

## **BUSINESS UPDATE**

**Cheseaux-sur-Lausanne, Switzerland and Phoenix (AZ), USA, February 7<sup>th</sup>, 2023** – The Kudelski Group is providing a business update regarding its 2022 performance. Overall, Group EBITDA for the full year will be lower than the previously announced guidance of USD 55 to 75 million, due to lower-than-expected sales in the Digital TV business at the end of the fourth quarter.

However, in constant currency, total Group revenues in 2022 were marginally higher than in the previous year due to the performance of the Group's three other business units.

Public Access revenues in constant currency reverted to a strong growth in the 10% range. As Public Access also increased operating expenses to ensure delivery of its growing backlog, profitability in constant currency terms only marginally improved compared to the prior year.

Both revenues and gross profit from the Cybersecurity business increased at solid double-digit rates in 2022, translating to a year-on-year reduction of its EBITDA loss.

The IoT business delivered a strong year, doubling revenues compared to 2021 and reducing operating losses.

The results of the Group's Cybersecurity and IoT business lines, which together delivered more than 20% of the Group's revenues in 2022, confirm the importance of the Group's investment strategy to the future growth of the company. With three of the Group's four business lines demonstrating their ability to grow revenues in 2022, the Group remains committed to its long-term plan to evolve its business lines for future growth.

The updated guidance provided in this press release is based on the Group's preliminary 2022 results, which are subject to change in connection with the completion of the company's final closing procedures, final adjustments and other developments that may arise in the course of the preparation or audit of its financial statements. The Kudelski Group will host a conference call to discuss the company's full year 2022 results on February 23, 2023.

## **About the Kudelski Group**

The Kudelski Group (SIX: KUD.S) is a world leader in digital business enablement technologies that are built to enable innovation and deliver trust. The four main business divisions of the Group cover end-to-end convergent media solutions to the digital entertainment industry, cybersecurity services for enterprise and government bodies, public access solutions and end-to-end IoT design solutions and full-lifecycle services.

The Kudelski Group is headquartered in Cheseaux-sur-Lausanne, Switzerland and Phoenix (AZ), USA with offices in 32 countries around the world. For more information, please visit [www.nagra.com](http://www.nagra.com).

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