

Agfa Transformation Update

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Today's announcement

Agfa-Gevaert Group and AURELIUS Group sign share purchase agreement for sale of Agfa's Offset Solutions division

- Under the terms of the agreement, AURELIUS Group would acquire the Offset Solutions division at an enterprise value of 92 million Euro, subject to customary working capital and net financial debt adjustments as well as minority share and net pension debt deductions.
- The proposed transaction is subject to customary employees' information and consultation processes, regulatory approvals and closing conditions. Both parties aim to complete the transaction in the course of the first quarter of 2023.

A major step in Agfa's ongoing transformation process

The Agfa of the future will be:

A cohesive B2B player in growing segments converging around R&D and innovation

- A lighter & more agile organisation built around 3 growth engines:
 - DPC's Digital Printing Solutions
 - DPC's Environmental & Energy Solutions
 - HealthCare IT
- Radiology Solutions & DPC's Specialty Films & Foils continue to be mature cash generating businesses

The best solution for the Offset Solutions division

Offering the Offset Solutions division the best chance to unlock value and to have continued success:

- Fully focused on its core business
- Exploring and funding growth options in e.g. software and packaging
- Independently choosing the best development path for the business
- Benefiting from a strong and experienced management team

Our strategic and transformation vision



*To be a leading provider of innovative **imaging solutions and materials technologies** for a sustainable, digital future*



Invest organically and inorganically in growth areas



Navigate market maturity in our traditional businesses

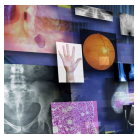


Embrace transparent, agile operating model

Agfa post Offset: accelerating transformation of our portfolio and of our operating model



GROWTH AREAS



HCIT

HealthCare IT: be the preferred partner for healthcare providers in their imaging IT needs

Sales FY'21: 219 mio Euro



DPC

Digital Printing Solutions: lead the transition to digital printing with full solution offerings in Sign & Display and strongly growing Industrial Markets

Sales FY'21: 128 mio Euro

Environmental and energy solutions: enable the digital economy and energy transition with best-in-class specialty products

Sales FY'21: 59 mio Euro



CASH GENERATION



Radiology Solutions

Radiology Solutions: manage for a sustained, profitable presence in film; continue to seek scale and differentiation in digital

Sales FY'21: 464 mio Euro



DPC

Specialty films & foils: be a leading, cost-effective film manufacturer, for own film and for 3rd parties

Sales FY'21: 143 mio Euro



OPERATING MODEL

Simplicity: adopt standardized, flexible solutions, focusing on our clients' needs

Agility: support growth and mature businesses, smaller ventures as well as larger divisions

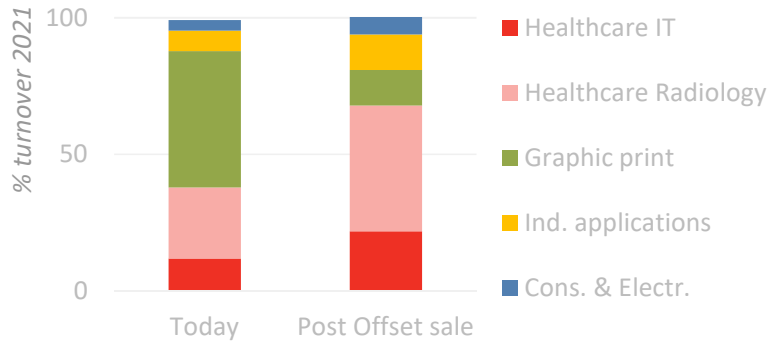
Efficiency: reduce our spend base in both business and functional services, and release resources to finance growth areas

Technological advantage: built on a scalable, future-ready IT platform, leveraging data, automation and AI solutions to improve cost position and product performance

Agfa post Offset: more exposure to high growth, higher-margin, innovation-driven markets

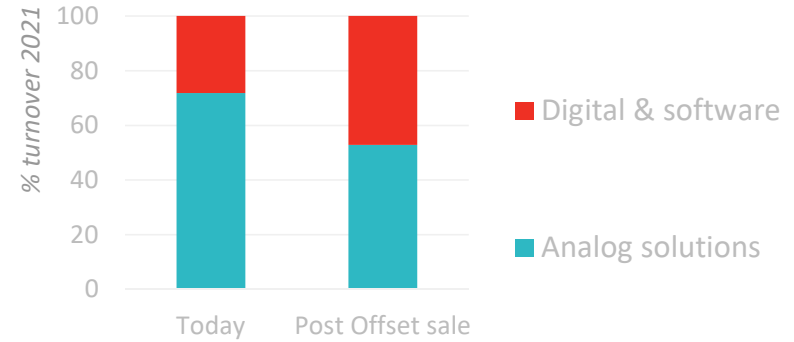
Client industries & applications:

~2/3 of turnover in the Healthcare market



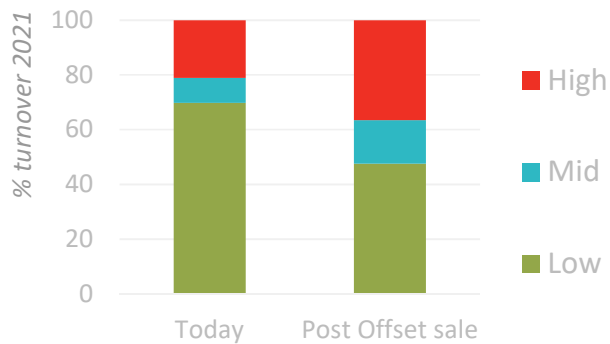
Nature of products and services

~50% of business in Digital markets & applications



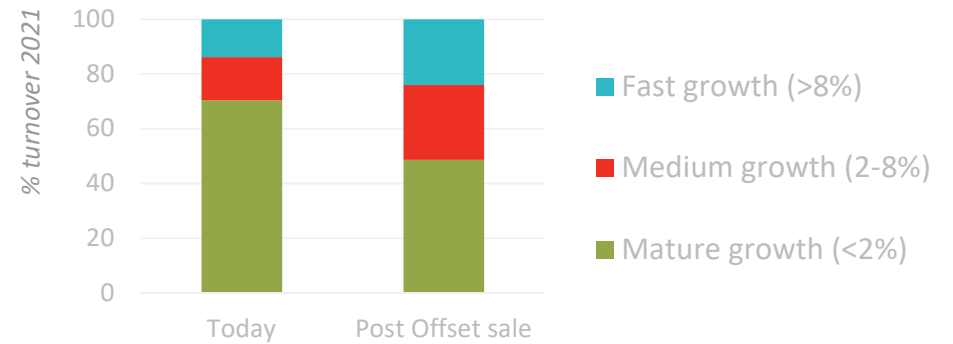
Innovation intensity of Agfa's offer¹

R&D spend representing >7% of group sales



Underlying market growth

~2x exposure to fast growing markets



⁷ 1. As per OCDE ranking of industries

In summary

- The announced portfolio move is a major step in Agfa's ongoing transformation
- It improves the group's exposure to high growth, higher-margin, innovation-driven markets
- It offers the Offset Solutions division the best chance to unlock value and to have continued success

Questions?

