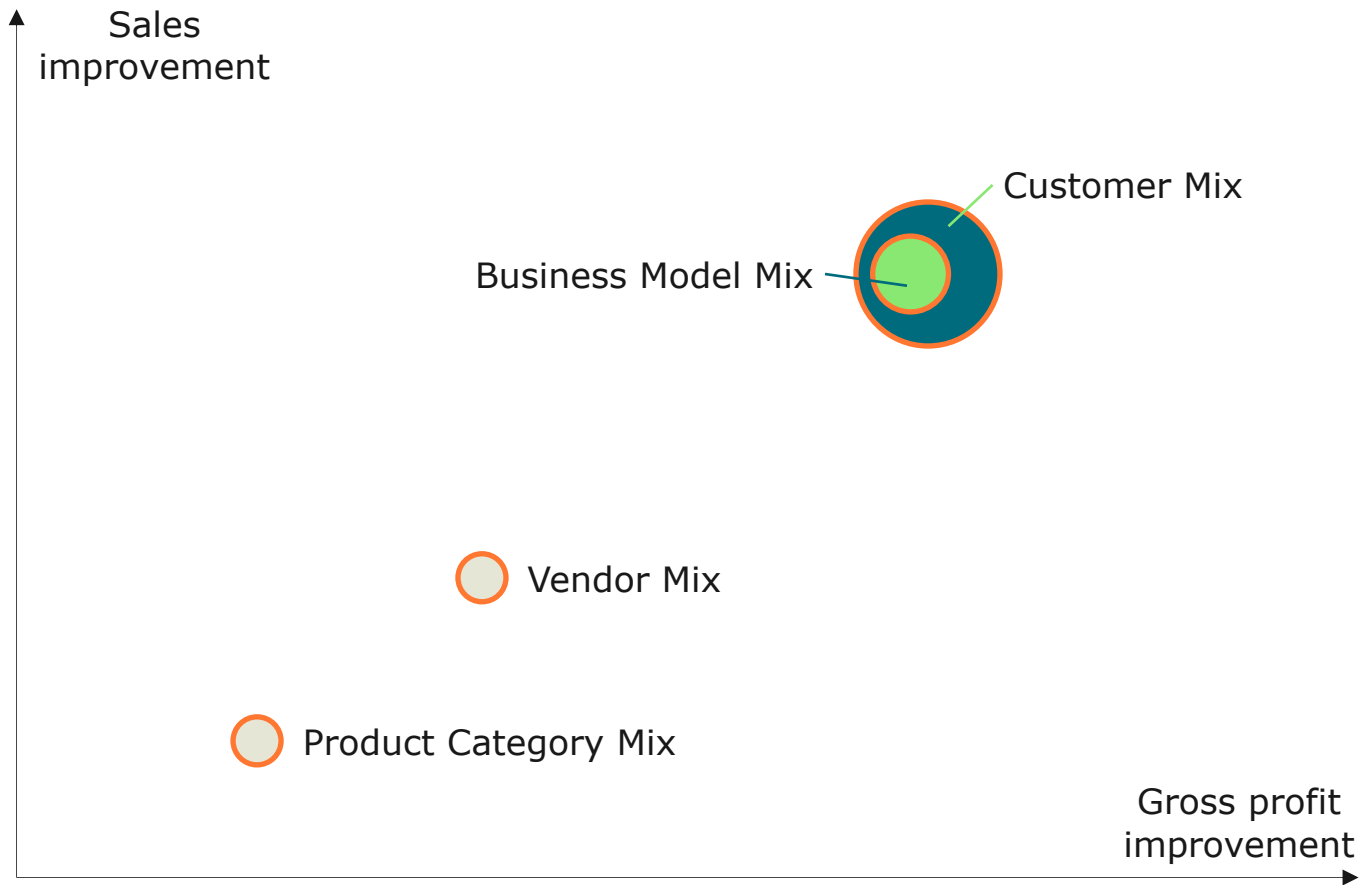
COST 210 M€ | +9% | INVESTMENTS: 14 M€

(in M€)



