

EVS

EVS
ANNUAL
REVIEW
2012



EVS IN A NUTSHELL

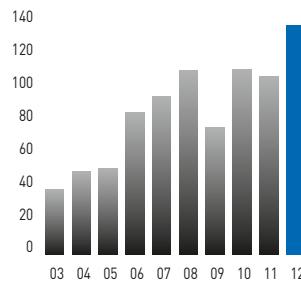


 **More details on**
our figures on page 20 or
www.evs.com

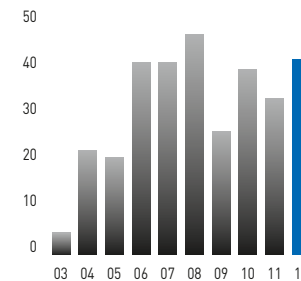
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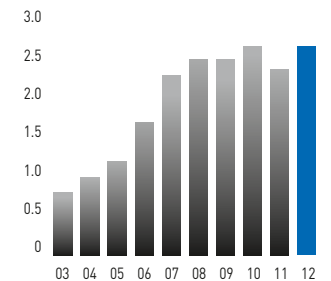
REVENUE (EUR MILLIONS)



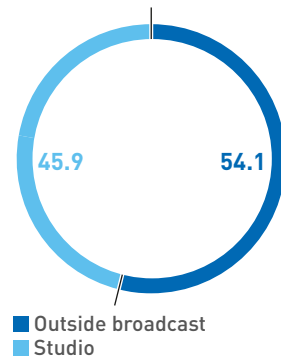
NET PROFIT (EUR MILLIONS)



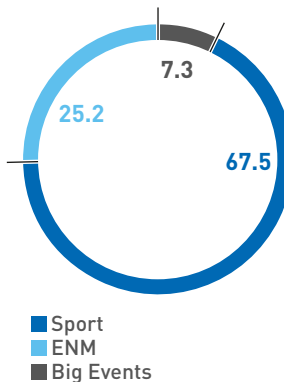
DIVIDEND, REIMBURSEMENT
AND TREASURY SHARES BUYBACK
(EUR, PER SHARE)



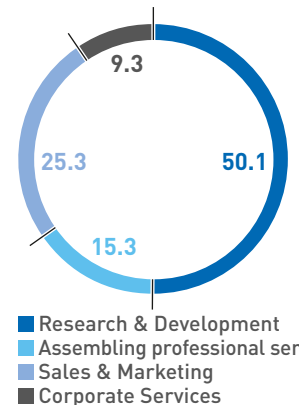
SPLIT OF 2012 REVENUE (STUDIO
AND OUTSIDE BROADCAST
PRODUCTION) (%)



SPLIT OF 2012 REVENUE
(SPORT AND ENTERTAINMENT/
NEWS/MEDIA) (%)



BREAKDOWN OF STAFF
BY DEPARTMENT (AS OF
31 DECEMBER) (%)



29%
SALES INCREASE IN 2012

463
STAFF IN 16 COUNTRIES



OUR VALUES

- ≡ We are **a trusted partner** for our customers
- ≡ We deliver reliable **quality solutions** that work
- ≡ We focus and are **technology experts** in the areas we serve
- ≡ We deliver **practical innovations** that help our customers succeed
- ≡ We have **integrity** in everything we do
- ≡ We have a **real passion** for what we do
- ≡ We take it **personally**

OUR MISSION

To provide our customers with technology to enable the production of live, enriched video programming – allowing them to be more efficient and to make more money.

A RECORD YEAR, A NEW STRATEGY

Pierre Rion, Chairman of the Board of Directors
Joop Janssen, CEO & Managing Director

Our company is entering a new phase in its history. After a record year in 2012 (turnover of EUR 138 million), EVS launched its new 4 market strategy with a Rio 2016 horizon.

Sports, Entertainment, News and the Media are now the four pillars of EVS.



2012, A RECORD YEAR

With a growth of 29%, EVS' sales reached a new record of 137.9 million EUR in 2012. The company achieved this result by relying on a solid competitive position, the positive dynamics generated by the major sporting events of last summer and the significant demand for our HD solutions. We are very happy with the increase of our market share in activities that are not sport-related, and all of this in a macro-economic environment which has remained uncertain. These higher sales, with costs under control, have resulted in an increased operating margin of 44.4% of turnover.

A DIVIDEND YIELD OF 6.6%

Taking into account the financial robustness of the company, its confidence in the future growth prospects and also the significant investment agreed for the construction of the new operating headquarters in Liège, the Board of Directors will propose to the Ordinary General Meeting the distribution of a total gross dividend of EUR 2.64 per share (including the interim dividend of EUR 1.16 distributed in November 2012), an increase of 11.9% compared with 2011. This represents a payout ratio of 79.8%.

A NEW GROWTH STRATEGY

At the end of 2012, following the arrival of our new CEO Joop Janssen, we undertook a detailed review of our strategy. This has resulted in a new approach, based on four key markets: Sports, Entertainment, News and the Media. This new strategy will enable us to differentiate ourselves even further and take full advantage of the structural engines for growth that drive the television industry.

To support this approach, we have also reviewed the internal structure of the company, strengthened the Executive Committee and introduced a divisional structure aligned with our four target markets.

Finally, it is with a new visual identity that we present ourselves to our customers today in order to reflect all these changes.

2013, A YEAR OF TRANSFORMATION

2013 is emerging as a year of transformation for EVS, with the necessary adaptation time for setting up the division-based structure and activities which will not receive rental income linked to the large-scale sporting events.

We look to the future with great confidence. We believe that we are well positioned to achieve our new

ambition. We know that the quality and commitment of our teams across the world are essential for our customers, and we are very grateful to them. The relationship of trust that we have with our customers, suppliers and shareholders are essential cornerstones of our company.

It is together, with all the stakeholders, that we wish to write the future of EVS.



44.4%
OPERATING MARGIN

EUR 2.64
TOTAL GROSS DIVIDEND

2012 HIGHLIGHTS

02/2012 – MONACO

The Audiovisual Archives of the Principality of Monaco selects MediArchive Director, EVS' asset management solution, for the digitization and showcasing of up to 8,000 hours of video archives.

03/2012 – JAPAN

SKY Perfect JSAT, the Japanese-based broadcasting network that owns the rights of the Japanese Football League, J.League, chooses Epsio Live control systems to create virtual graphics during live operations and insert them instantly during a live match broadcast.

04/2012 – PRODUCTS

At the NAB tradeshow in Las Vegas, EVS announces native support for Sony XDCAM 422 50Mbps HD codec in its flagship XT3 and XS suite of live and near-live broadcast production servers. This new module in the XT3 platform will be delivered to the market as from the first half of 2013. At the tradeshow, EVS also announces the launch of the XSnano server, an ideal alternative to VTR and obsolete digital recorder offering the unique EVS loop recording with Gigabit networking capability and dedicated to studio production operations under third-party systems control.

04/2012 – UNITED STATES

Video Equipment Rentals (VER), a leading broadcast equipment rental company, signs a major deal with EVS which includes 20 EVS XT3 six-channel servers, underscoring VER's commitment to offer the most up-to-date high performance broadcast solutions to meet the needs of broadcasters across the USA, Canada and Europe.

04/2012 – UNITED STATES

Top US broadcaster Turner Sports selects EVS solutions to provide a centralized ingest and playout workflow for its live sports and webcast events. EVS supplies XS and XT3 video production servers, among other tools, to enable constant recording and a fail-safe workflow.

05/2012 – CHINA

EVS equips Beijing Television's new 3D outside broadcast (OB) unit with XT3 servers as well as IPDirector and XFile software. The truck is designed as a general purpose unit but will primarily be used for sport production, in both 2D and 3D.

