

# Bittium Corporation

Handelsbanken Nordic Small & Mid

Cap Seminar 2024

CEO Johan Westermarck

June 5, 2024

**Bittium**

# Agenda

- 1** | Bittium in Short
- 2** | 2023 – the Year of Changes
- 3** | Business Segments
- 4** | Financial Development of 1Q 2024 and Outlook for 2024
- 5** | Why to Invest in Bittium



Johan Westermarck

**Chief Executive Officer**

## Previous Work History

Citec Group Oy Ab, CEO, 2017-2022

Maintpartner Group Oy, CEO, 2012-2017

Maintpartner Oy, CEO, 2010-2012

Maintpartner Ab, CEO, 2009-2010

Eltel Group Oy, VP, Business Development, 2007-2008

Eltel Networks GmbH, CEO, 2006-2007

Eltel Group Oy, VP, Business Development, 2004-2006

Elcoteq Oyj, VP, Sales and Marketing, 2001-2004

Ahlstrom Machinery Oy: Regional Director, Service Business

1997-2001, Manager, Marketing Development 1995-1997,

Project Engineer 1992-1995

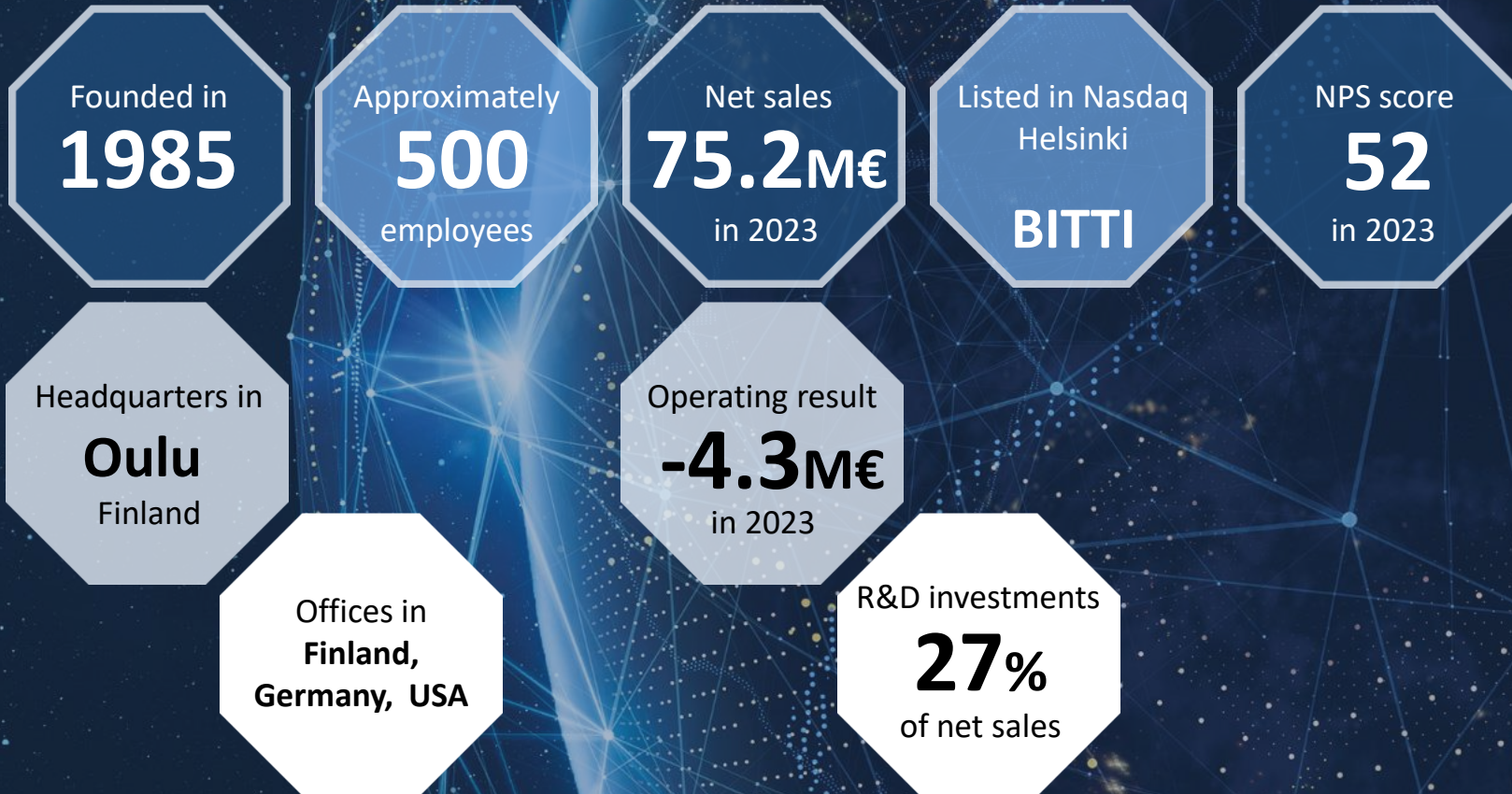
## Positions of Trust

Consti Oyj, Member of the Board 2020-.