EBITDA

GROSS PROFIT 713 M€ | +30 M€

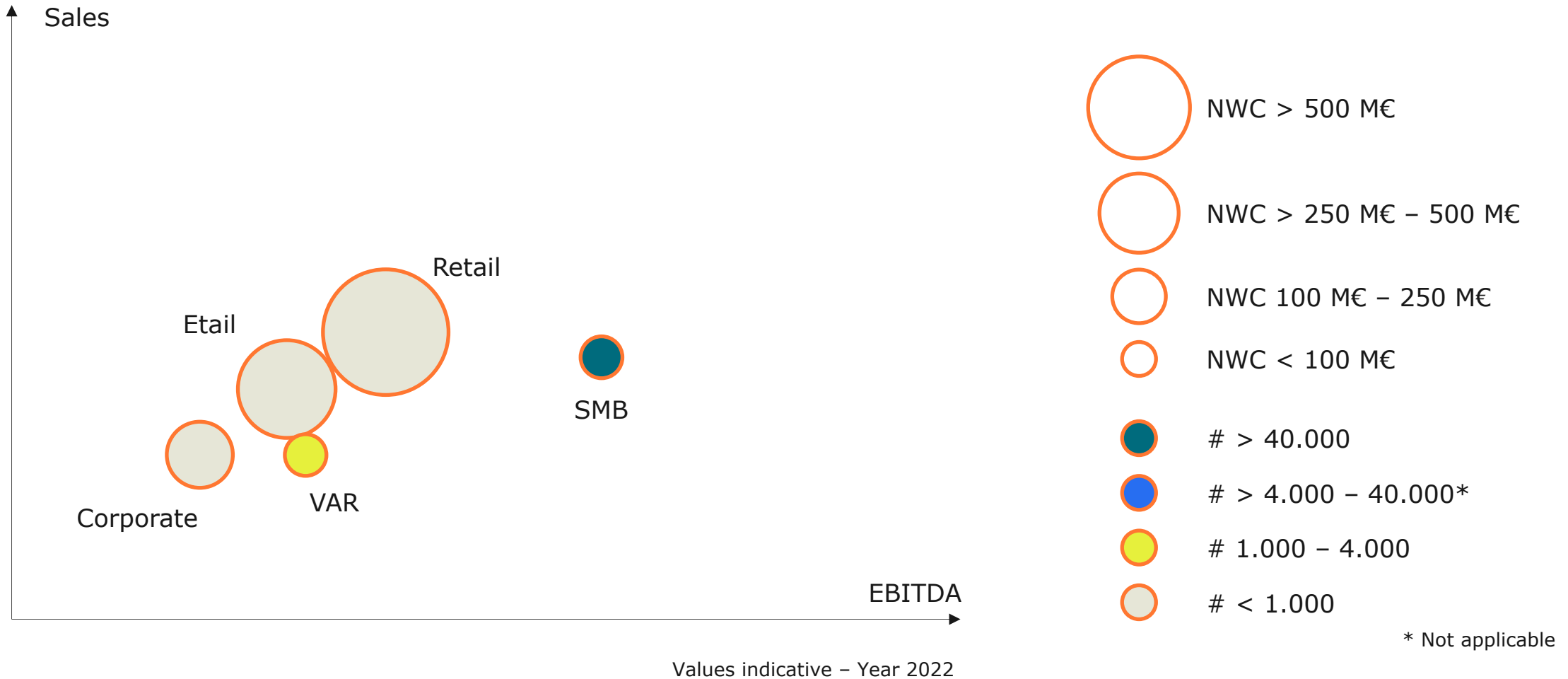


* Not applicable

Values indicative – Year 2022

EBITDA

CUSTOMER MIX | SMB WITH ROBUST CONTRIBUTION

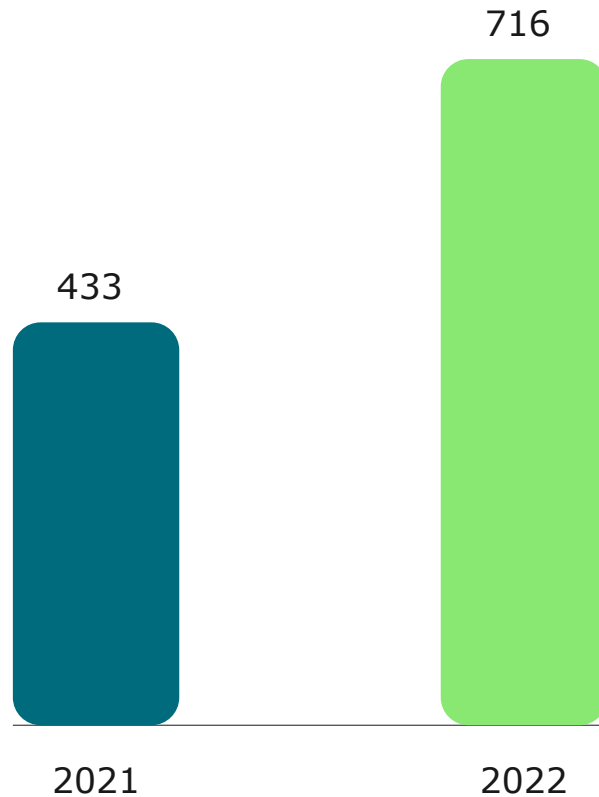


SALES CLOUD

716 M€ | +66% | UNIQUE USER MONETIZATION +30%

Net sales cloud ALSO*

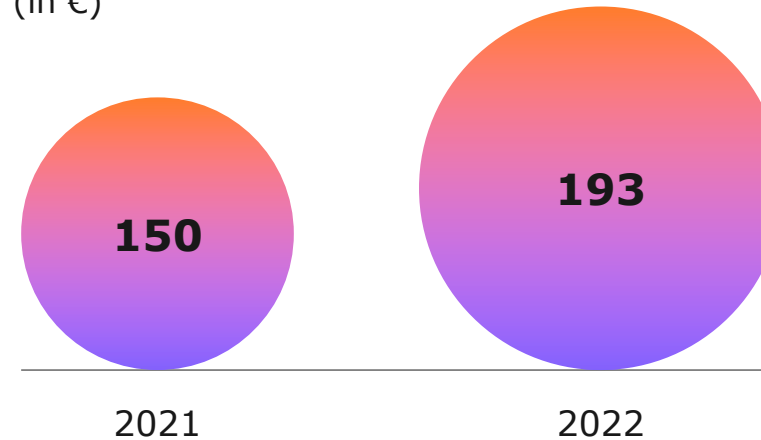
(in M€)



*before PVA

Unique User Monetization ALSO

(in €)