02/2012 – MONACO



05/2012 – CHINA

06/2012 – FRANCE

beIN Sport, a French premium network of sports channels operated by Qatar-based broadcaster Al Jazeera, goes on air with workflows heavily relying on EVS technologies.

06/2012 – JAPAN

Dentsu, a Japanese media company and one of the world's largest advertising agencies, selects C-Cast to power its second screen application, VOLLEYBALL EyeSurround.

06/2012 – AUSTRALIA

Channel Nine, one of Australia's largest and most popular television channels, chooses EVS to provide a complementary integrated playout infrastructure to their existing playout system based on Harris Media Spy integration. Based on EVS XT series servers, the new system is used for fast and highly reliable playout control of promos, commercials, breaking news, and sports highlights.



07/2012 – UK



06/2012 – AUSTRALIA



06/2012 – POLAND & UKRAINE

EVS technologies are at the heart of the 2012 European Soccer championships in Poland and Ukraine. More than 100 servers are deployed in the stadiums and the International Broadcast Center to capture and spread all the images from the 31 games. In addition to this, most of the TV stations broadcasting the events worldwide also rely on EVS technologies for that event.

07/2012 – BRAZIL

Brazil's largest broadcaster, Rede Globo, invests in EVS solutions for its HD studios in São Paulo and Brasília. Globo also chooses EVS solutions to equip its new HD truck, based in Rio de Janeiro.

06/2012 - POLAND-UKRAINE



06/2012 - FRANCE

09/2012 – CORPORATE

Joop Janssen joins EVS as the new CEO. He brings more than 25 years of experience in the broadcast industry and will help EVS to prepare the company for the future.

09/2012 – PRODUCTS

At the IBC in Amsterdam, EVS announces the full integration of its production servers with Adobe Premiere Pro CS6 software video editing suites.

09/2012 – FRANCE

Canal+ kicks off the new season with Canal Football application, using EVS C-Cast solution. The new application is the first of its kind providing up-to-the-minute statistics, multicam video clips of all the highlights and bonus materials is such as Super Slow Motion action replays in full length.

10/2012 – INDIA

Indian television network, Captain News, deploys EVS solutions for its entire news production set up. Captain News chooses the integrated EVS system for ingest, production and playout.

09/2012 - FRANCE

11/2012 – BRAZIL

Sistema Clube invests in 4 XT3 servers and other applications and storage solutions for its the new truck dedicated to cover sporting events and concerts, as well as preparing the major sporting events taking place in Brazil in 2014 and 2016.

12/2012 – UNITED STATES

NEP announces a multiyear agreement with EVS, naming the company a preferred supplier of tapeless workflow solutions and components for mobile units across all NEP global brands, as well as all NEP studios and control rooms.



07/2012 – SINGAPORE

Asia's biggest sports content provider and long-standing customer ESPN STAR Sports (ESS) upgrades its EVS systems for the London 2012 Olympic Games.

07-08/2012 – UK

The Olympic Games in London capture all the attention of the world. EVS is once again a key technology partner at the center of ingest, editing logging and playout operations.



08/2012 – UNITED STATES

Turner Field, home to Major Baseball's Atlanta Braves, is the 100th sports arena in North America equipped with the EVS technologies. Providing innovative technology and broadcasting solutions, EVS continues to equip control rooms at sport venues throughout Canada and the United States.

09/2012 – UNITED ARAB EMIRATES

Sky News Arabia airs with a fully integrated EVS workflow. The free-to-air rolling news channel is being transmitted in both SD and HD across the region, and is available on multiple platforms including tablets and smartphones.

OUR SOLUTIONS

A strong integration between its performing and reliable technological platforms, a wide range of applications and top quality service, these are EVS' fundamentals.

 **More information on**
www.evs.com

The XT3 hardware platform, is the core of the EVS solutions. This hardware platform has established itself as the fastest, most reliable and most utilized broadcast tool for live production. The intimate partnerships developed between the EVS teams across the globe and the world's leading broadcasters have led to significant development around its core foundation. Empowering the hardware platform with a multitude of software applications has given broadcasters the ability to manage, control, browse, edit (non-linear, of course) and orchestrate the ingest of digital media across a complete network of interconnected servers.

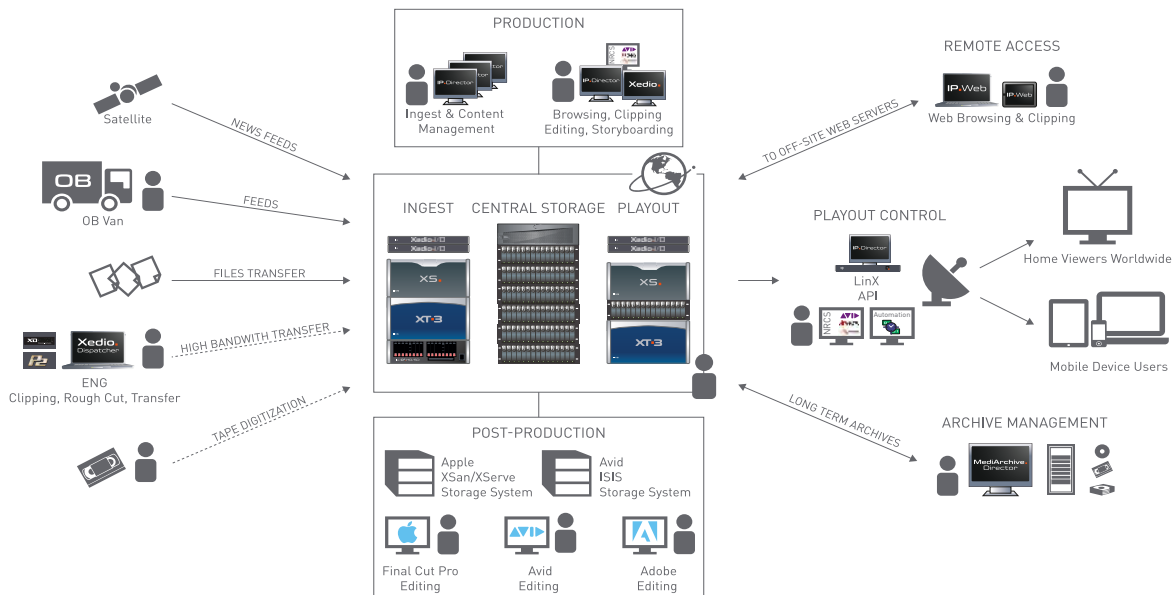
TARGETED APPROACHES FOR DIFFERENT MARKETS