## About Bittium

Bittium is a high-tech company specializing in tactical and secure communications, engineering services, and medical technologies.

## Key Figures



# 2023 – the Year of Changes

New management

Updated strategy

More independent Business Segments

Efficient way of working with updated processes and practices

Strong focus at all levels

Measures towards healthier cost structure



# Megatrends to Support Solid Foundation for Profitable Growth

Geopolitical Uncertainty



Information Security



Accelerating Technology Development and IoT



Digitalization of Healthcare and Aging Population



# Excellent Know-How, Products, and Services



# Defense & Security



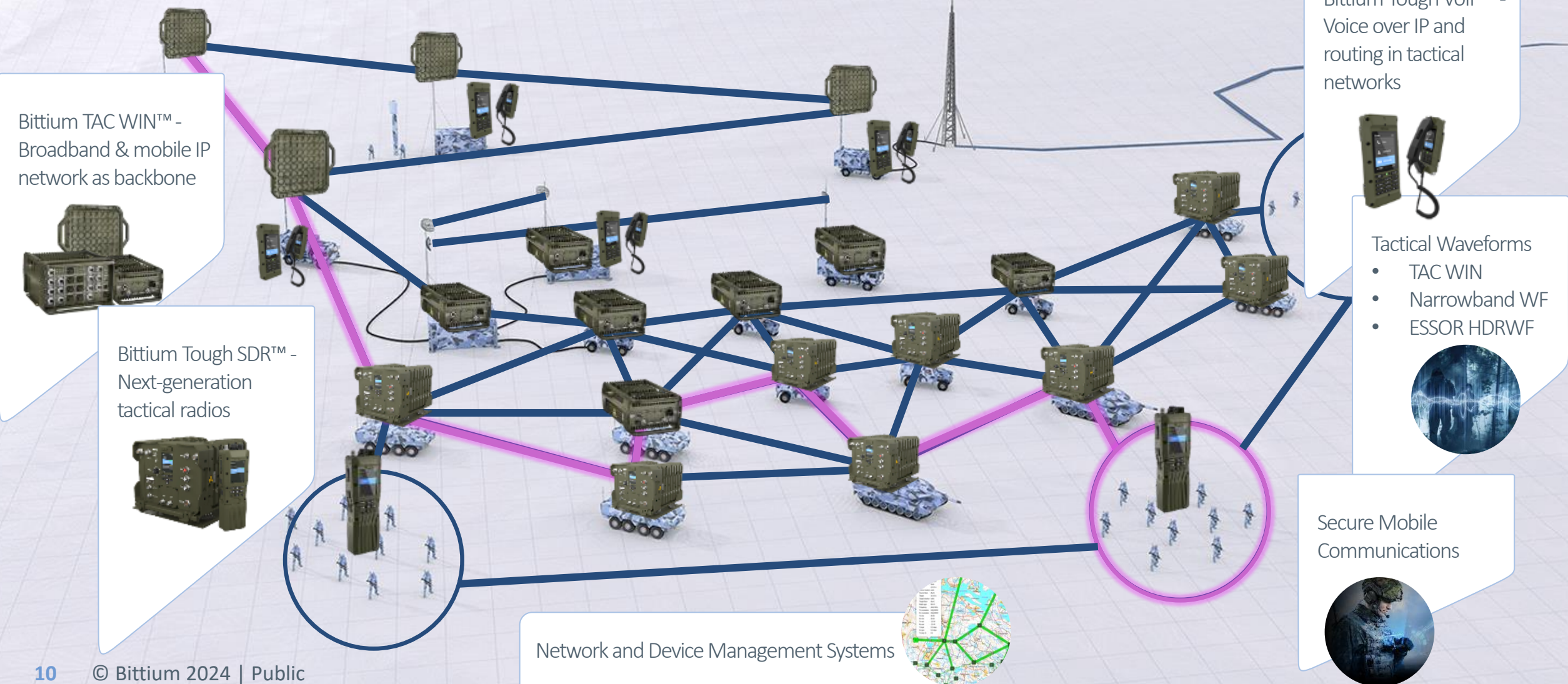
**Bittium**



# Resilient and Interoperable Tactical & Secure Communications

- Almost 40-year legacy of expertise in radio technologies
- Next-generation products and systems made in Finland
- One of the key suppliers for the Finnish Defence Forces', Estonian Defence Forces' and Austrian Armed Forces' C5 systems
- Frame Agreement with Lockheed Martin to the development of tactical networks' situational awareness
- Secure mobile communication solutions delivered to organizations in over 50 countries