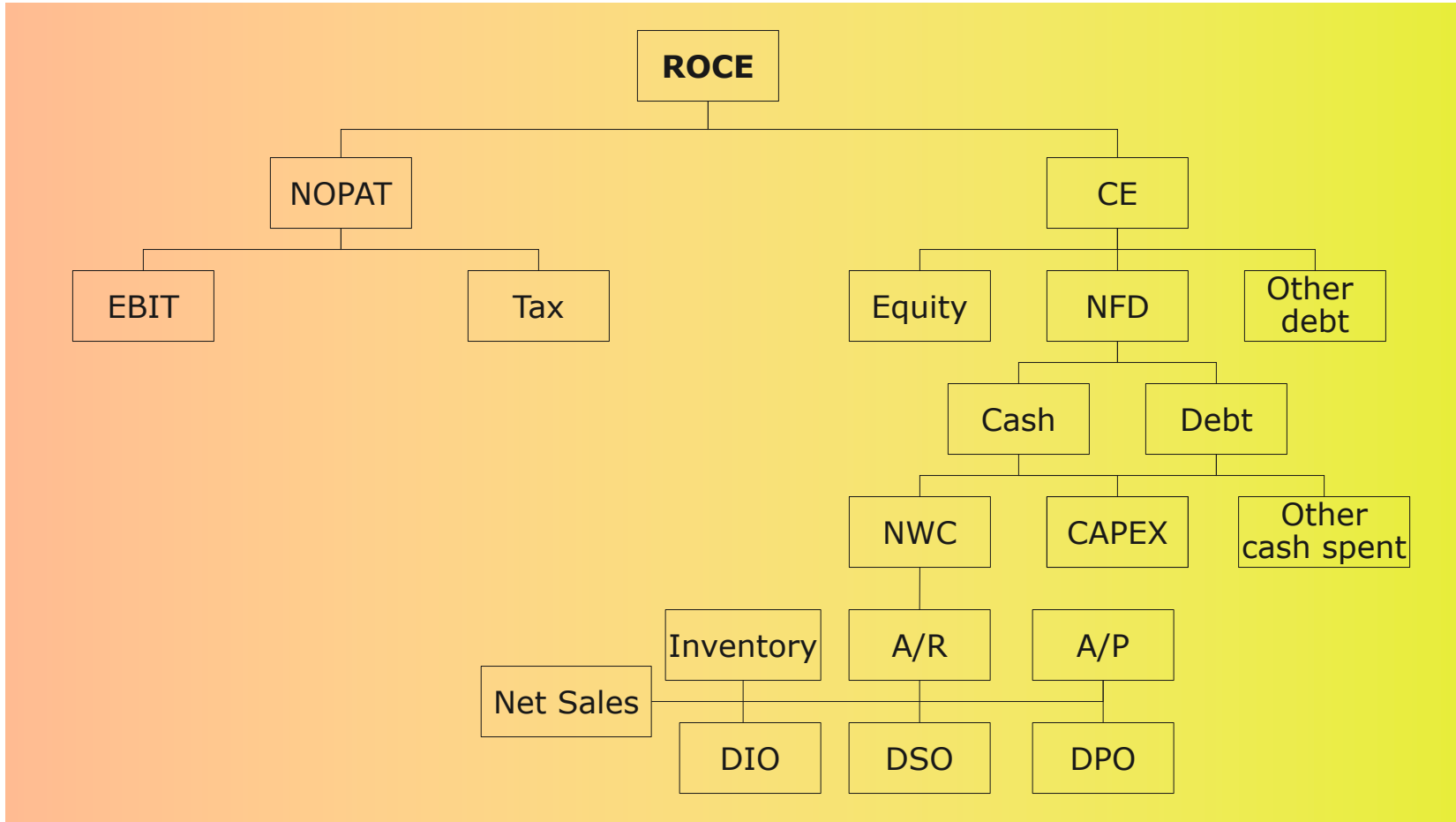


Unique Users (in M)