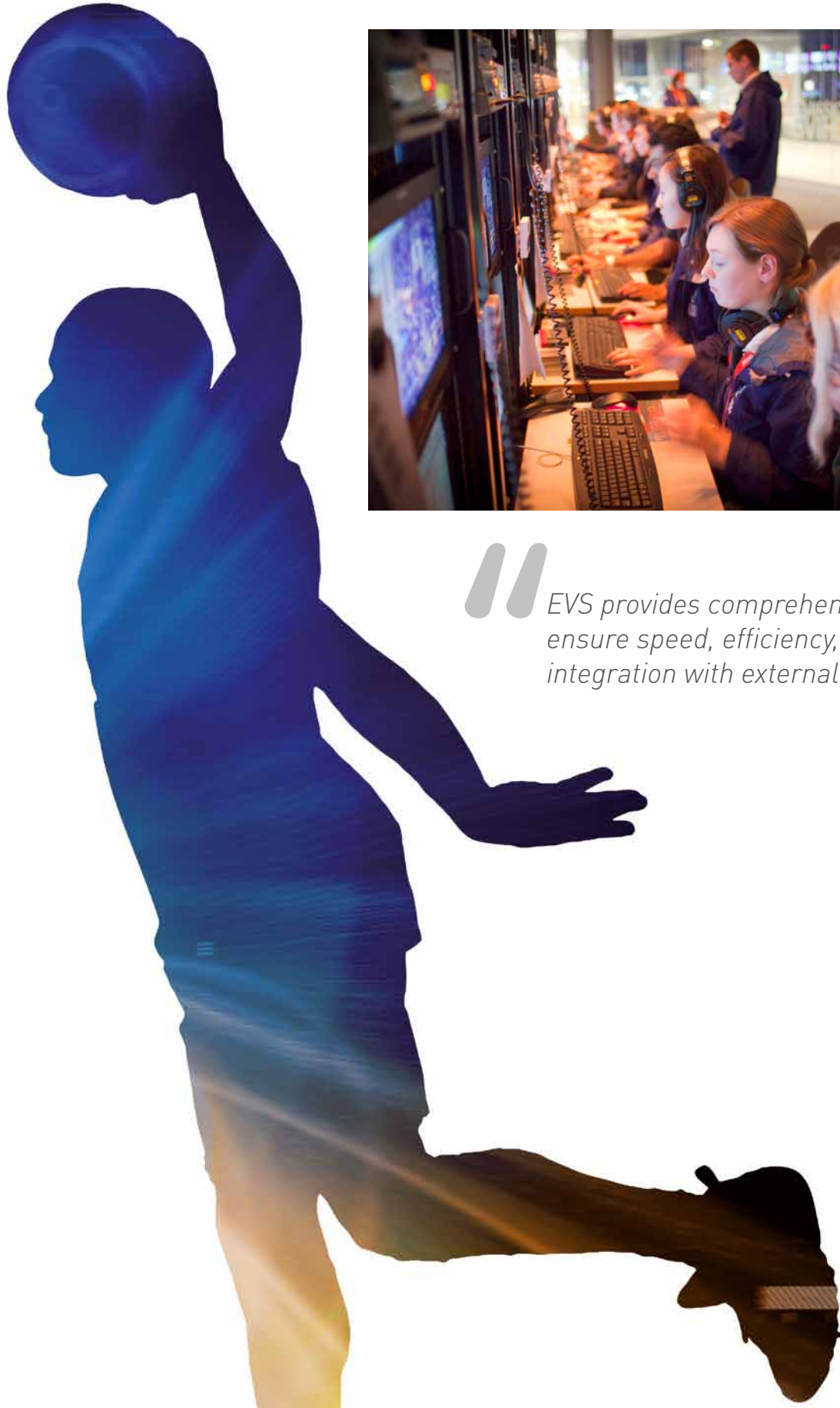
In its new strategy, EVS has chosen for a go-to-market strategy articulated around four attractive markets : sports, entertainment, news and media. Each of them will have more flexibility to better target its customer needs and further develop specific features that will be added to the general EVS solutions.

STRUCTURAL GROWTH DRIVERS

TV stations are investing to move to new and more efficient production workflow, benefiting from the flexibility of tapeless server technologies. EVS is also benefiting from other growth drivers such as the transition from standard definition (SD) to high definition (HD), the increasing demand for remote production tools, the fast developments in emerging markets, the look for catching audiences on "second screens", and an increased focus of broadcasters/IPTV and advertisers on large popular sport broadcasts to gain new viewers. More advanced camera and display technologies such as UltraHD (4K) and 3D technologies appear to speed up the conversion to and subsequent upgrades in tapeless production facilities.

EVS SOLUTIONS: THE EXPERT IN TAPELESS DIGITAL VIDEO TECHNOLOGY SOLUTIONS





Targeted approach
A targeted approach in its different markets should enable EVS to accelerate its growth in the coming years

“ *EVS provides comprehensive solutions to ensure speed, efficiency, high stability and integration with external systems.* ”

EVS SPORTS

The sports media business is undergoing rapid change, with more competition than ever for viewers. The partitioning of content rights, merging of IT and traditional broadcast technology, as well as the proliferation of competing digital media platforms and viewing devices, are causing huge technical and business challenges. EVS helps its customers to take on these challenges successfully, giving them the time and security to enrich and add value to their content. EVS Sports brings together the industry's most reliable live production controllers, novel highlight creation and content management suites, resourceful archive monetization tools, and instant multimedia delivery platforms. EVS is helping the sport content owners and broadcasters to shape their future.



 Find out more online
www.evs.com

LIVE SPORTS

With unique loop recording technology and Multicam LSM (Live Slow Motion) software, EVS' XT series servers continually set the industry standard for speed, precision and reliability. Outside broadcast producers and facility companies have come to rely on EVS technology for the production of live events requiring a high performance level for the acquisition of multiple camera feeds, instant production operations such as: Live Slow Motion, Super Motion, Ultra Motion replays, the insertion of analytical graphics on live programs, as well as on-the-fly highlight creations.

SECOND SCREEN MEDIA DELIVERY

In today's challenging sports media environment of rights distribution partitioning, broadcasters must be able to deliver dedicated content on multiple platforms such as TV, web, mobile phones, tablets or connected TV, to their respective viewing audiences.

EVS' new "Cloud-Cast" (C-Cast) solution is designed to facilitate the distribution of live media directly to consumers via dedicated web applications. Using tablets, mobile devices or web interfaces, C-Cast works in conjunction with EVS' live production applications, allowing viewers to access key sequences, specially edited packages or multi-angle camera shots.

SPORTS BROADCAST CENTERS

EVS provides maximum efficiency for demanding programming such as sports production where

deadlines are extremely tight. EVS' integrated solutions offer a robust, lightning-fast method to record, edit and play back countless hours of game coverage and post-game interviews required for live shows and sports programming. Intuitive tools, including remote production tools, enable all clips to be logged and stored, allowing any producer or editor instant access to all online and near line media. EVS systems can be tailored to specific workflow needs, integrating with other departments for the repurposing or post-production of any type of content, at any given time.

ARCHIVE MANAGEMENT

Today, sports media management can be complex due to rapid increases in content volume spread over countless platforms. The use of various media file formats also contributes to this environment of complexity. At the same time there is an issue of diminished value of unused content. As a result, EVS has developed a centralized media management system, based on integrated hardware and software tools guaranteeing quick and easy access to media, while simplifying the promotion and distribution of sport content.

EUR **350** MILLION
TOTAL ADDRESSABLE MARKET



WE LIVE AND BREATHE SPORTS



EVS is the industry standard and has enabled us to move to a faster, less costly way of working. Their servers are highly reliable and require only minimal maintenance.

John Peers, Vice-President of Engineering, Crosscreek Television Productions (US).

EVS

ENTERTAINMENT, NEWS & MEDIA

As part of its new ambition, EVS aims at developing specific go-to-market strategies for the entertainment, news and media businesses. Over the years, the expertise of the company in sport productions has been translated in other types of TV programs, such as entertainment shows, talk shows, concerts, TV news, etc. The Media division has unequal skills in ensuring a maximum interoperability throughout technical workflows and throughout the media's lifecycle, making files functional for the short, middle and long-term.



ENTERTAINMENT

EVS technology is designed for fast-turnaround productions, offering multichannel servers to broadcasting companies seeking to boost the creativity, efficiency and speed of their production workflow. EVS production servers expedite and optimise ingest to post-production operations by enabling reliable recording solutions, immediate access to all recorded media, instant media exchange, on-the-fly media conforming, and reduced time between recording and post-production processes.

NEWS

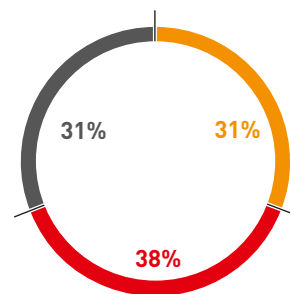
EVS offers innovative news production solutions based on its live broadcast technology, renowned for its speed and reliability. This technology addresses the needs of newscasters seeking major gains in productivity and efficiency throughout their entire production chain. EVS news solutions enable a modular and scalable approach to production. Solutions also enable significant workflow streamlining with ultra-high performance exchange and editing tools, as well as seamless integration with most existing newsroom infrastructures.

