

Atomos exceeds guidance, delivers \$32.6m in unaudited 1H'21 sales

Highlights:

- Delivered \$32.6m of sales for 1H'21, well ahead of previous guidance of \$28m+
- Cost control in line with previous guidance
- Atomos will be EBITDA and cash flow positive for 1H'21
- The Board is cautiously optimistic regarding the trends into 2H'21

Leading global video technology company, Atomos Limited ('ASX:AMS', 'Atomos' or the 'Company'), is pleased to advise it has exceeded previous sales guidance for the 6 months to December 2020 (1H'21) and provide some further commentary on recent trading activities.

At the Company's Annual General Meeting (AGM) on 30 November 2020, AMS released guidance for 1H'21 sales of \$28m+. AMS is pleased to advise that the unaudited 1H'21 sales were \$32.6m. This result compares to \$11.8m in 2H'20 and is, significantly, equal to the company's half-year record revenue of \$32.6m reported in the final pre-COVID period of 1H'20.

Despite the northern hemisphere lockdowns, sales momentum in the later months of 1H'21 have accelerated, as AMS customers have adjusted to a new COVID norm. This is a strong indication of the relevance and value of AMS's products to our customers' businesses. The Board is cautiously optimistic that this trend will continue into 2H'21.

Underpinning the strength in sales has been the progressive establishment of Apple ProRes RAW as the new industry standard format for RAW video capture, with most major global video companies announcing their support. AMS, through its strategic and long-standing partnership with Apple, has been the only company with monitor/recorders that can record the ProRes RAW format (from enabled cameras) with 28 cameras, from 8 different camera makers, now supporting ProRes RAW from an Atomos device. Sony, Canon, Panasonic and Nikon all released new major RAW cameras with AMS in 1H'21 which follows on from earlier adopters such as Fuji and Olympus.

AMS also successfully soft-launched the new Neon range targeting the entertainment market, in the period, with initial sales of \$1m. Customer feedback to date has been very positive with Neon sales expected to accelerate in 2H'21.

The sales result has been achieved with no trade shows in the period and a tight focus on cost management and therefore a reduced cost base. Costs remain in line with previous guidance and off the back of interim sales of \$32.6m, AMS will be both EBITDA and cash-flow positive for 1H'21.

Commenting on the interim result Chris Tait, Atomos' Executive Chairman said: *"We are very happy with the Company's performance. The marked recovery in sales from the first half of calendar year 2020 has resulted in us equalling our record performance for a six-month period. The fact that this has been achieved in such trying circumstances, with reduced resources and lower costs is both an indication of relevance and value of our products to our customers and a testament to the remarkable Atomos team."*

I want to thank our people for their efforts and commitment, we now have the business back on track and a very solid foundation upon which to continue to build.

Authorised for ASX release by the Atomos Board of Directors.

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About Atomos:

Atomos is a global video technology company delivering award-winning, simple to use monitor-recorder content creation products. These products give content creators across the rapidly growing social, pro-video and entertainment markets a faster, higher quality and more affordable production system.

Atomos' range of products take images directly from the sensor of all major camera manufacturers, then enhance, record and distribute them in high-quality formats for content creation using the major video editing software programs. Since being founded in 2010, Atomos has established strategic relationships with key technology providers within the ecosystem including Apple, Adobe, Sony, Canon, Panasonic, Nikon and JVC Kenwood.

Atomos is based in Australia with offices in the USA, Japan, China, UK and Germany and has a worldwide distribution partner network.

For more information please visit www.atomos.com

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