	2021	2022	Change
ALSO	2.9	3.7	27.8%
PaaS	2.1	2.3	10.7%
Total	5.0	6.0	20.7%

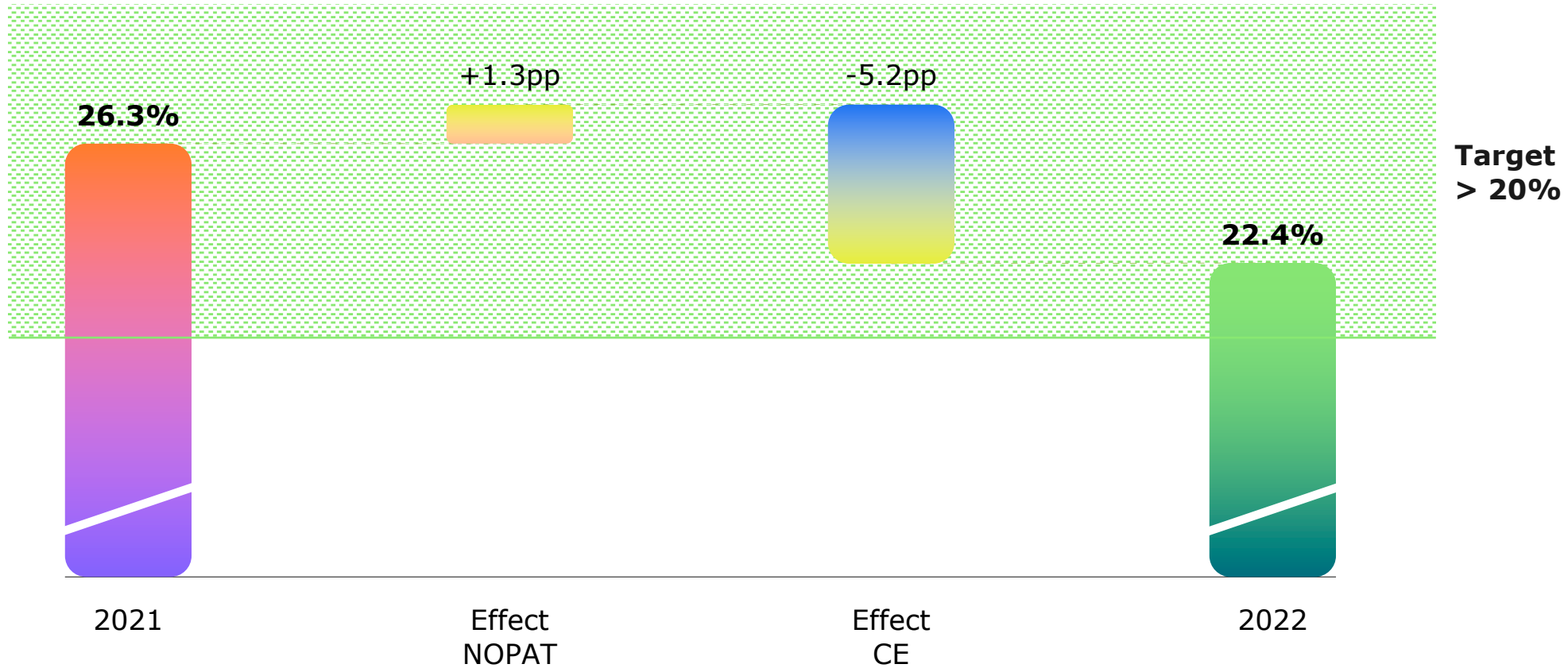
ROCE

KEY DRIVERS



ROCE

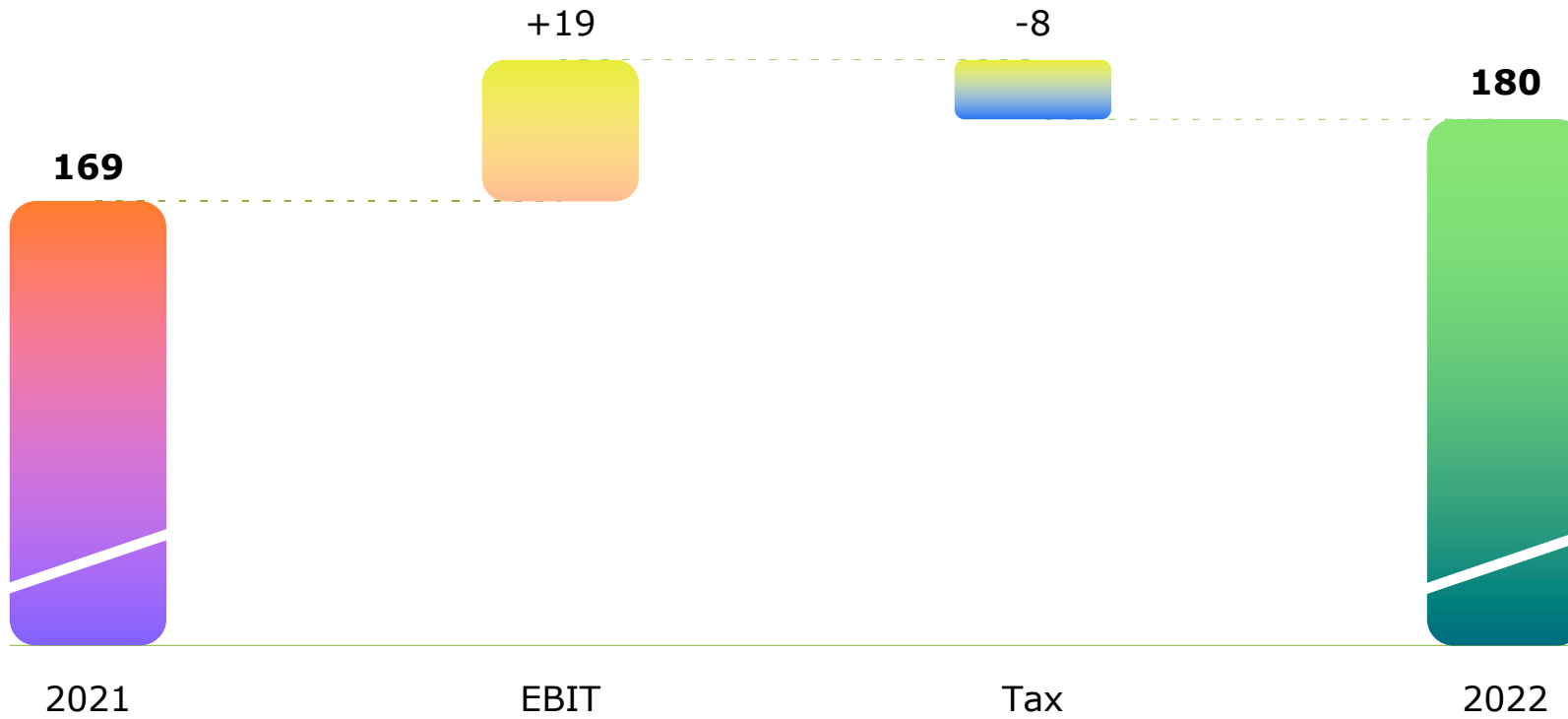
22.4% | -3.9 PERCENTAGE POINTS



ROCE

NOPAT 180 M€ | +11 M€ | INVESTMENTS: 39 M€