MEDIA

Production workflows have progressively become more and more complex: often media clips have to be sent to several destinations in different formats while preserving quality. The way files with metadata are ingested will ensure genuine interoperability throughout the workflow. One of today's biggest challenges is to guarantee media integrity and ensure that repurposing meets quality levels of all current and future standards.

Ensuring the continued existence of audiovisual heritage for the long-term is now common for companies. The EVS solutions for archive management offer a set of software tools to centrally manage the different platforms of the workflows, including their formats, and allow for intelligent media browsing based on metadata and logging. Fast and easy delivery is automatically handled by a central tool, which manages automated media digitization, re-wrapping, and controls all of the necessary storage robots to optimize management and provides a cost-effective content solution delivery.

TOTAL ADDRESSABLE MARKET:
EUR 1.3 BILLION



■ ENTERTAINMENT
■ NEWS
■ MEDIA

+28%

CAGR 04-12
ENM REVENUE

Find out more online
www.evs.com

IA

“

Over the years, our expertise in sport productions has been successfully translated in other TV productions.

SPEED TO AIR



OUR KEY PRODUCTS

EVS solutions are based on modular architectures. Here are some of our key products.

VIDEO SERVERS

XT3

Production and playout server

The XT3 is a production server which allows recording, controlling and playing media in real time, in SD, HD and 3D. Combined with the Multicam LSM, it is the ideal solution for live sport productions. Able to record multiple cameras in a synchronized way, the XT3 is also an asset for multicam studio productions, live or recorded. Up to 8 channels (e.g. recording and playout of 4 cameras) its internal 3.6 TB capacity is able to store around 300 hours of TV at bitrates up to 300 Mbps. It has an additional external capacity of 20 TB.

Its unique features are:

- Continuous loop recording (even during replays).
- Most reliable server on the market.
- Instant response (real time encoding and decoding).
- Open architecture for maximum interoperability with third-party systems and numerous existing codecs.
- Powerful networking with immediate content sharing.
- Up to 96 audio channels supported by a single server.
- High bandwidth.
- Smaller version (4 RU) available in a 7-channel server.

XTnano

Production and playout server

The XTnano is a 4 or 6-channel HD/SD slow motion replay entry-level server.

Designed for live sport productions requiring simple workflows, XTnano is the perfect toolbox for essential high-speed operations with maximum reliability. XTnano offers a flexible configuration. With its GigE networking capabilities, A/V files can be instantly transferred to all standard edition and archive systems.

XS

Ingest and playout server

The XS is a 6-channel server designed for multi camera studio productions in SD or HD.

This server, controlled by Insio or IPDirector (or by third-party tools through control protocol standards) offers producers a performing alternative to tape-based workflows. It reduces post-production time, increases efficiency and is cost-effective. Its main assets are native support of multi formats and codecs, interoperability and control with third-party systems, powerful networking with immediate content sharing (XNet2) and simultaneous action between production, post-production, storage and archiving.

XSnano

Third-party control server

The XSnano is a 4-channel entry-level server dedicated midrange studio production operations under third-party systems control.

OpenCube HD/SD

Ingest platform based on the MXF standard

The OpenCube HD/SD is an MXF ingest server (natively supporting numerous formats, including XDCamHD®, Jpeg2000, ProRes®, AVC-Intra, Uncompressed, DNxHD®). MXF files (SMPTE compliant) are automatically created providing maximum interoperability in any production and post-production environment.

STORAGE

XStoreSE

Central storage server

The XStoreSE is a high capacity online storage server, ideal for storing, sharing, exchanging and editing audio and video content, in SD and HD. It is an ideal and secure long term storage complement to the XT3, XTnano and XS servers. With its external encoders/decoders, it stores up to 76 TB.

XF2

Removable storage server

The XF2 is a secured removable storage tool, based on hard drives, that complements the XT3, XTnano and XS servers. With up to 8 TB of media storage (with up to 4 X 1TB removable hard disk drive), the XF2 is the ideal tool for content transfer between live production vans and associated near-live studio productions, such as sport post game talk shows.

XFly

Platform for portable storage

The compact and portable platform contains eight hard drives, providing up to 6,3 TB of capacity (up to 140 hours of HD at 100 Mbps). This tool offers XT/ XS operators an easy way to carry out full production or clips. The XFly is easy to connect to Avid or Apple postproduction tools.

XStoreSan

Storage solutions

San storage solutions are designed to provide clients with an optimal balance between their online and archive storage capacities. Based on San architecture, EVS storage solutions are optimized to offer the highest level of flexibility and security.

MEDIA TRANSFER AND EXCHANGE

XTAccess

Transfer and transcoding software

XTAccess is the EVS' gateway software built to facilitate media interchange between EVS' production servers and third party tools with the highest level of security and efficiency. XTAccess handles a series of automatic media conforming operations such as on-the-fly transcoding, media rewrapping and playlist rendering offering smooth interchange of non-natively supported media.

Xedio Dispatcher

Preview and transfer software

The Xedio Dispatcher automatically detects connected devices (such as P2 or XDCAM cameras and players/readers) and instantly displays their content, enabling immediate media browsing for clip selection and/or fast rough-cut editing. Simultaneous transfers to multiple destinations in multiple formats are supported thanks to the Xedio Dispatcher on-the-fly SD/HD rewrapping and transcoding capabilities.



MEDIA TRANSFER AND EXCHANGE - Xedio Dispatcher



VIDEO SERVERS - XT3



VIDEO SERVERS - OpenCube HD/SD

CONTROL

Multicam LSM Live slow motion control and creation of playlists

The "Live Slow Motion" Multicam LSM offers extremely performant live replay control and playlist creation solutions. Loop recording and access to the recording train means you never lose shots. Targeting sport and other live event productions, the Multicam LSM, combined with the XT3 or XTnano server, guarantees an unlimited level of reliability and functionalities. It manages all types of replays (from -400% to +400%), including Super Motion (2 to 3 times the speed) or Hyper Motion (e.g. 200 images/sec). Furthermore, it offers a range of on-the-fly editing possibilities.

IPDirector Production content management

The IPDirector is an integrated suite of video production management applications that give you total control of your video and audio feeds via the XT3, XTnano or XS video server. The IPDirector allows you to easily ingest, log, manage, search, track, edit (via IPEdit), create clips and highlights, browse and ultimately play out any video or audio content instantly. The Windows-based GUI makes it easy to learn and use. With the IPDirector, complete control of one or more XT3, XTnano or XS servers is at your fingertips.

Insio Management of studio multicam ingest

Insio offers producers a toolbox for controlling and accelerating each step of the production of a TV program. In addition to the review and control of recording, Insio eases the selection of the best sequences, the metadata management, the clip transfers and the feed streaming to post-production, with a touch screen interface.

CONTROL - IPDirector



NEW MEDIA -
C-Cast



STORAGE - XStoreSE



CONTROL - Multicam LSM

ARCHIVE

MediArchive Director Digitization and archive management solutions

The MediArchive Director offers a set of software tools to centrally manage the different platforms of the workflows, including their formats, and allows intelligent media browsing based on metadata and logging. Fast and easy delivery is handled automatically by the central tool, which manages automated media digitization, re-wrapping, and controls all the necessary robots to optimize management and provides a cost effective content solution delivery.

EDITING

Xedio News and highlights editing suite

The Xedio is a solution for news and highlights production. It hinges on CleanEdit, the non-linear editing tool, allowing the postproduction for highly compressed digital file, with a tight bandwidth. It does not alter the original file, often stored on an XStore, XT3 or XS servers. The final news clip, in SD and HD, can be broadcast instantly (no rendering required). The Xedio is fully integrated with Sony XDCAM™ and Panasonic P2™ (the portable cameras with embedded recorders that are most used by journalists) and also supports multiple file formats.

