H1 2020 Results
Conference Call

AUGUST 6, 2020
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H1 2020 & Q2 2020 Results

<table>
<thead>
<tr>
<th></th>
<th>€ m</th>
<th>%</th>
<th>pp</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>H1 2020 Results</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>REVENUES</strong></td>
<td>€230.4</td>
<td>-20.9</td>
<td></td>
</tr>
<tr>
<td><strong>GOM</strong></td>
<td>€105.9</td>
<td>46.0</td>
<td>-4.0</td>
</tr>
<tr>
<td><strong>Adj. EBITDA</strong></td>
<td>€18.4</td>
<td>8.0</td>
<td>-7.8</td>
</tr>
<tr>
<td><strong>NET RESULT</strong></td>
<td>€0.0</td>
<td>0.0</td>
<td>-8.7</td>
</tr>
<tr>
<td><strong>Q2 2020 Results</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>REVENUES</strong></td>
<td>€111.2</td>
<td>-26.6</td>
<td></td>
</tr>
<tr>
<td><strong>GOM</strong></td>
<td>€48.8</td>
<td>43.9</td>
<td>-6.3</td>
</tr>
<tr>
<td><strong>Adj. EBITDA</strong></td>
<td>€11.1</td>
<td>10.0</td>
<td>-6.6</td>
</tr>
<tr>
<td><strong>NET RESULT</strong></td>
<td>€4.3</td>
<td>3.8</td>
<td>-4.5</td>
</tr>
</tbody>
</table>

Net Debt at €15.4

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\(^1\) The comparative economic data as at 30 June 2019 were restated following the classification of Solution Net Systems Inc. as asset available for sale as required by the accounting standard IFRS 5
H1 2020 Financial Highlights

- Effectively navigating through Covid-19 challenges providing operations continuity while protecting our teams.

- Covid-19 Lockdown significantly impacting EMEA and Americas Revenue particularly in Q2. Solid signs of recovery in APAC

- Aggressive cost actions ensured double digit Adj EBITDA and Positive Net result in Q2. Break even in H1 2020. Nimble cost base to boost future profitability

- Disposal of non-core Solution Net Systems to refocus on strategic business of the Group

- Continue investing in Innovation during the pandemic with R&D spending* at ca. 15% of Revenue and Vitality index at 22.2%

- Adj EBITDA at 8.0% mainly affected by lower volume and price, partially offset by implementation of SG&A cost reduction program.

- Solid Financial Position during the Covid downturn with Net Financial Debt at €15.4M improving vs H1-2019

* Including capitalized R&D expenses and excluding D&A
Group Revenues by Segment

<table>
<thead>
<tr>
<th>Segment</th>
<th>H1 2020</th>
<th>H1 2019 Restated*</th>
<th>Var % vs. H1 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>90.9</td>
<td>105.4</td>
<td>(13.8%)</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>53.4</td>
<td>58.7</td>
<td>(9.0%)</td>
</tr>
<tr>
<td>Transportation &amp; Logistics</td>
<td>20.7</td>
<td>32.5</td>
<td>(36.3%)</td>
</tr>
<tr>
<td>Healthcare</td>
<td>8.3</td>
<td>9.3</td>
<td>(10.6%)</td>
</tr>
<tr>
<td>Channel</td>
<td>49.9</td>
<td>76.7</td>
<td>(35.0%)</td>
</tr>
<tr>
<td><strong>Total DL Business</strong></td>
<td><strong>223.2</strong></td>
<td><strong>282.6</strong></td>
<td><strong>(21.0%)</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Segment</th>
<th>H1 2020</th>
<th>H1 2019 Restated*</th>
<th>Var % vs. H1 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Informatics</td>
<td>7.9</td>
<td>9.3</td>
<td>(15.4%)</td>
</tr>
<tr>
<td>Intra division</td>
<td>(0.6)</td>
<td>(0.5)</td>
<td>37.1%</td>
</tr>
<tr>
<td><strong>Total Datalogic</strong></td>
<td><strong>230.4</strong></td>
<td><strong>291.4</strong></td>
<td><strong>(20.9%)</strong></td>
</tr>
</tbody>
</table>

- **Retail**: steady performance in Americas despite Lockdown (-4.5%). EMEAI (-18.9%) impacted by Covid and tough comparison due to 2019 FRS rollouts
- **Manufacturing**: positive growth in APAC (+31.1%), while EMEAI and North America impacted by the slowdown particularly in the Automotive sector
- **T&L**: tough base of comparison due the conclusion of important multi-year contracts. EMEAI impacted by Covid with limitations to on-site activities during Lockdown
- **Healthcare**: positive growth in North America (+6.7%), offset by the decrease in EMEAI and APAC
- **Channel**: overall decrease, especially in EMEAI and US due to the lockdown and destocking

* The comparative data as at 30 June 2019 have been restated to reflect the new allocation of the Group’s revenues to geographic areas and business sectors, as redefined following the “New Sales Organization” launched in 2020 and the classification of Solution Net Systems Inc. as asset available for sale according to IFRS 5
Group Revenues by Geography

- **EMEAI**: decline driven by market softness in all end markets as a result of lockdown measures and the phase-out of major fixed retail scanners roll-outs

- **Americas**: market softness as a result of lockdown measures. Negative performance in Manufacturing and T&L, following the completion of multi-years significant contracts. Growth of Healthcare

- **APAC**: double digit growth in Manufacturing, driven by Consumer Electronics in China