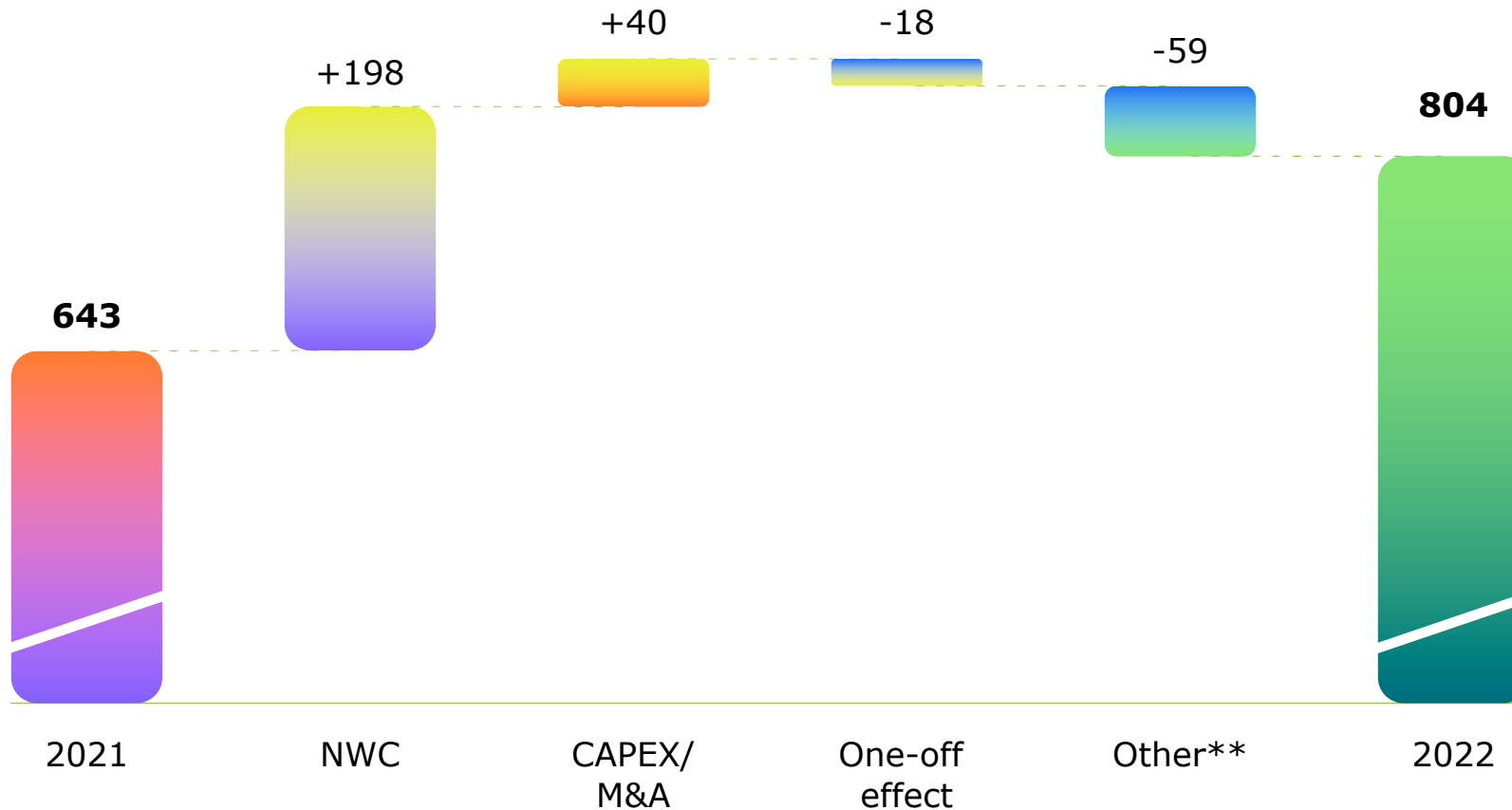
(in M€)



ROCE

CE 804 M€ | +161 M€ | INVESTMENTS: 40 M€*

(in M€)



* 15 M€ CAPEX, 25 M€ M&A
** Share buy-back CE neutral (cash and equity)

ROCE

CE INFLUENCING FACTORS

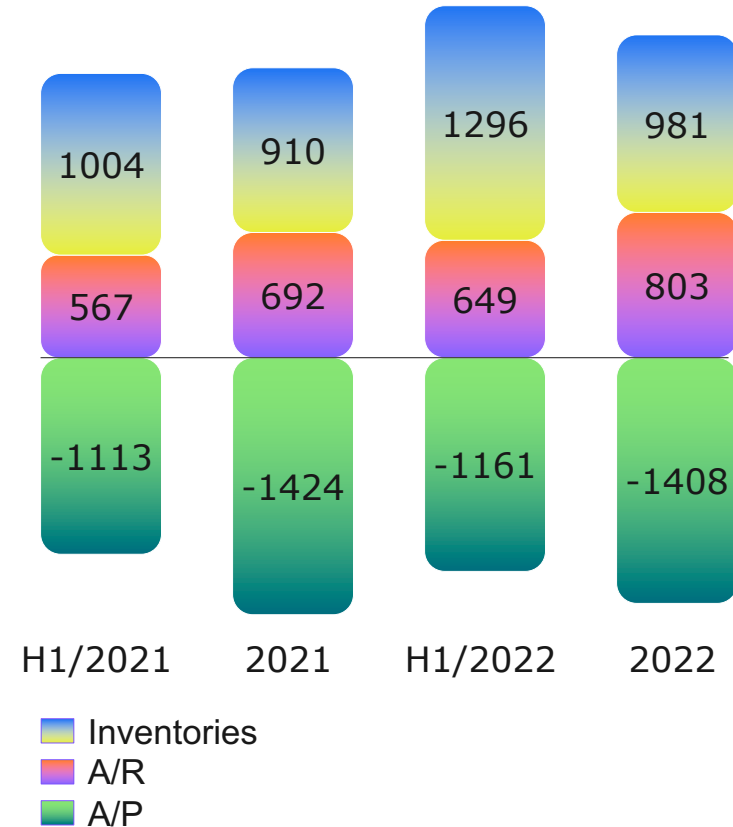
Net financial debt (NFD)