NEW MEDIA

C-Cast Broadcast live content on a second screen

C-Cast is a tool that instantly delivers additional content to viewers on alternative media platforms. Via this solution, all clips or highlights created during a production can be made instantly available on online tools such as laptops or tablets. This allows unprecedented viewing angles.

GRAPHICS

Epsio Live, Epsio Air and Epsio FX Analytical graphic tools for live sport productions

The Epsio range includes a series of analytical graphic tools for live sport productions. Today, it allows operators to instantly design virtual offside lines. Epsio is an integral part of the Multicam LSM and allows producers to optimize their live production workflow without additional resources. Epsio is based on patented algorithmic codes for automated drawings of the field and its limits in real-time.

SERVICE

From consulting to maintenance

Besides its strong products and software applications, EVS is committed to the highest level of service. It covers different areas, including workflow and process consulting, installation, maintenance, upgrades, and user training. For specific events, EVS also proposes rental contracts for its servers and applications, in order to meet its clients' punctual needs. The foundation of this great service quality is the EVS team, available and reactive, in constant interaction with its customer base and user community.

OUR CORPORATE SOCIAL RESPONSIBILITY

There are many ways for a company to put its values into practice and demonstrate its commitment to the environment, its employees and the community in which it operates. This long term commitment is an integral part of EVS' culture and values since the company's creation.

THE ENVIRONMENT

Since its creation in 1994, EVS has been mindful of its impact on the environment. Over the years, decisions have been taken in order to honor this commitment. The harmonious integration of the company's buildings into its wooded environment near Liège, the frequent use of energy-saving methods, such as "free cooling" to cool premises subject to major temperature variations, low-energy lighting, solar panels for the production of hot water and recycling of rainwater.

Through its activities, EVS also further helps reducing the environmental footprint of the broadcast industry. As an example, EVS develops solutions to allow its clients to produce or access the video content from a remote location, allowing operators to dramatically reduce their travel. For instance, during major sporting events, broadcast production tools favor image sharing between the event venue and the television channel greatly reduces the air travel for a large number of people.

THE EMPLOYEES

Employees are the main drivers of EVS. They develop the solutions, offer them to customers throughout the world, install them and provide the necessary training and maintenance.



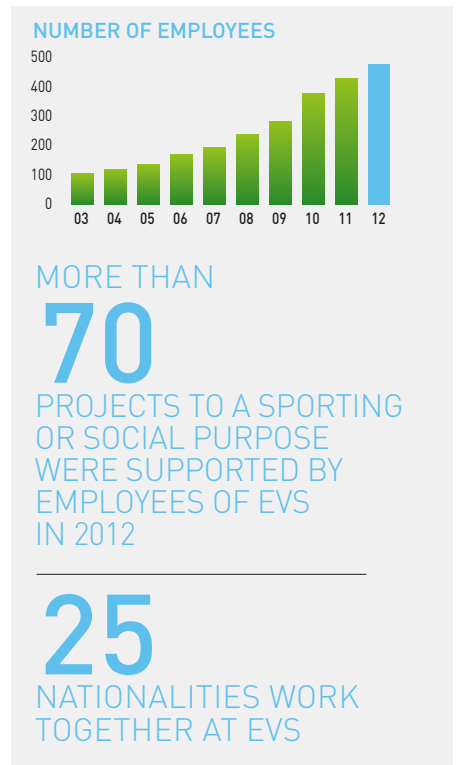
The management of the company is therefore particularly careful to offer employees a working environment based on personal development and respect for the individual. This includes, among other:

- an attractive workplace (open and luminous buildings in a wooded environment, cordial company cafeteria, etc.);
- listening carefully to people, internal training programs for new employees;
- numerous activities organized by and for the employees aimed at building the team spirit, such as departmental incentives, various company events (some of which also include spouses and children) or incentives to practice a sport in the neighborhood;
- a competitive global remuneration package in relation to the skills and experience of each person, accompanied by company profit sharing programs.

This policy is bearing fruit and reinforces a sense of belonging feeling. The turnover rate remains particularly low despite the young average age of the company's employees (36 years).

THE COMMUNITY

EVS has a strong regional anchorage and tries to participate in the development of the communities in which its offices are located. The company builds partnerships with local suppliers, actively supports cultural and social projects and encourages its employees to do likewise in their own environment through targeted sponsoring.



Employees and appropriate care for a sustained and green environment are key elements in EVS' everyday decision making.

DCINEX SOLUTIONS FOR DIGITAL CINEMA

Created in 2004, dcinex, 41.3% owned by EVS (30.3% fully diluted) is the leading Pan-European provider of fully integrated and best in class solutions for movie operations.

The company operates three business lines: Exhibitor Services, Content Services and Consulting.

- **Exhibitor Services:**

provides end-to-end solutions, from equipment financing, sales, installation and maintenance to training and support services for movie theaters.

- **Content Services:**

offers a complete range of post-production, mastering and transcoding services, as well as Pan-European physical and electronic delivery and digital rights management.

- **Consulting:**

advises cinema operators, local authorities, real estate firms and corporate investors providing a.o. cinema design and lay-out, project management, feasibility studies as well as market research, expert witness and due diligence.

PERFORMANCE

The dcinex Group recorded EUR 88.8 million sales in 2012, EBITDA of EUR 23.8 million (26.8% of sales). With a market share estimated at 35%, dcinex is the European leader in this sector.

THE POTENTIAL AND THE RISK

Worldwide, there is a total market of 120,000 screens; of which 30% are in Europe and 35% in the United States.

To date, over 65% of the screens have been digitized across the world. In Europe, more than 22,000 screens have already been converted. The multicultural and fragmented nature of European cinema market differs from the oligopolistic structure of the U.S. market.

Services and proximity-oriented company, the dcinex Group is made up of a young and innovative team of about 200 people who focus on the European market (Western and Eastern). On this market, the company has a market share estimated at 35%.

Digital cinema is on the way and dcinex has everything to remain a major player in this revolution. The main risks lie in the increasing competition in a maturing market and in the fact that this service and infrastructure activity requires major financing and investments. Since 2009, dcinex has been able to secure financing and necessary capital for this activity. If market conditions were to deteriorate, this potential could be put at risk.

EUR 88.8
MILLION SALES

35%

MARKET SHARE IN EUROPE



DCINEX SA

Le Pôle Image de Liège
Rue de Mulhouse, 36
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Belgium
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Phone : +32 4 364 12 00
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SHAREHOLDERS' INFORMATION

EVs SHARES

EVs capital is represented by 13,625,000 shares without nominal value. Since December 15, 2011, EVs shares are either registered or dematerialized (and must be registered in a securities account). At December 31, 2012, there were 4,066 shares still to be dematerialized, or 0.03% of the capital of the company.

STOCK MARKET AND LISTING

EVs shares are listed on the continuous NYSE EURONEXT Brussels market under the ISIN code BE0003820371. They were listed in October 1998 at a price of EUR 7.44 (EUR 37.20 before split). The share was split into five on June 5, 2005. EVs is part of the Next150 and BelMid indexes and of the "Next Economy" segment, which includes other techno-logical growth companies. During 2012, the maximum value reached by the stock price was EUR 46.00 on November 6, 2012 and the minimum value of EUR 34.97 was reached on July 17, 2012. EVs had a market capitalization of EUR 605 million at December 31, 2012 with a share price of EUR 44.40. In 2012, the EVs shares increased by 12.4%, while the BEL20 gained 18.8%, the Dow Jones Euro Stoxx Technology™ 26.8% and the Nasdaq Composite increased by 15.9% of its value.