# Resilient Connectivity Across the Battlefield



# New Standard for Ultra Secure Mobile Communications



with Google Apps



without Google Apps

**Bittium Tough Mobile 2**



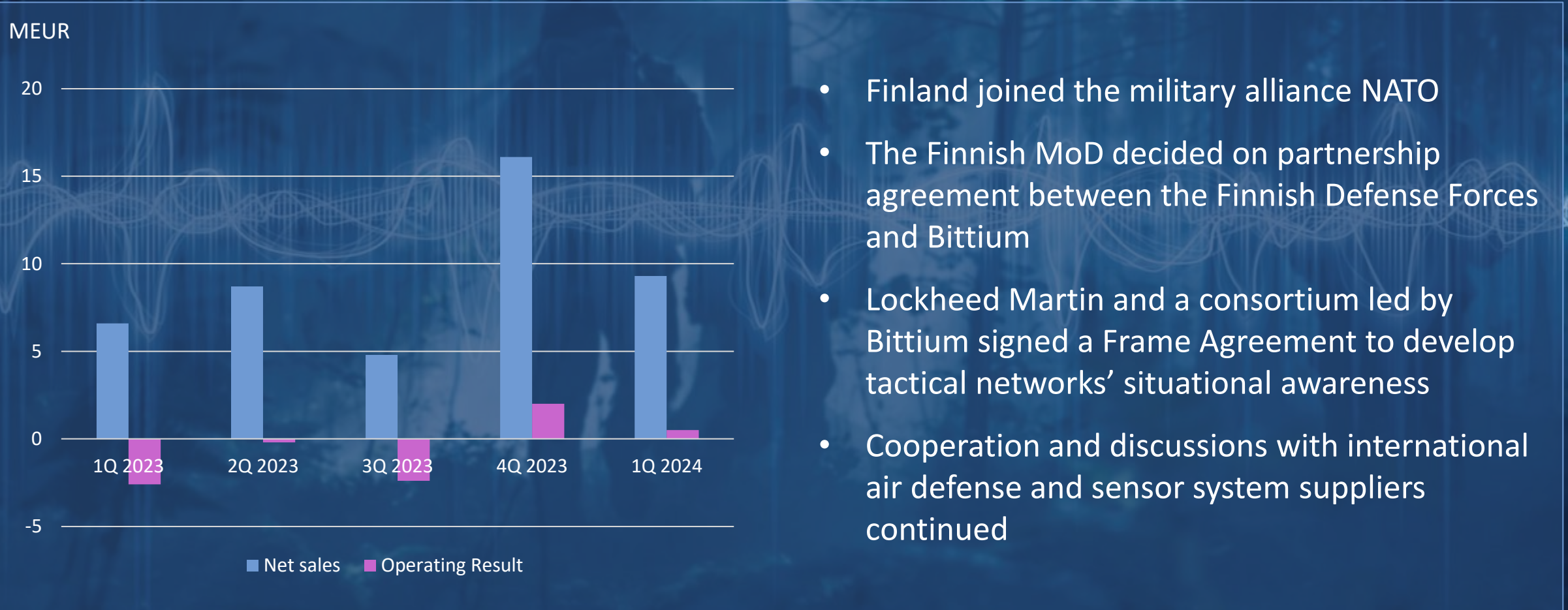
**Personal side**  
Android 11

**Secure side**  
Bittium Secure OS  
(Android app compatible)

Dual boot

**Bittium Tough Mobile 2 C**

# Financial Development and Highlights



# Accelerating Growth

1

## Market need for modern tactical communication systems

Digitalization, mobility of the troops, and increasing use of IP on the battlefield set a demand for high-performance tactical communications systems

2

## Active NATO membership

Opportunity to expand product business in the long-term

3

## Growth with key customers

Create strategic and long-term partnerships with customers

4

## Growth with the partners

Joint go-to-market actions to acquire new customers



# Medical – Remote Monitoring and Diagnostics



**Bittium**

# Measuring and Monitoring Biosignals - ECG

*Reliable precision and flexibility for cardiac  
monitoring and analyzing*

- *Compact and lightweight*
- *Simple and intuitive user interface*
- *SW analysis for the recorded data*

**Cardiac Analysis**  
Analysis Software



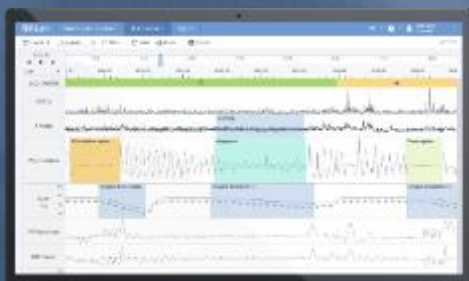
**Bittium Faros™**  
Waterproof ECG Devices