(in M€)

	2021	2022
Financial liabilities	390.5	321.2
Cash	-617.2	-478.7
NFD	-226.7	-157.5
Share buyback		-49
Operative NFD	-226.7	-206.5

Net working capital

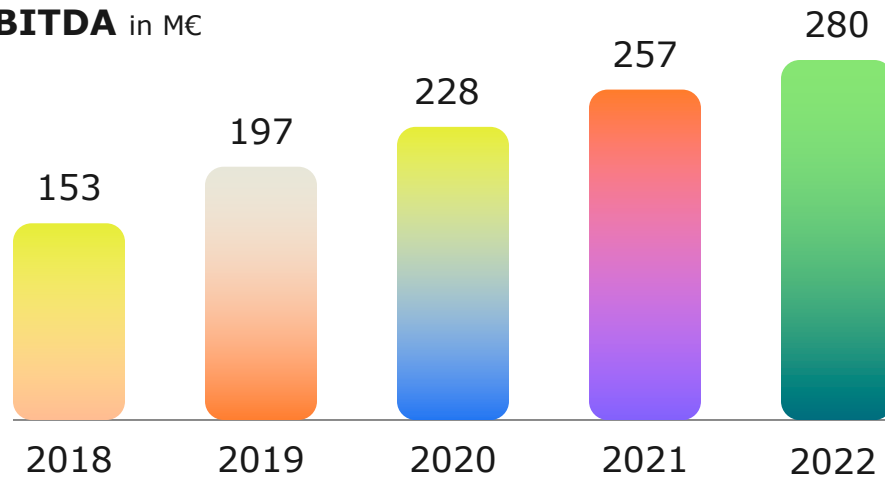
(in M€)