During 2012, around 64% of the company's shares were exchanged. An average of 34,000 shares were traded daily on NYSE-Euronext and the other trading platforms, which represents EUR 1.4 million, a decrease compared to 2011. Adjusted for an average free float of 94%, EVs had a velocity of 68,7% during 2012.

At the end of 2012, around 70 to 75% of EVs capital was held by institutional investors, compared to 20% in 2003.

DIVIDEND

EVs aims at paying a stable or increasing dividend, with a maximum payout ratio of 100%. Since its IPO in 1998, EVs has always paid a dividend to its shareholders. In addition, in 2006, the company initiated the payment of an interim dividend at year end. The prospectus announced a payout ratio of 30%. This ratio has evolved from 60 to 125% since 2004. The dividend yield varied from 4% to 10% over the same period, while the average payout ratio was 85%.

For the 2012 fiscal year, the Board of Directors will propose to the shareholders, at the Ordinary General Meeting of May 21, 2013, the approval of the distribution of a gross dividend per share of EUR 2.64, of which EUR 1.16 was paid as an interim dividend in November 2012. If approved by the Ordinary General Meeting, the remaining gross dividend of EUR 1.48 (or EUR 1.11 net of Belgian withholding tax of 25%) will be paid on May 31, 2013 against coupon #16 (ex-date: May 28, 2013; record date: May 30, 2013).

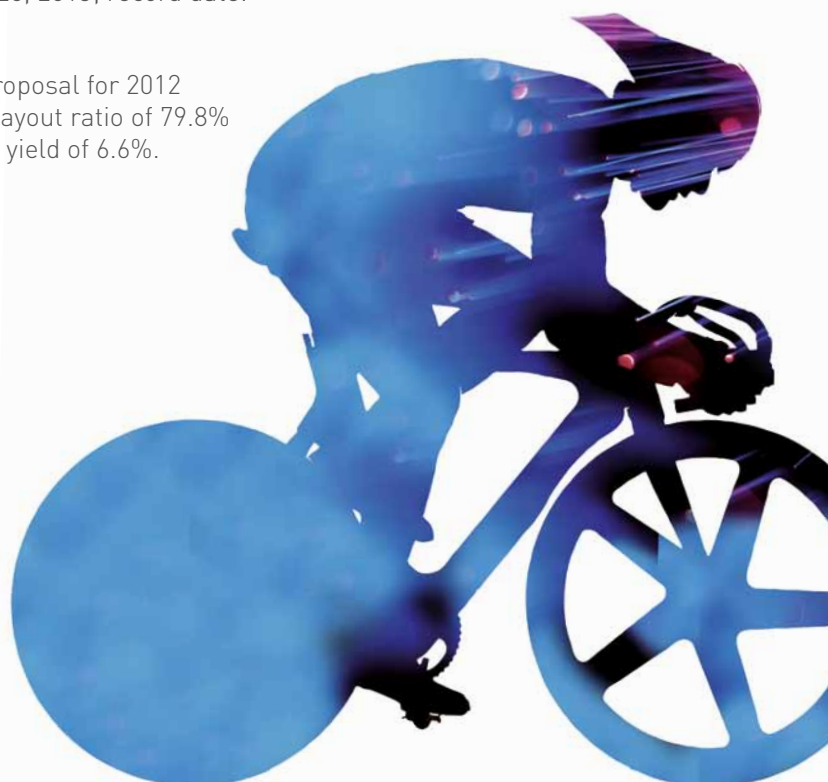
The Board's proposal for 2012 represents a payout ratio of 79.8% and a dividend yield of 6.6%.

EUR 2.64

GROSS DIVIDEND
PER SHARE

79.8%

PAYOUT RATIO





6.6%
DIVIDEND YIELD
FOR 2012

SHAREHOLDING

Shareholders have an obligation to report the percentage of EVS shares they hold when this percentage crosses upwards and downwards the threshold of 3% (a condition imposed by the Articles of Association) and for any multiple of 5% (a requirement of the Belgian Act). The percentage of shares held must be calculated based on the number of shares outstanding (13,625,000 shares at the end of 2012).

THE EVS SHARE OVER THE LAST 10 YEARS

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Number of shares issued (average)	13,625,000	13,625,000	13,625,000	13,736,111	13,875,000	13,875,000	13,948,973	14,075,000	14,056,250	14,079,940
Number of shares issued (Dec. 31)	13,625,000	13,625,000	13,625,000	13,625,000	13,875,000	13,875,000	13,875,000	14,075,000	14,075,000	14,000,000
Average number of shares, excl. own shares	13,449,081	13,465,244	13,511,048	13,554,643	13,578,250	13,587,090	13,630,464	13,716,934	13,665,062	13,585,895
Average free float	93.5%	88.5%	82.8%	80.9%	79.5%	77.4%	75.0%	67.5%	60.8%	58.8%
Annual volume ⁽¹⁾	8,758,751	16,614,717	13,166,859	15,990,689	13,393,117	8,938,624	10,109,440	10,366,182	9,827,745	5,004,966
Average daily volume (number of share) ⁽¹⁾	34,348	63,904	51,034	62,463	52,317	35,053	39,645	40,335	38,540	19,627
Average daily volume (EUR) ⁽¹⁾	1,383,196	2,726,774	2,154,676	2,318,011	2,731,703	2,220,117	1,545,759	944,646	391,952	96,369
Standard velocity ⁽²⁾	64.3%	121.9%	96.6%	116.4%	96.5%	64.4%	72.5%	73.6%	69.9%	35.5%
Adjusted velocity - Average free float ⁽³⁾	68.7%	137.8%	116.8%	144.0%	121.5%	83.3%	96.7%	109.1%	115.1%	60.5%
Average annual share price (EUR)	40.27	42.67	42.22	37.11	55.78	61.27	38.99	23.42	10.17	4.91
Closing share price (EUR)	44.40	39.49	47.90	44.80	25.50	79.60	43.80	28.69	16.16	6.40
Highest share price	46.00	48.30	49.49	53.24	80.39	83.86	44.85	31.85	16.50	6.91
Lowest share price	34.97	34.10	31.97	21.22	21.00	42.50	27.85	16.05	6.50	3.56
Market capitalization (average, EUR millions)	548.7	581.4	575.2	509.7	773.9	850.1	543.9	329.6	143.0	69.1
Market capitalization (Dec. 31, EUR millions)	605.0	538.1	652.6	610.4	353.8	1,104.5	607.7	403.8	227.5	89.6
Gross dividend (EUR)	2.64	2.36	2.64	2.48	2.48	2.28	1.68	1.20	1.00	0.80 ⁽⁴⁾
Net dividend (EUR)	1.98	1.71	1.98	1.71	1.86	1.71	1.26	0.90	0.75	0.75 ⁽⁴⁾
Dividend yield (gross dividend on average share price)	6.6%	5.5%	6.3%	6.7%	4.4%	3.7%	4.3%	5.1%	9.8%	16.3%
Share buyback/share	0.00	0.17	0.27	0.05	0.52	0.16	0.47	0.16	0.11	0.09
Current EPS (EUR)	3.31	2.35	2.94	1.97	3.56	3.21	2.89	1.46	1.22	0.56
Payout ratio (gross dividend on current EPS)	79.8%	100.4%	89.8%	125.9%	69.7%	71.0%	58.1%	82.2%	82.0%	142.3%
Price/earnings ratio (average on current EPS) ⁽⁵⁾	12.2	18.2	14.4	18.8	15.7	19.1	13.5	16.0	8.3	8.7

⁽¹⁾ Source : volumes according to NYSE-Euronext until 2008; as from 2009, the source is Fidessa, which also includes the exchanges made on alternative platforms.

⁽²⁾ Standard velocity represents the annual volume traded on the stock market expressed as a percentage of the total number of the company's shares.

⁽³⁾ Adjusted velocity represents the annual volume traded on the stock market expressed as a percentage of the average free float.

