

**Ad hoc announcement pursuant to Art. 53 LR**

Baar, Switzerland, 12 March 2025

## Ascom reports 2024 full year results and announces a dividend and a share buyback program

- **Summary of financial results** for 2024:
  - **Net revenue** of CHF 286.7 million (2023: CHF 297.3 million), reflecting a decline of 1.6% at constant currencies and of 3.6% at actual currencies
  - **EBITDA** of CHF 21.3 million (2023: CHF 30.1 million) with an EBITDA margin of 7.4% (2023: 10.1%) due to lower revenue and higher investments
  - **Group profit** of CHF 3.7 million (2023: CHF 17.4 million) with earnings per share of CHF 0.10 (2023: CHF 0.48), also due to higher depreciation and amortization and unfavourable tax effects
  - **Net cash position** of CHF 18.6 million as of 31 December 2024 (31 December 2023: CHF 24.7 million) with an equity ratio of 39.2% (2023: 39.9%)
- **Capital allocation**
  - Dividend proposal of CHF 0.10 per share
  - Share buyback program of up to 10% of the outstanding share capital and a maximum buyback amount of CHF 15 million planned over the next 18 months for the purpose of capital reduction
- **Guidance for fiscal year 2025**
  - Low single-digit revenue growth at constant currencies
  - EBITDA margin of around 9-10%

### Revenue development shows mixed results

In a challenging market environment, Ascom generated net revenue of CHF 286.7 million for fiscal year 2024 (2023: CHF 297.3 million), which reflects a decline of 1.6% at constant currencies and of 3.6% at actual currencies compared to the previous year.

Revenue development in the second half-year 2024 was in line with the previous year's level, while revenue for the first six months of 2024 was 2.7% (at constant currencies) lower than in the previous year.

Revenue split by market segments showed the Healthcare sector accounting for 67% of total revenue in 2024 (2023: 66%) while the Enterprise sector was at 28% (2023: 28%). The OEM business contributed 5% of revenue (2023: 6%). Service business accounted for 36% (2023: 35%), while the software business increased to 13% (2023: 12%). Revenue from recurring business increased to about 27% (2023: 25%)

**Strong order backlog**

In 2024, Ascom generated incoming orders of CHF 307.4 million (2023: CHF 318.6 million), representing a decline of 1.5% at constant currencies and of 3.5% at actual currencies. The region Rest of World and the OEM business achieved double-digit growth at constant currencies in order intake, while the regions DACH, Nordics as well as USA & Canada showed slight growth. At year end, the order backlog stood at CHF 301.5 million (31.12.2023: CHF 276.4 million).

**Profitability impacted by lower revenue and higher investments**

In fiscal 2024, gross profit came to CHF 133.3 million (2023: CHF 141.4 million) with a gross margin of 46.5% (2023: 47.6%). The gross margin decreased slightly due to the lower revenue and a different product mix.

With the lower gross profit and higher investments in Research & Development (R&D) and Marketing & Sales, Ascom achieved an EBITDA of CHF 21.3 million (2023: CHF 30.1 million) for fiscal year 2024, leading to an EBITDA margin of 7.4% (2023: 10.1%). Profitability in the second half-year was in line with the first half-year 2024.

Considering the lower EBITDA and higher costs for depreciation and amortization due to investments in R&D and ERP (Enterprise Resource Planning), EBIT decreased to CHF 7.6 million for fiscal year 2024 (2023: CHF 20.2 million).

Ascom closed the financial year 2024 with a Group profit of CHF 3.7 million (2023: CHF 17.4 million). Earnings per share amounted to CHF 0.10 (2023: CHF 0.48).

**Ascom continues to have a strong balance sheet**

In 2024, Ascom generated a positive cash flow from operating activities of CHF 20.0 million (2023: CHF 32.5 million). The net cash position as of 31 December 2024 came to CHF 18.6 million (31.12.2023: CHF 24.7 million). Ascom has no outstanding borrowings as of 31 December 2024.

Shareholders' equity stood at CHF 74.4 million (31.12.2023: CHF 78.7 million), representing an equity ratio of 39.2% (31.12.2023: 39.9%).

**Outlook for 2025**

While the current macro-economic environment is volatile, the underlying industry trends in the markets Ascom operates in remain positive. For the financial year 2025, Ascom is confident of continuing to develop its business successfully, benefiting also from the investments of the last years. Ascom is committed to delivering superior customer experience and to generate sustainable and profitable growth.

For the fiscal year 2025, Ascom targets low single-digit revenue growth at constant currencies and aims to achieve an EBITDA margin of 9-10%.

**Capital allocation**

The Board of Directors is proposing a dividend of CHF 0.10 per share to the Annual General Meeting 2025.

Moreover, the Board of Directors is planning a share buyback program of up to 10% of the current share capital and a corresponding maximum buyback amount of CHF 15 million for the purpose of capital reduction. The share buyback program is due to be launched in May 2025 and run on a second trading line on the SIX Swiss Exchange over the next 18 months.

### Board of Directors and Management

All current members of the Board of Directors are standing for re-election at the Annual General Meeting 2025. Dr. Valentin Chapero, Chairman of the Board of Directors, stands for re-election for a last term of one year and will step down as of the Annual General Meeting 2026.

Dr. Daniel Lack, Company Secretary and long-standing member of the Executive Committee, will step down as of 30 June 2025 due to his age and hand over the Investor Relations activities to Kalina Scott, CFO.

### KEY FIGURES FINANCIAL YEAR 2024

In CHFm	Ascom Group			
	FY 2024	H1 2024	H2 2024	FY 2023
Incoming orders	307.4	166.1	141.3	318.6
<b>Net revenue</b>	<b>286.7</b>	142.1	144.6	<b>297.3</b>
<b>Gross profit</b>	<b>133.3</b>	67.2	66.1	<b>141.4</b>
<b>EBIT</b>	<b>7.6</b>	4.0	3.6	<b>20.2</b>
EBIT margin in %	2.7%	2.8%	2.5%	6.8%
<b>EBITDA</b>	<b>21.3</b>	10.5	10.8	<b>30.1</b>
EBITDA margin in %	7.4%	7.4%	7.5%	10.1%
<b>Group profit</b>	<b>3.7</b>	<b>2.9</b>	<b>0.8</b>	<b>17.4</b>
Employees (FTE)	1,415	1,433	1,415	1,403

The complete 2024 Annual Report of the Ascom Group and the 2024 Full-Year Results Presentation are available in English and for download at: <https://www.ascom.com/investors/reports-and-presentations/>

**2024 Full-Year Results Conference**

The 2024 Full-Year Results Conference takes place on

**Wednesday 12 March 2025 at 10.00 a.m. CET**

**Restaurant METROPOL, Fraumünsterstrasse 12, 8001 Zurich**

**Webcast:** A live audio webcast with synchronized slides of the conference including Q&A, will be available on [Link Webcast](#).

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**About Ascom**

Ascom is a global provider of ICT and mobile workflow solutions in the healthcare and enterprise sectors. Ascom's mission is to put the right information in the right hands at the right time so that people can make the best possible decisions. With our unique product and solution portfolio as well as our software architecture for the integration of devices and mobilization solutions, we close digital information gaps in critical situations. In this way, we ensure smooth, complete, and efficient workflows.

Ascom is headquartered in Baar (Switzerland), operates in 20 countries, and employs around 1,400 people worldwide. Ascom registered shares (ASCN) are listed on the SIX Swiss Exchange in Zurich.