### % on Group Revenues

<table>
<thead>
<tr>
<th>Region</th>
<th>H1 2020</th>
<th>H1 2019 Restated*</th>
<th>Var % vs. H1 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMEAI</td>
<td>118.8</td>
<td>159.5</td>
<td>(25.5%)</td>
</tr>
<tr>
<td>Americas</td>
<td>76.4</td>
<td>98.5</td>
<td>(22.5%)</td>
</tr>
<tr>
<td>APAC</td>
<td>35.2</td>
<td>33.4</td>
<td>5.4%</td>
</tr>
</tbody>
</table>

Total Datalogic

- **EMEAI**: 51.6%
- **Americas**: 33.1%
- **APAC**: 15.3%

*The comparative data as at 30 June 2019 have been restated to reflect the new allocation of the Group’s revenues to geographic areas and business sectors, as redefined following the “New Sales Organization” launched in 2020 and the classification of Solution Net Systems Inc. as asset available for sale according to IFRS 5.*
New Product Launches and Innovation

- **Vitality Index** (New products*/ sales) at **22.2%** in H1 improving from **20.2%** in H12019

- **R&D spending**, from €32.1 m to €34.2m, reaching **14.8%** as a percentage of Revenue compared to **11.0%** in the first half of 2019

*New Products: products launched in the last 24 months

** Including capitalized R&D expenses and excluding D&A
<table>
<thead>
<tr>
<th></th>
<th>€ m</th>
<th>H1 2020</th>
<th>H1 2019 Restated</th>
<th>Variance Reported</th>
<th>Constant FX</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>230.4</td>
<td>291.4</td>
<td>(20.9%)</td>
<td>(21.4%)</td>
<td></td>
</tr>
<tr>
<td>Gross Margin</td>
<td>105.9</td>
<td>145.5</td>
<td>-4.0 pp</td>
<td>-3.6 pp</td>
<td></td>
</tr>
<tr>
<td>% on Revenues</td>
<td>46.0%</td>
<td>49.9%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(99.5)</td>
<td>(110.2)</td>
<td>-5.4 pp</td>
<td>-5.4 pp</td>
<td></td>
</tr>
<tr>
<td>% on Revenues</td>
<td>(43.2%)</td>
<td>(37.8%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>18.4</td>
<td>45.8</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>% Adj. Ebitda margin</td>
<td>8.0%</td>
<td>15.7%</td>
<td>-7.8 pp</td>
<td>-7.3 pp</td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>0.3</td>
<td>32.1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>% Ebit margin</td>
<td>0.1%</td>
<td>11.0%</td>
<td>-10.9 pp</td>
<td>-10.5 pp</td>
<td></td>
</tr>
<tr>
<td>Net Result</td>
<td>0.0</td>
<td>25.3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>% on Revenues</td>
<td>0.0%</td>
<td>8.7%</td>
<td>-8.7 pp</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Gross Margin at 46.0%**, decrease driven by lower volumes and price/mix effects
- **Operating expenses at** €99.5m down 9.7% executing cost reduction plans to protect margin:
  - ✓ Continue investing in **R&D expenses** during Lockdown
  - ✓ **S&D** cost decreased by 14.6% after almost 25% reduction in Q2
- **Adj Ebitda margin** solid recovery in Q2 at 10% bringing **H1 to 8%**
- **Net Result** at break even in H1, after positive Net income in Q2

* The comparative economic data as at 30 June 2019 were restated following the classification of Solution Net Systems Inc. as asset available for sale as required by the accounting standard IFRS 5.
EBITDA Adj: actual vs last year *

45.8

(23.3)
(9.7)
(4.3)
(0.6) (1.2)

EBITDA Adj.
H1 2019
Volume
Price Mix
Productivity
Structure
INFX FX/other
EBITDA Adj.
H1 2020

15.7% on Group
Revenues

8.0% on Group
Revenues

* The comparative economic data as at 30 June 2019 were restated following the classification of Solution Net Systems Inc. as asset as for sale as required by the accounting standard IFRS 5

€ m

13.4  18.4  9.0  (17.0)  (2.0)  (3.1)  (6.8)  (17.0)  (2.6)  (3.9)  (3.6)  (15.4)  (17.8)

NFP Dec 19  Adj. EBITDA  Ch TWC  Capex  Taxes  Financial Charges  Purchase Own Shares  Dividend  IFRS 5  Other  Δ IFRS 16 NFP Impact  NFP Jun 20  NFP Jun 19
2020 Outlook

- The spread of the COVID-19 pandemic in Europe and the Americas during Q2 had a considerable impact on the results for H1-2020. The Group has promptly reacted this fast-moving scenario implementing aggressive cost measures to protect profit.

- Despite the improvement in the booking trend in Europe recorded at the beginning of Q3 and the positive trend in Asia, the sharp decline of the order portfolio compared to last year and the worsening of the market environment in USA does not lay the basis for a prompt recovery of the top line in the short term. Faced with this uncertainty, the Group will continue to implement efficiency plans and cost containment actions.

- In this context, the Group's strategy confirms its focus on innovation and investment in strategic market segments, pursuing both organic and external growth, while consolidating and repositioning its presence in the core markets.
Contact

IR CONTACTS

IR Manager
Vincenza Colucci
CDR Communication Srl
Tel. +39 335 6909547
vincenza.colucci@cdr-communication.it

IR Assistant
Daniela Giglioli
Tel. +39 051 3147109
Fax +39 051 3147205
E-mail daniela.giglioli@datalogic.com

ir@datalogic.com
Via Candini, 2
40012 Lippo di Calderara di Reno
Bologna – Italy

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November 12, 2020
9M 2020 Results

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