# Measuring and Monitoring Biosignals – Sleep Apnea Test

*Home Sleep Apnea Testing empowered with AI*

**Bittium Respiro™ Analyst**  
Analysis Software



- *Location independent and AI-empowered analysis*
- *Cost efficient solution with 1 in 3 configurations*
- *Latest technology*



# Measuring and Monitoring Biosignals - EEG

Fast and Easy Wireless EEG for Intensive Care

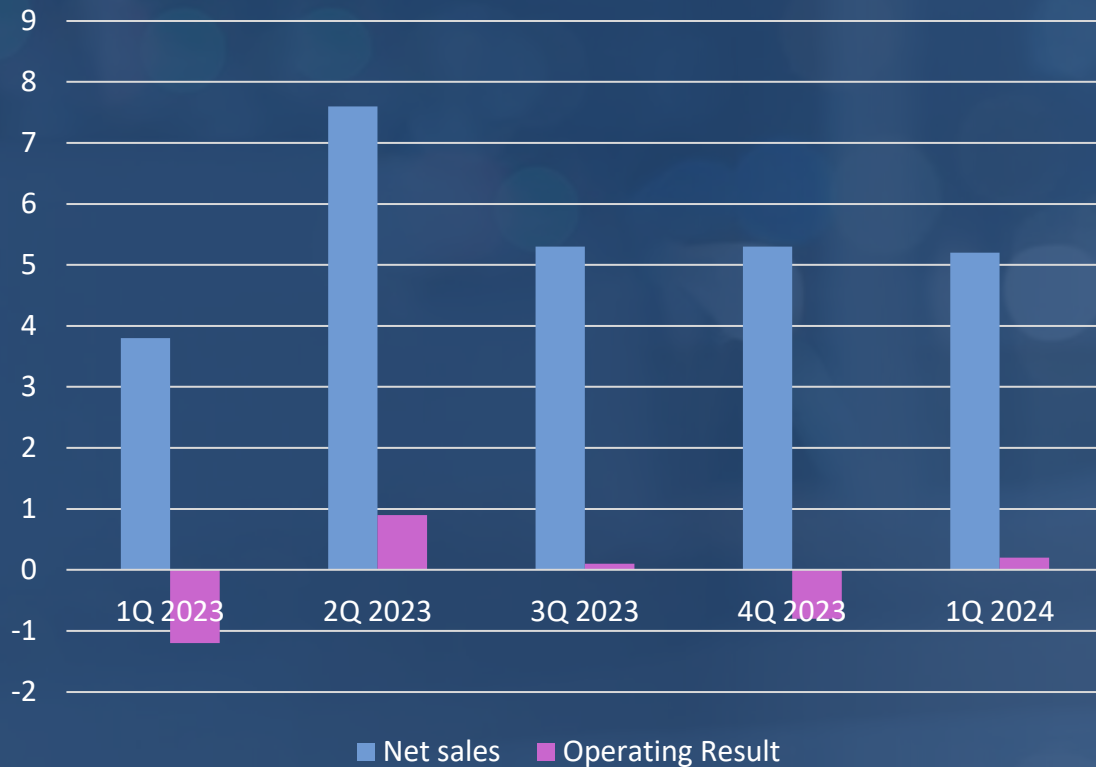
**Bittium BrainStatus™**

- *Easy and rapidly applicable*
- *High signal quality*
- *Location independent data analysis*



# Financial Development and Highlights

MEUR



- Bittium has applied for medical device approvals in several countries, however, the processes are slow
- Cooperation with key customer Boston Scientific continued strong in the US remote cardiac market
- Distributor Agreement regarding Bittium Respiro™ home sleep apnea measuring devices signed with ResMed

# Accelerating Growth

1

## Market needs for remote monitoring in Healthcare

Remote monitoring, new home-based monitoring methods with faster and more efficient health data analysis are needed.

2

## Focus on selected services

Develop our know-how and way of working constantly

3

## Growth with key customers

Create strategic and long-term partnerships with customers



# Engineering Services – for Wireless Embedded Solutions

**Bittium**

# For Industry IoT OEM's

## Embedded Connected Device Design Services

**Customer needs:** Development partner to create reliable, intelligent and secure products with wireless connectivity.

**Value Proposition:** Radio expertise, trusted strategic partner with transparent way of working. Bittium provides professional design services covering complete product development and life cycle.

