

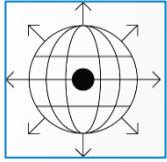
The background features a complex pattern of overlapping, thin, light gray circles that create a mesh-like effect across the entire image. The circles vary in size and are positioned to create a sense of depth and movement.

***Powersoft***

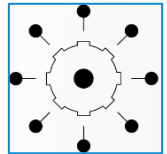
**HUMAN AUDIO EXPERIENCE**

**ELEVATING HUMAN AUDIO EXPERIENCE WITH THE WORLD'S FINEST TECHNOLOGY**

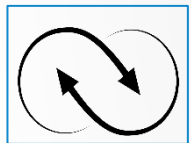
# POWERSOFT S.P.A. ACQUIRES THE 51% OF K-ARRAY S.R.L.



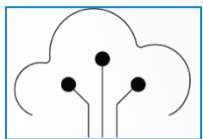
Acquisition in line with the Group's strategy of **growing organically and through M&A**, defined since the IPO, and of **repositioning from Product Company to Solution Provider**



**Strong focus on innovation, industry-proven technological know-how** and **Made in Italy** as key shared values between Powersoft and K-Array



**Strong complementarities** and **significant potential synergies** thanks to increased product diversification, greater geographic penetration and expanded target markets, with significant opportunities in the automotive and transportation industries

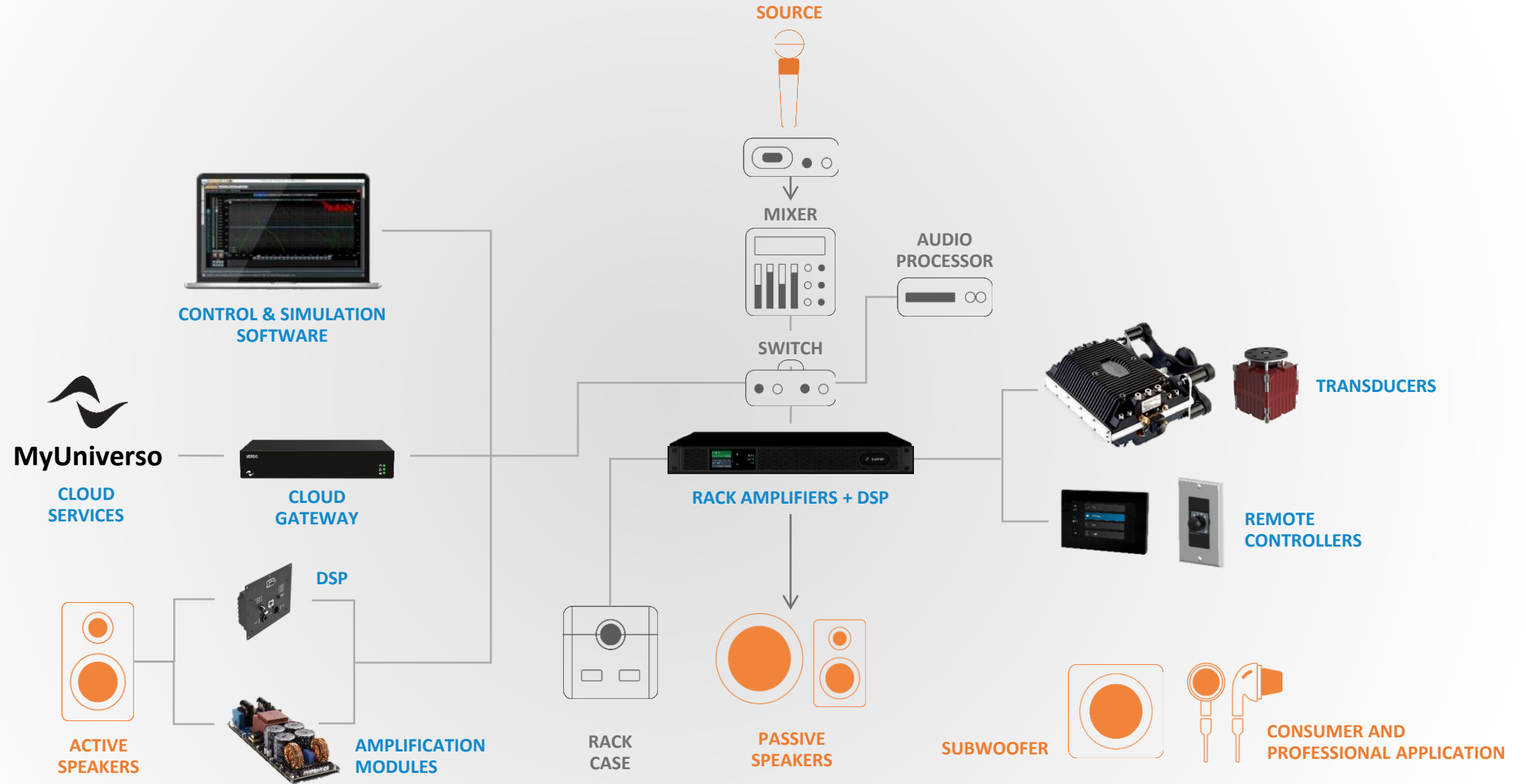


Powersoft acquires the **51% of K-Array S.r.l.**, one of the most innovative companies at international level in the audio systems sector, with the **option to acquire the remaining 49%**