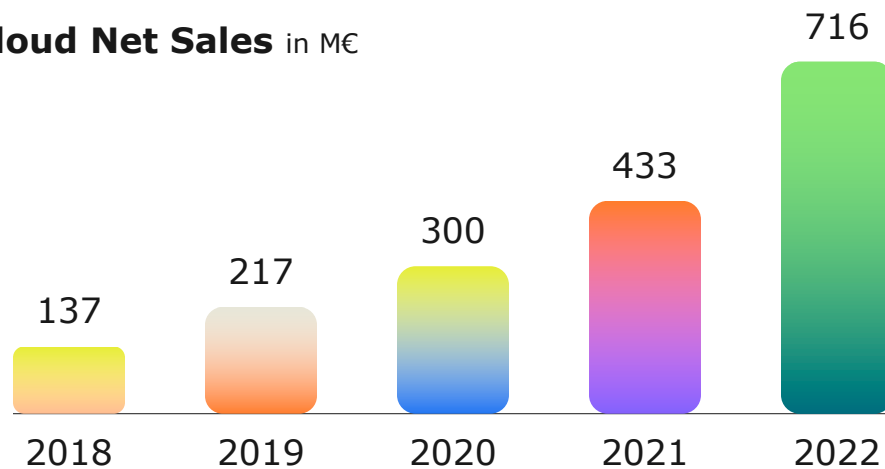
ALSO TRACK RECORD

EBITDA | CLOUD NET SALES | DIVIDENDS

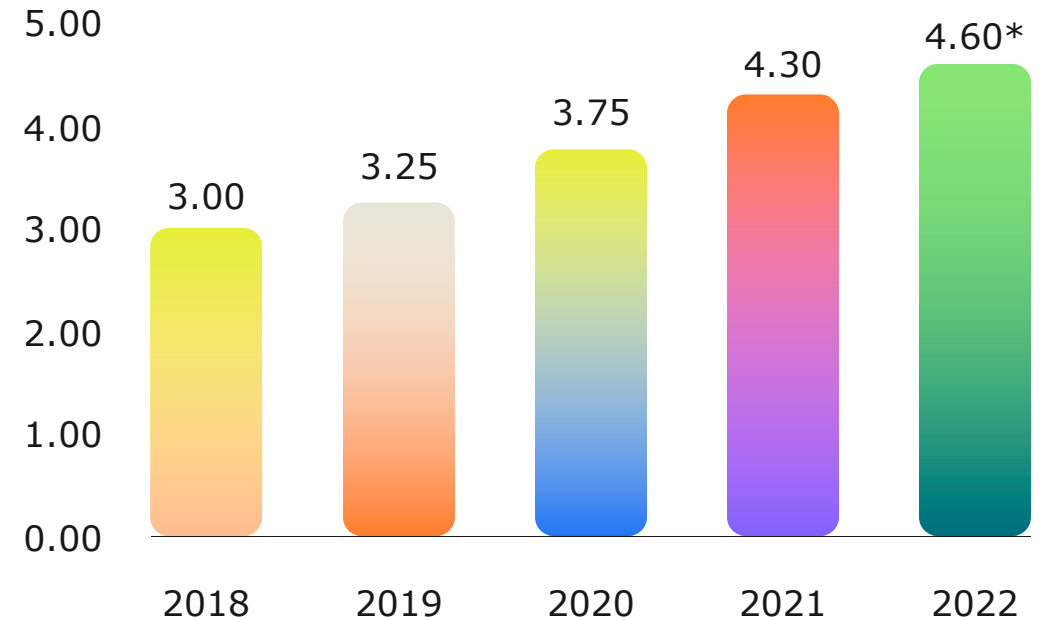
EBITDA in M€



Cloud Net Sales in M€



Dividends in CHF

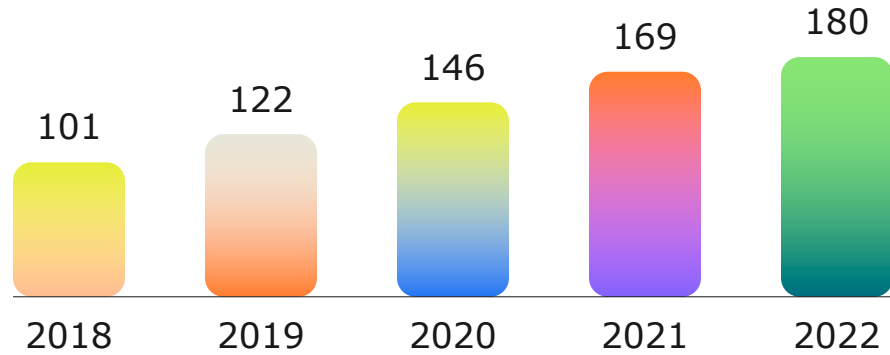


* Proposal of the Board of Directors

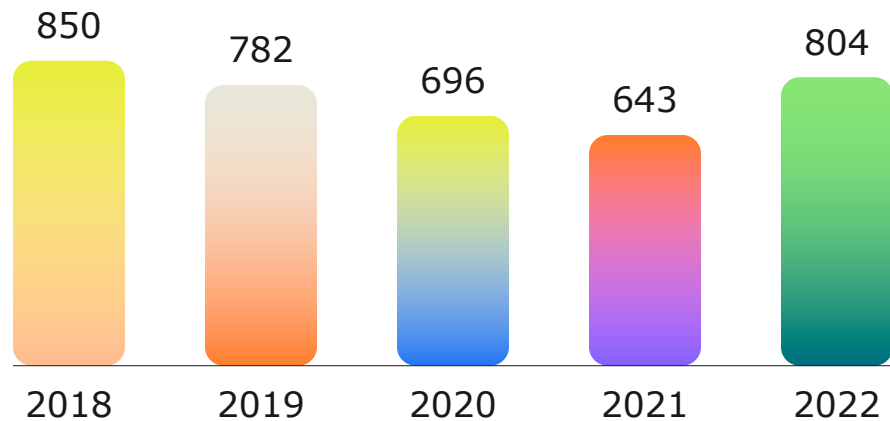
ALSO TRACK RECORD