Certified systems in place as enablers



GE Healthcare

# Offering for Telecom OEM's

## Network OEM customers

**Customer needs:** Development services for radio units; HW, SW, integration and verification

**Value Proposition:** Development partner with extensive experience and know-how to strengthen customers competence and capacity

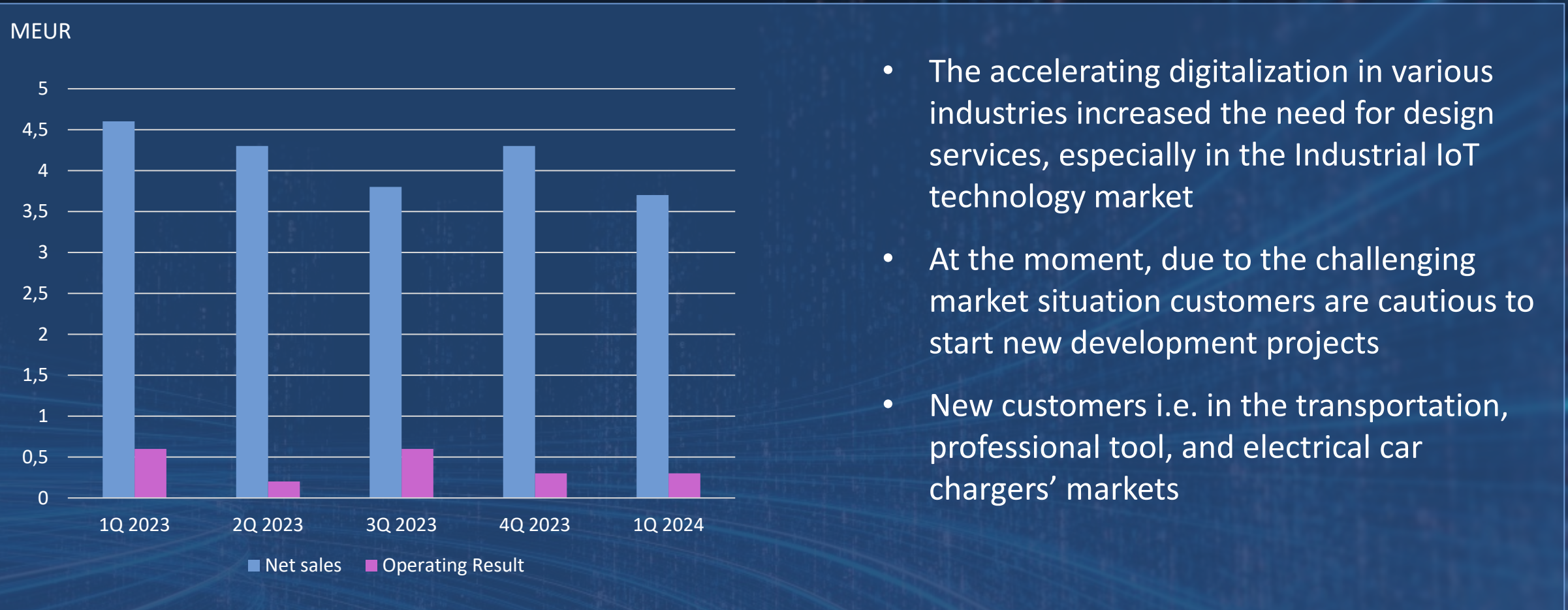
## Mobile OEM customers

**Customer needs:** Development services for embedded HW, SW development, integration and verification

**Value Proposition:** Innovative and