⁽⁴⁾ Including EUR 0.60 of capital reimbursement per share.

⁽⁵⁾ The price/earnings ratio is the average share price for the year divided by the current EPS over the same period.

At December 31, 2012, the shareholding of EVS Broadcast Equipment was as follows (from recent statements received by the company and the position of treasury shares at December 31, 2012). For more details about the shareholding, please refer to the Statement of Corporate Governance in the second part of the Annual Report.

GENERAL MEETINGS

Each year since its IPO in 1998, EVS holds its Ordinary General Meeting on the third Tuesday of May. Shareholders are invited to participate in this meeting. All instructions are published one month before the meeting.

To promote interaction between the company and its shareholders, but also to know them better and to serve them better, EVS requires, under Article 24 of its Statutes, the proxies for participation in its General Meetings to be signed by the final effective economic beneficiary. Proxies by a custodian or sub-custodian must therefore be accompanied by another power of attorney duly signed by the final effective economic beneficiary allowing it to exercise its rights.

In the interest of good governance, this provision is strictly applied and results at each meeting, a few non-compliant discharges of proxies, including those from stakeholders.

FINANCIAL SERVICE

Dividends are payable at ING BANK SA, which is the sole paying agent in the Euroclear Belgium "E.S.E.S." dematerialized system :

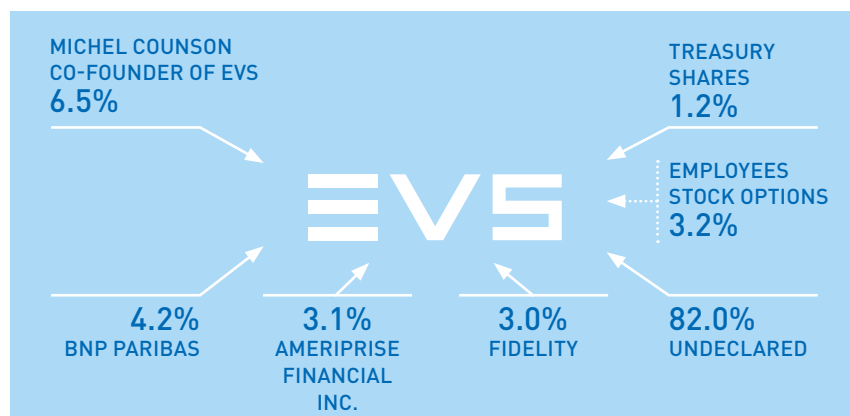
ING BANK S.A.

Avenue Marnix, 24
1000 Brussels, Belgium

In June 2005, EVS shares were split in 5. The old shares can still be exchanged by contacting:

DELTA LLOYD BANK S.A.

B.O. Epargne et placements
Administration/liquidation
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1210 Brussels, Belgium
Tel.: +32.2.229.77.53
Mail: dossierstitres@dlbank.be




INFORMATION ACCESSIBILITY

The group website (www.evs.com) gives general information on the company and its products, as well as financial information, the Corporate Governance rules and annual reports. A page is also dedicated to the financial analysts who monitor the stock.

All legal documents are available at the company head office or on our website.

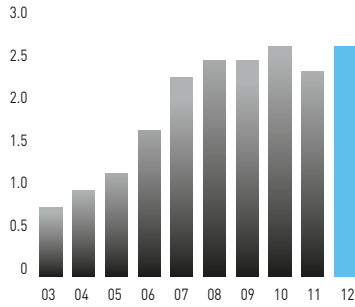
EVS has adopted a "quiet period" policy, which limits communication with investors during sensitive periods to basic, historic and non time-specific information. This quiet period begins on the first day of the new fiscal quarter and continues until the next earnings release. EVS appreciates the interest of its shareholders in the company and believes that this policy enables the company to balance the needs of a business along with communicating with both new and potential investors in the company.

 If you would like information concerning the events in which EVS participates or wish to receive automatic email news, please subscribe on our web site or send an email to corpcom@evs.com

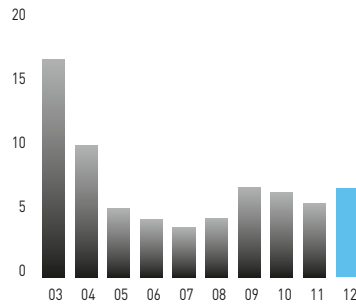
SHAREHOLDER'S CALENDAR

Thursday, May 16, 2013	First quarter 2013 results
Tuesday, May 21, 2013	Ordinary General Meeting
Tuesday, May 28, 2013	Coupon #16: final dividend ex date
Thursday, May 30, 2013	Coupon #16: final dividend record date
Friday, May 31, 2013	Coupon #16: final dividend payment date
Thursday, August 29, 2013	Second quarter 2013 results
Thursday, November 14, 2013	Third quarter 2013 results

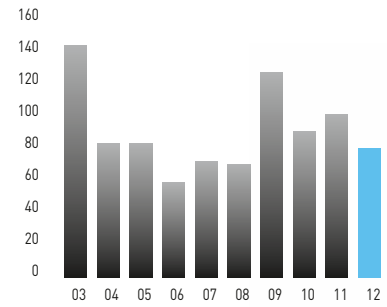
GROSS DIVIDEND AND REIMBURSEMENT PER SHARE AFTER SPLIT (EUR)



DIVIDEND YIELD (%)



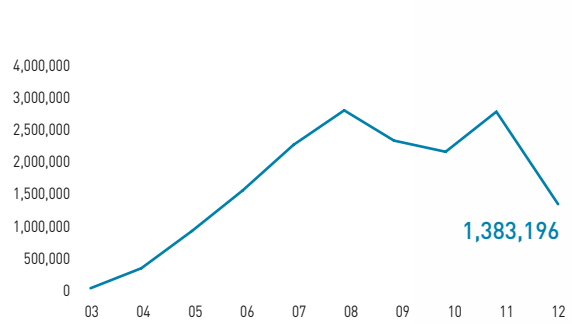
PAYOUT RATIO (% OF NET PROFIT FROM OPERATIONS)



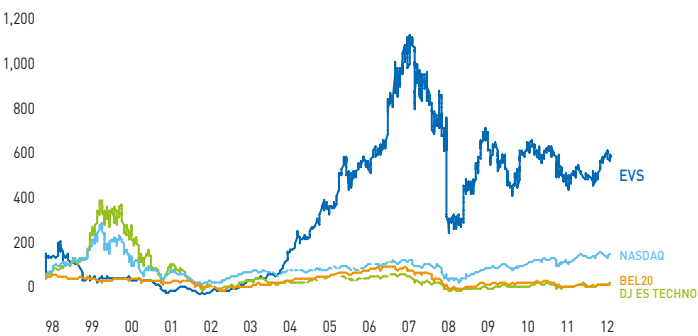
SHARE PRICE AND VOLUME



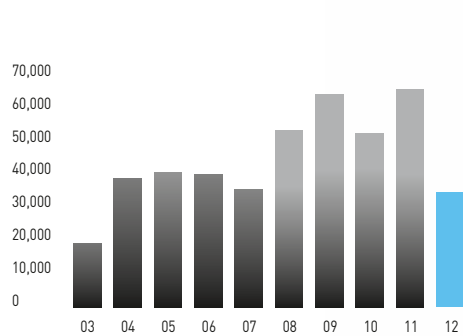
LIQUIDITY – AVERAGE DAILY VOLUME ON THE STOCK MARKET (EUR)



FROM THE IPO UNTIL TODAY – STOCK PRICE TREND COMPARISON SINCE THE EVS IPO ON 14 OCTOBER 1998 (BASE 100)