NOPAT | CAPITAL EMPLOYED | ROCE | SUSTAINABLE GROWTH RATE

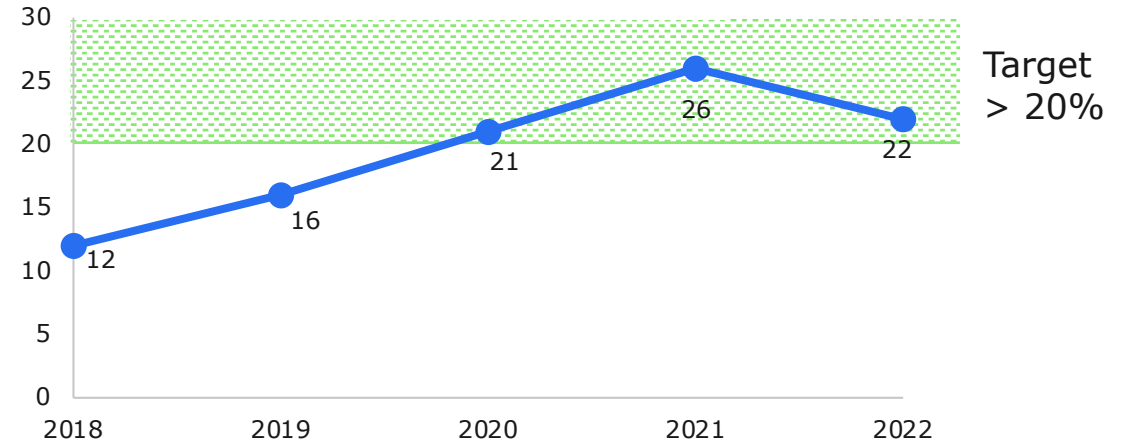
NOPAT in M€



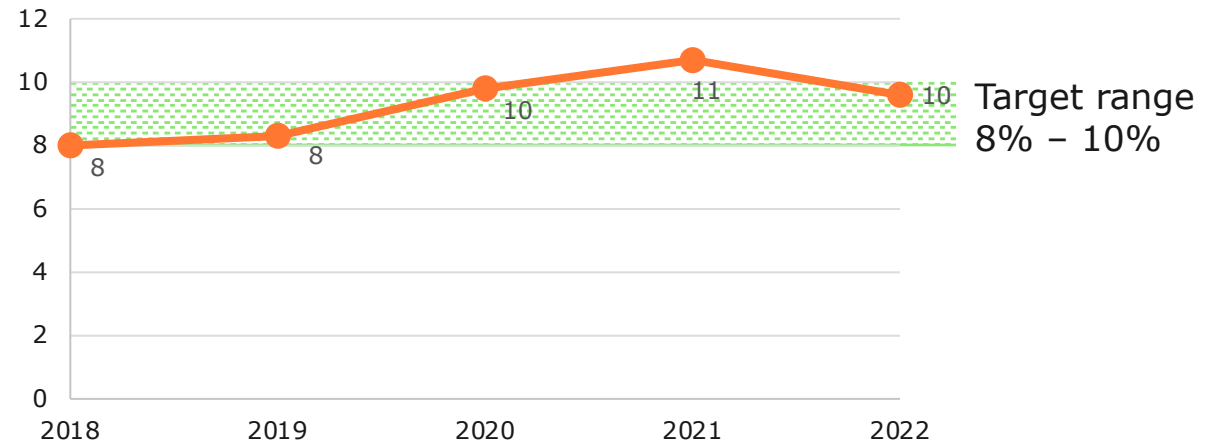
Capital Employed in M€



ROCE in %



Sustainable growth rate in %

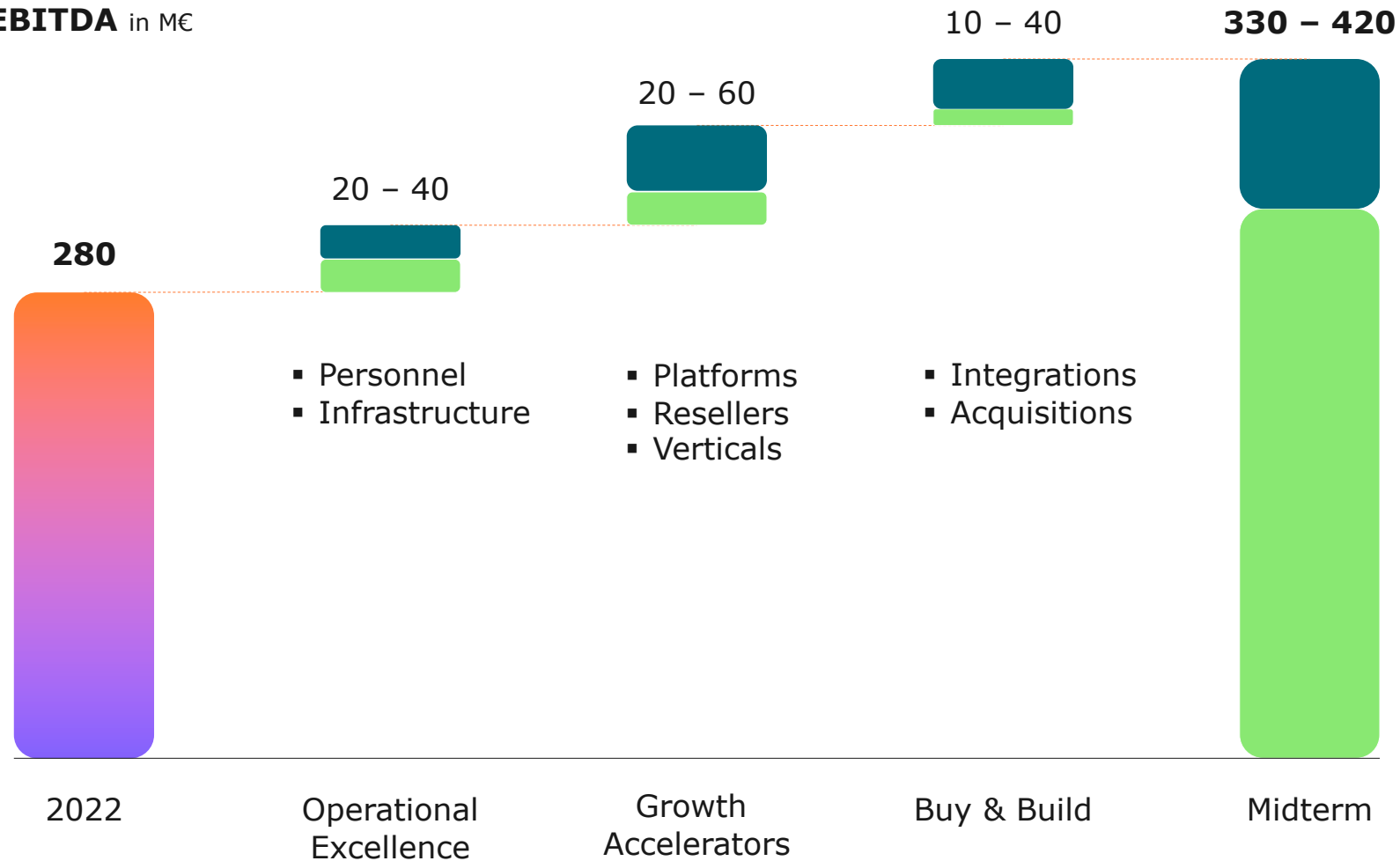


GUIDANCE

2023: EBITDA 265 – 305 M€, ROCE > 20%

MIDTERM: EBITDA 330 – 420 M€, ROCE > 20%

EBITDA in M€



THANK YOU