experienced team of professionals with wireless technology know-how

**verizon**  **NOKIA**

# Financial Development and Highlights



# Accelerating Growth

1

## Market needs wireless devices

Demand of development services for wireless technology and devices

2

## Focus on selected services

Develop our know-how and way of working constantly

3

## Growth with key customers and partners

Create strategic and long-term partnerships with customers and partners

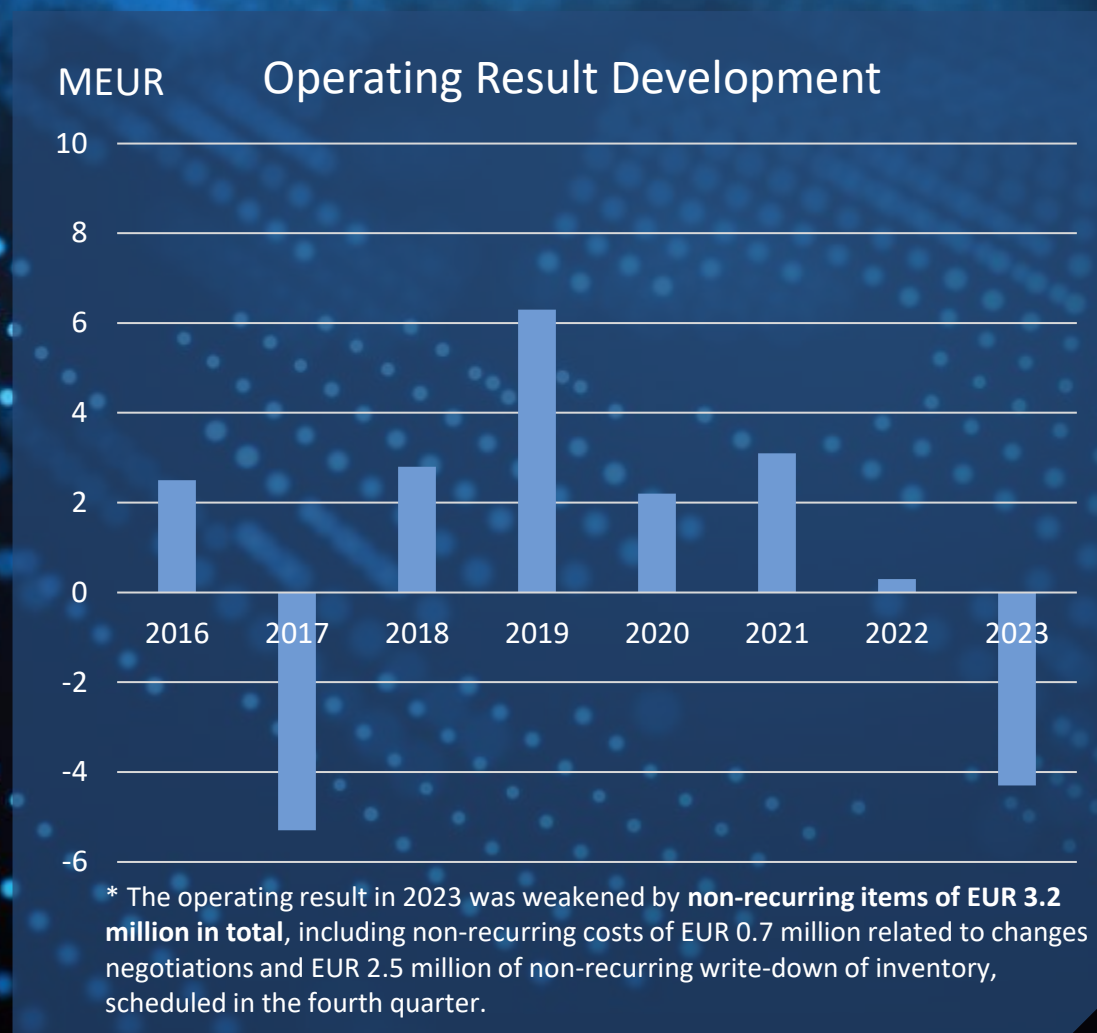
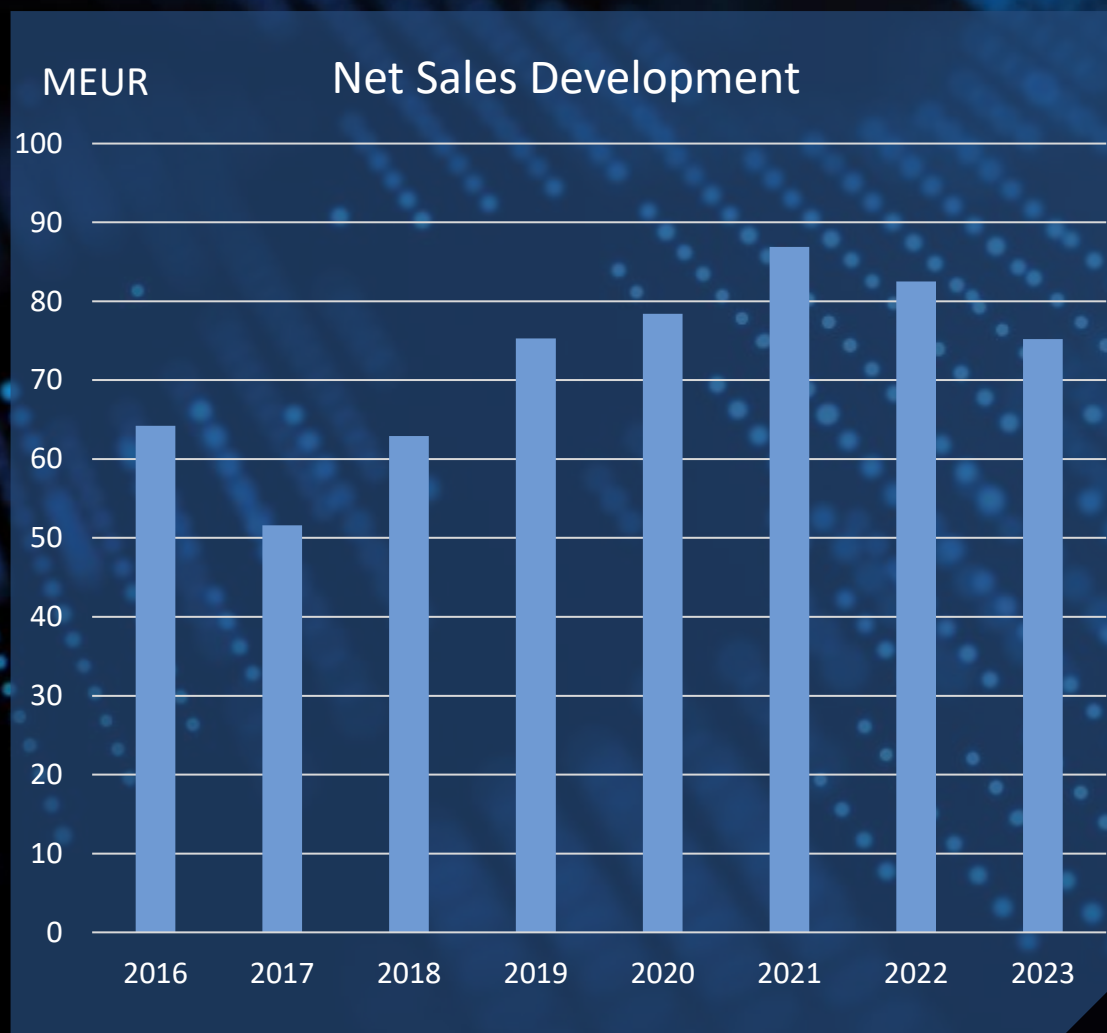




