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EVS COMPLEMENTS ITS LIVE PRODUCTION SOLUTION PORTFOLIO BY ACQUIRING BROADCAST NETWORK INFRASTRUCTURE SPECIALIST AXON

EVS strategically expands its global footprint, enabling customers to benefit from the most comprehensive and integrated range of media infrastructure solutions for live productions

Liège, Belgium, May 1, 2020



<u>EVS</u>, a leading provider of live video technology for broadcast and new media productions, today announces the acquisition of leading broadcast and media network infrastructure specialist <u>Axon</u>.

With development centers in the Netherlands and the UK, and more than 80 team members, Axon has a rich 30-year history of technology innovation. The company has an international presence in the live broadcast infrastructure market, including mobile trucks and data centers, and a product portfolio that complements EVS' existing live production offering.

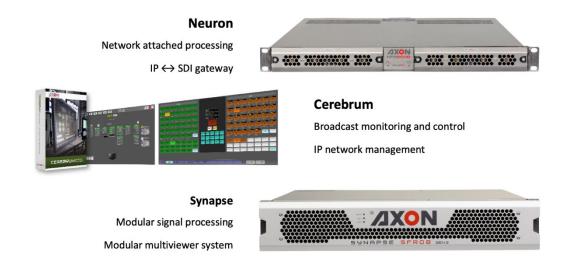
As an industry leader in live production, EVS offers high-performance solutions that enable the creation of the most compelling live stories delivered by broadcast and media producers around the world. In early

2020, EVS' leadership team revealed the PLAYForward program, a global company growth strategy that identified the importance of developing a broader offering of modular and flexible IP infrastructure. Integrating Axon's product portfolio will allow EVS to offer customers the most extensive live production infrastructure on the market, enabling optimized resource management, greater scalability and faster deployment across multiple sites for remote live operations. It will also enable EVS customers to implement turnkey solutions to





smoothly migrate their infrastructure towards IP and remote production-based workflows.



This acquisition, the largest in EVS' history, will position EVS as the only technology company able to provide a comprehensive modern media infrastructure solution that includes advanced IP processing, SDI/IP conversion, SDN-based control and monitoring, as well as UHD-4K and IP multiviewer. The unrivalled combination of EVS' Score Master SDN IP orchestrator, with Axon's Cerebrum control and monitoring system, Neuron IP stream processing platform and the extensive Synapse modular infrastructure platform, will provide a scalable and redundant end-to-end solution to empower customers everywhere.

This mutually beneficial deal also allows EVS to further expand its global footprint and leverage its



international presence to accelerate the reach of Axon's expertise and technology. Additionally, EVS will benefit from Axon's extensive relationships with channel partners, while also broadening the reach of its industry-leading product portfolio to different distribution channels.

"We're extremely excited about the opportunities this acquisition will provide us and our customers over the coming months and years," said EVS CEO Serge Van Herck. "Axon's strong broadcast reputation and expertise, combined with our shared customer service-focused philosophy, make this marriage a perfect fit. It will enable us to deliver the most comprehensive media infrastructure solutions on the market."





Axon CEO Michiel Van Duijvendijk commented: "This deal offers a major growth opportunity for both businesses, bringing together two innovative and proven product portfolios to form a unique end-to-end offering. We're looking forward to joining the EVS team and working together to provide our customers with all the tools they need to power their journey towards IP-based media production."

Benoit Quirynen, EVS' SVP Strategy added: "In Axon, we've found an ideal partner. Its products match our vision of a centralized control model with distributed scalable resources. The company's in-house expertise in FPGA and broadcast infrastructure, as well as other operational models, perfectly complement our research and development

processes."

Axon CTO Peter Schut concluded: "Our merger with EVS is a unique combination in the industry. With no overlapping products we will achieve maximum synergies. Our established Synapse modular infrastructure range has a proven track record in the most demanding applications, and the recently introduced Neuron Platform, the world's first true Network Attached Processor designed for real time IP workflows, are perfect additions to EVS' product range. Combined with Cerebrum, our popular, powerful and flexible control system, this adds the overarching control layer over both companies' products. I can see a fantastic shared future for both companies."

The Axon brand will be absorbed into EVS over the coming weeks and its product portfolio will be integrated into EVS' global solution offering. The objective is to integrate Axon team members and to further invest in their technology and market expertise.

Axon generated EUR 17.5 million of revenues in 2019. The value of the transaction is set at EUR 10.5 million, plus an earn-out up to a maximum of EUR 2.5 million. The acquisition will be paid by cash and debt.

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Forward Looking Statements

This press release contains forward-looking statements with respect to the business, financial condition, and results of operations of EVS and its affiliates. These statements are based on the current expectations or beliefs of EVS's management and are subject to a number of risks and uncertainties that could cause actual results or performance of the Company to differ materially from those contemplated in such forward-looking statements. These risks and uncertainties relate to changes in technology and market requirements, the company's concentration on one industry, decline in demand for the company's products and those of its affiliates, inability to timely develop and introduce new technologies, products and applications, and loss of market share and pressure on pricing resulting from competition which could cause the actual results or performance of the company to differ materially from those contemplated in such forward-looking statements. EVS undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

About EVS

We create return on emotion.

EVS is globally recognized as a leader in live video technology for broadcast and new media productions. Our passion and purpose are to help our clients craft immersive stories that trigger the best return on emotion. Through a wide range of products and solutions, we deliver the most gripping live sports images, buzzing entertainment shows and breaking news content to billions of viewers every day – and in real-time.

The company is headquartered in Belgium with offices in Europe, the Middle East, Asia and North America, and provides sales and technical support to more than 100 countries. EVS is a public company traded on Euronext Brussels: EVS, ISIN: BE0003820371.

For more information, please visit <u>www.evs.com</u>.

About AXON

Axon is a leading provider of reliable flexible broadcast and IP infrastructure solutions. From conversion, IP signal processing to advanced control and monitoring, we are trusted to deliver mission-critical workflows across the broadcast chain. Always innovative and embracing the latest industry standards, our modular systems simplify complexity, drive productivity and future-proof your business. Based in The Netherlands, with offices around the world and a network of qualified dealers and system integrators, Axon delivers confidence at the heart of broadcast.

For more information, please visit $\underline{www.axon.tv}$