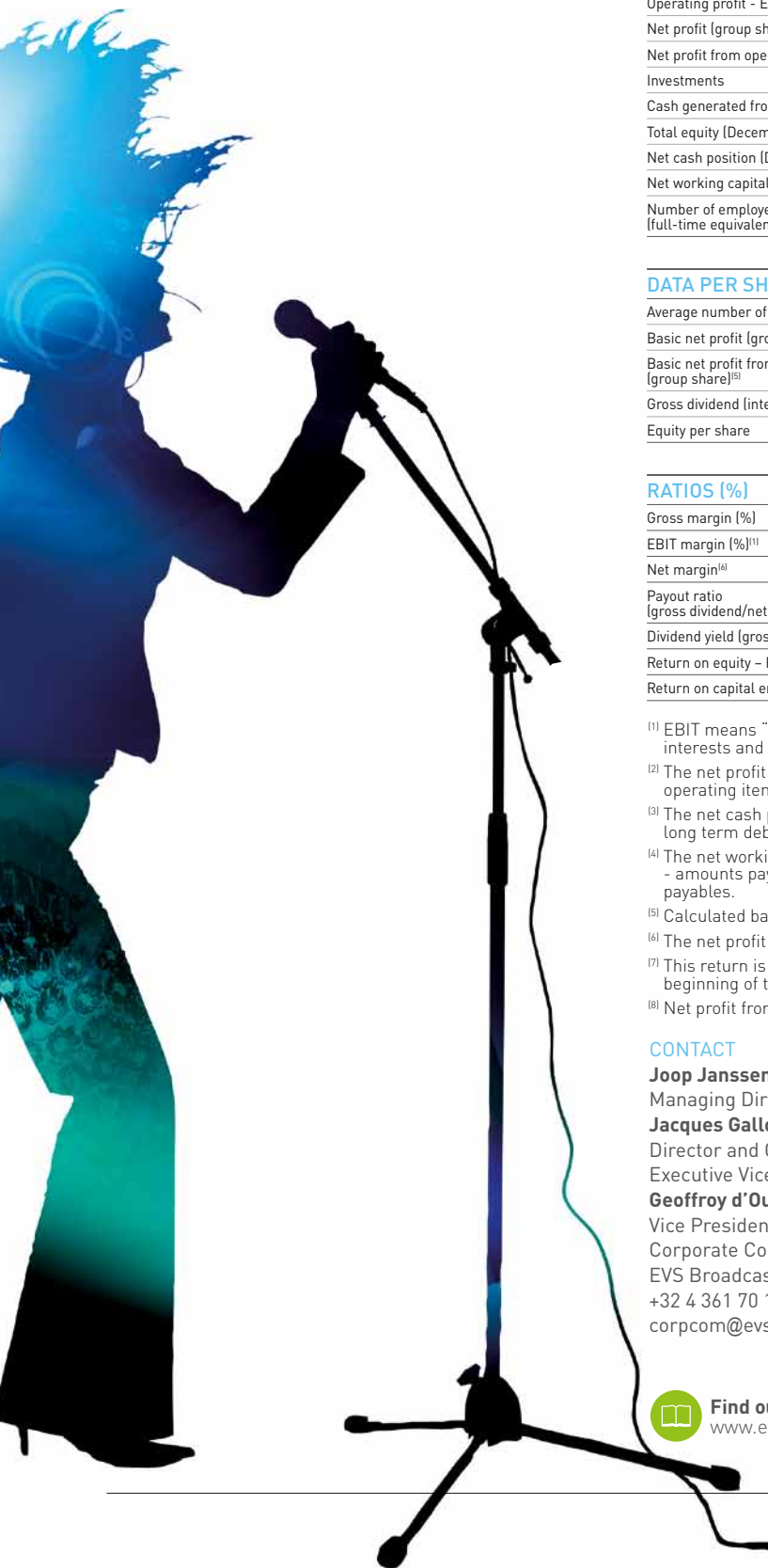


LIQUIDITY – AVERAGE DAILY VOLUME ON THE STOCK MARKET (NUMBER OF SHARES)





EUR 20.6 million net cash position
at the end of 2012.



KEY FIGURES, CONSOLIDATED – IFRS (EUR MILLIONS)	2012	2011	2010	2012/2011
Revenue	137.9	106.9	111.2	+29.0%
Operating profit - EBIT ⁽¹⁾	62.1	44.1	55.5	+38.8%
Net profit (group share)	41.7	32.1	38.1	+30.2%
Net profit from operations, excl. dcinex (group share) ⁽²⁾	44.6	31.7	39.7	+40.8%
Investments	9.6	3.0	1.9	+211.5%
Cash generated from operations	60.9	47.6	52.9	+27.9%
Total equity (December 31 before profit allocation)	67.3	55.7	60.8	+20.8%
Net cash position (December 31) ⁽³⁾	20.6	18.8	25.9	+9.7%
Net working capital at 31 december ⁽⁴⁾	18.3	14.1	14.0	+29.4%
Number of employees (full-time equivalents, December 31)	463	415	366	+11.6%

DATA PER SHARE (EUR)	2012	2011	2010	2012/2011
Average number of shares excl. treasury shares	13,449,081	13,465,244	13,511,048	-0.1%
Basic net profit (group share) ⁽⁵⁾	3.10	2.38	2.82	+30.3%
Basic net profit from operations, excl. dcinex (group share) ⁽⁵⁾	3.31	2.35	2.94	+40.9%
Gross dividend (interim + final dividend)	2.64	2.36	2.64	+11.9%
Equity per share	4.94	4.09	4.46	+20.8%

RATIOS [%]	2012	2011	2010	2012/2011
Gross margin [%]	77.3%	78.4%	79.6%	-
EBIT margin [%] ⁽¹⁾	44.4%	41.3%	50.0%	-
Net margin ⁽⁶⁾	32.3%	29.6%	35.7%	-
Payout ratio (gross dividend/net profit from operations, excl. dcinex)	79.8%	100.4%	89.8%	-
Dividend yield (gross dividend/average share price)	6.6%	5.5%	6.3%	-
Return on equity – ROE ⁽⁷⁾	75.0%	52.7%	63.6%	-
Return on capital employed – ROCE ⁽⁸⁾	115.5%	103.4%	141.1%	-

⁽¹⁾ EBIT means "Earnings Before Interests and Taxes" and corresponds to the operating result before interests and taxes. The EBIT margin is the EBIT divided by the revenue.

⁽²⁾ The net profit from operations, excluding dcinex, is the net profit (group share) excluding non-operating items (net of tax) and the dcinex contribution.

⁽³⁾ The net cash position is the cash and cash equivalents less the financial liabilities and the other long term debts (incl. their short term portion).

⁽⁴⁾ The net working capital = stocks + trade receivables + other receivables - trade payables - amounts payable regarding remuneration and social security - income tax payable - other payables.

⁽⁵⁾ Calculated based on the number of shares excluding treasury shares and warrants.

⁽⁶⁾ The net profit margin is the net profit from operations divided by the revenue.

⁽⁷⁾ This return is the result of the net profit (group share) divided by (the shareholders' equity at the beginning of the year less the final dividend decided during the Ordinary General Meeting of May).

⁽⁸⁾ Net profit from operations, excl. dcinex/(goodwill + intangible and tangible assets + stocks)

CONTACT

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Managing Director and CEO
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Executive Vice President Corporate Services
Geoffroy d'Oultremont,
Vice President Investor Relations and
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+30.2%
NET PROFIT
(GROUP SHARE)

75.0%
RETURN ON EQUITY



Find out more online
www.evs.com

OUR PRESENCE IN THE WORLD



EVS OFFICES

EVS HEADQUARTERS

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EVS DEVELOPMENT CENTERS

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EVS CHENGDU DEVELOPMENT CENTER

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China : +86 139 1028 9860
Australia : +61 420 30 73 87
India : +91 98 9017 5958

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The Annual Report (management report, accounts and notes) is available on the EVS website (www.evs.com).

A paper copy is available on request.