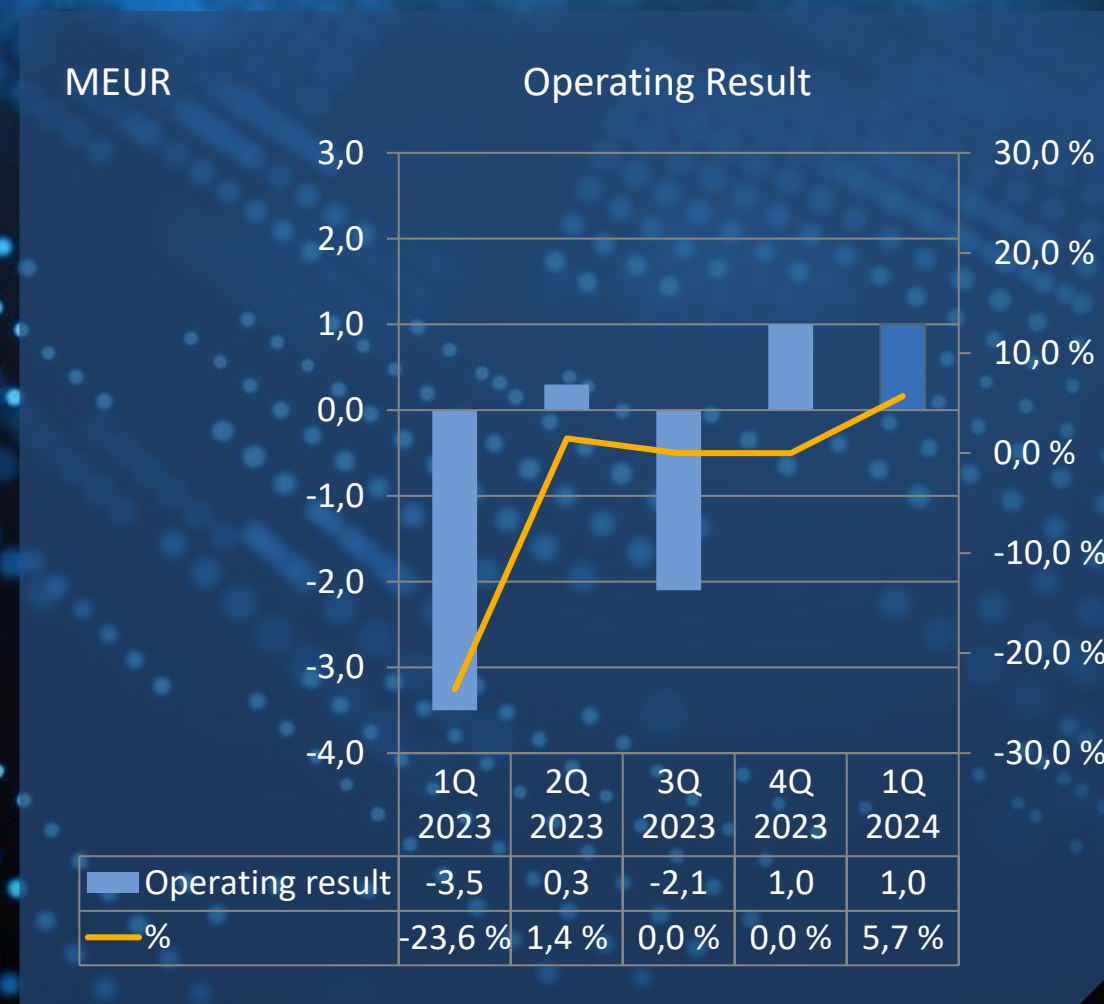
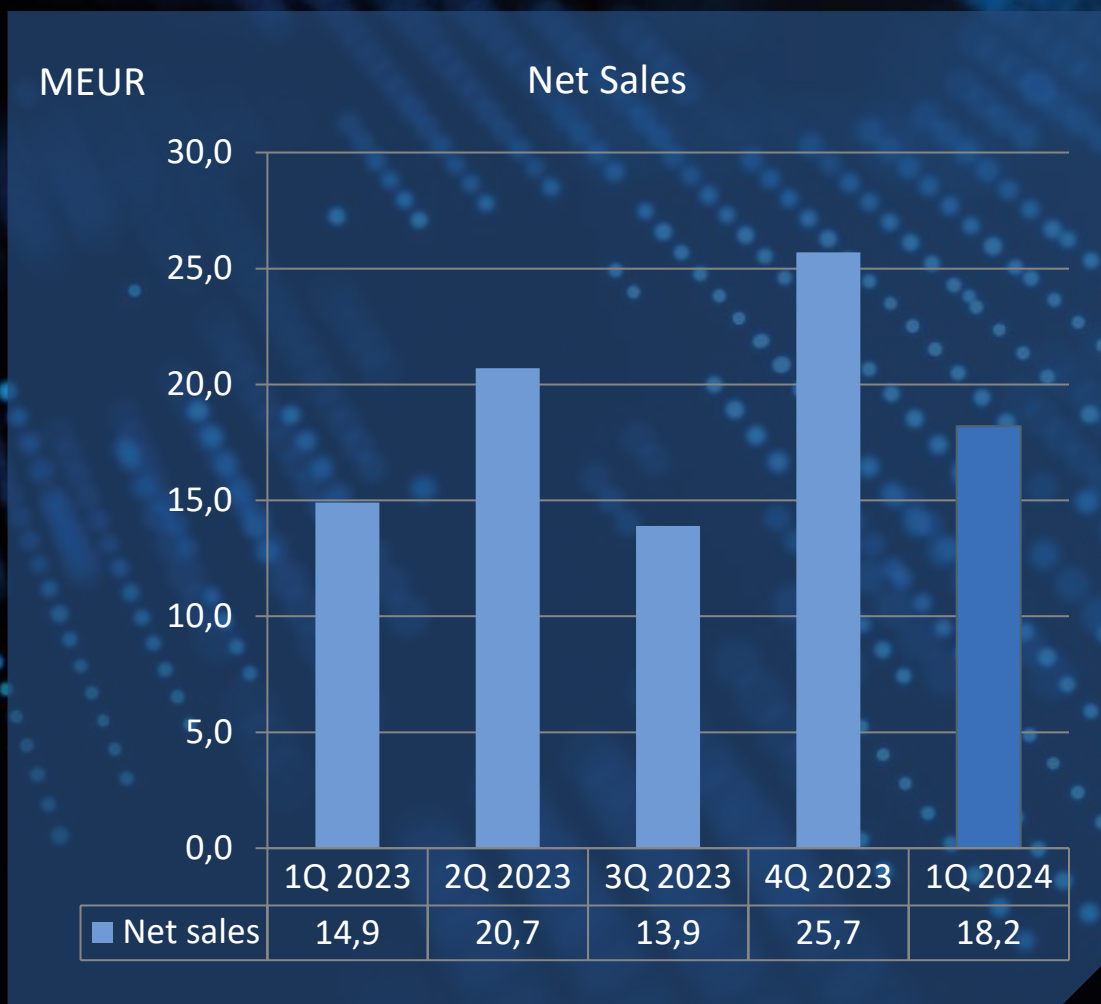
# Financial Development & Outlook for 2024

**Bittium**

# Bittium Group – Challenges in Growth and Profitability



# Bittium Group – 1Q 2024 Financial Development



# Financial Outlook 2024

## **Net Sales**

Bittium expects the net sales to be EUR 85 – 95 million  
(net sales EUR 75.2 million in 2023)

## **Operating Result**

Bittium expects the operating result to be EUR 7.0 – 9.5 million  
(operating result EUR -4.3 million in 2023)

## **More Information**

More information about Bittium's market outlook is presented  
on the company's internet pages at [www.bittium.com](http://www.bittium.com).

# Why to invest in Bittium

Updated strategy towards profitable growth

Committed and highly skilled people

World-class products and services

Strong customer base

Megatrends supporting the growth

Solid foundation for profitable growth has been built



# Contact us.

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# Bittium