# SOLUTION PROVIDER ALONG THE ENTIRE VALUE CHAIN

● POWERSOFT PRODUCTS

● K-ARRAY PRODUCTS








# OVERVIEW OF K-ARRAY

# K-ARRAY AT A GLANCE

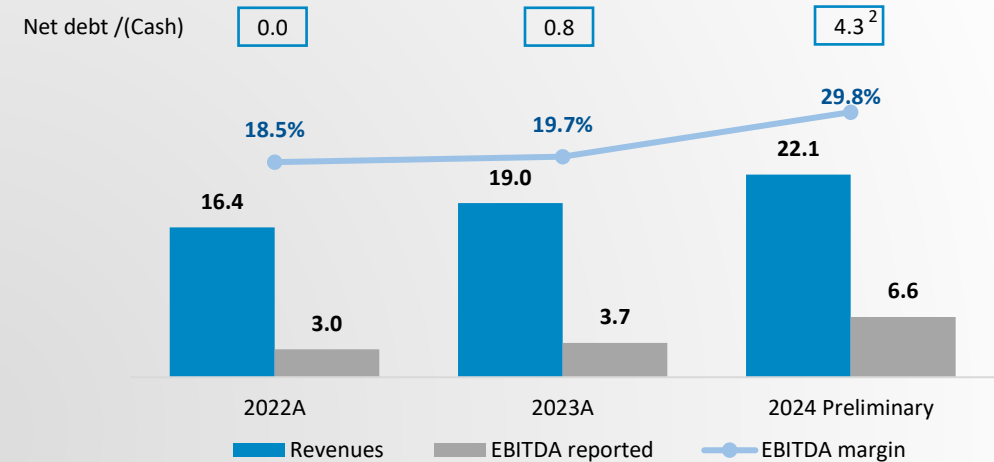
## BRIEF DESCRIPTION

- K-Array is active in the design and manufacturing of innovative audio & lighting systems with high performance and compact design
- K-Array, with over **100 highly-qualified professionals**, operates through **3 Brands** focused on different market segments
- **Founded in 2005** and **based in Scarperia e San Piero** (Florence, Italy), K-Array presents a **broad portfolio of innovative, ultra-compact, high-performance audio and speaker systems** for small, medium, and large applications

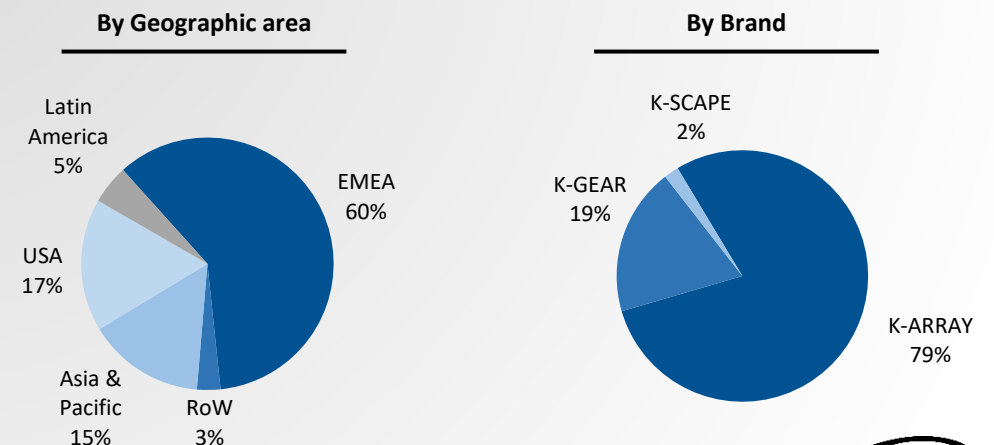
## BRANDS

Brands	Products	Customers & Applications
	<ul style="list-style-type: none"> <li>▪ Line array speakers</li> <li>▪ Subwoofers</li> <li>▪ Portable systems</li> </ul>	<ul style="list-style-type: none"> <li>▪ Sound technicians</li> <li>▪ Live event organizers</li> <li>▪ Theaters installers</li> </ul>
	<ul style="list-style-type: none"> <li>▪ Compact speakers</li> <li>▪ Portable audio systems</li> </ul>	<ul style="list-style-type: none"> <li>▪ Corporate events</li> <li>▪ Home applications</li> <li>▪ Private applications</li> </ul>
	<ul style="list-style-type: none"> <li>▪ Integrated audio &amp; lighting solutions</li> <li>▪ Invisible speakers</li> <li>▪ Refined audio systems</li> </ul>	<ul style="list-style-type: none"> <li>▪ HO.RE.CA</li> <li>▪ Commercial spaces</li> <li>▪ Luxury residences</li> </ul>

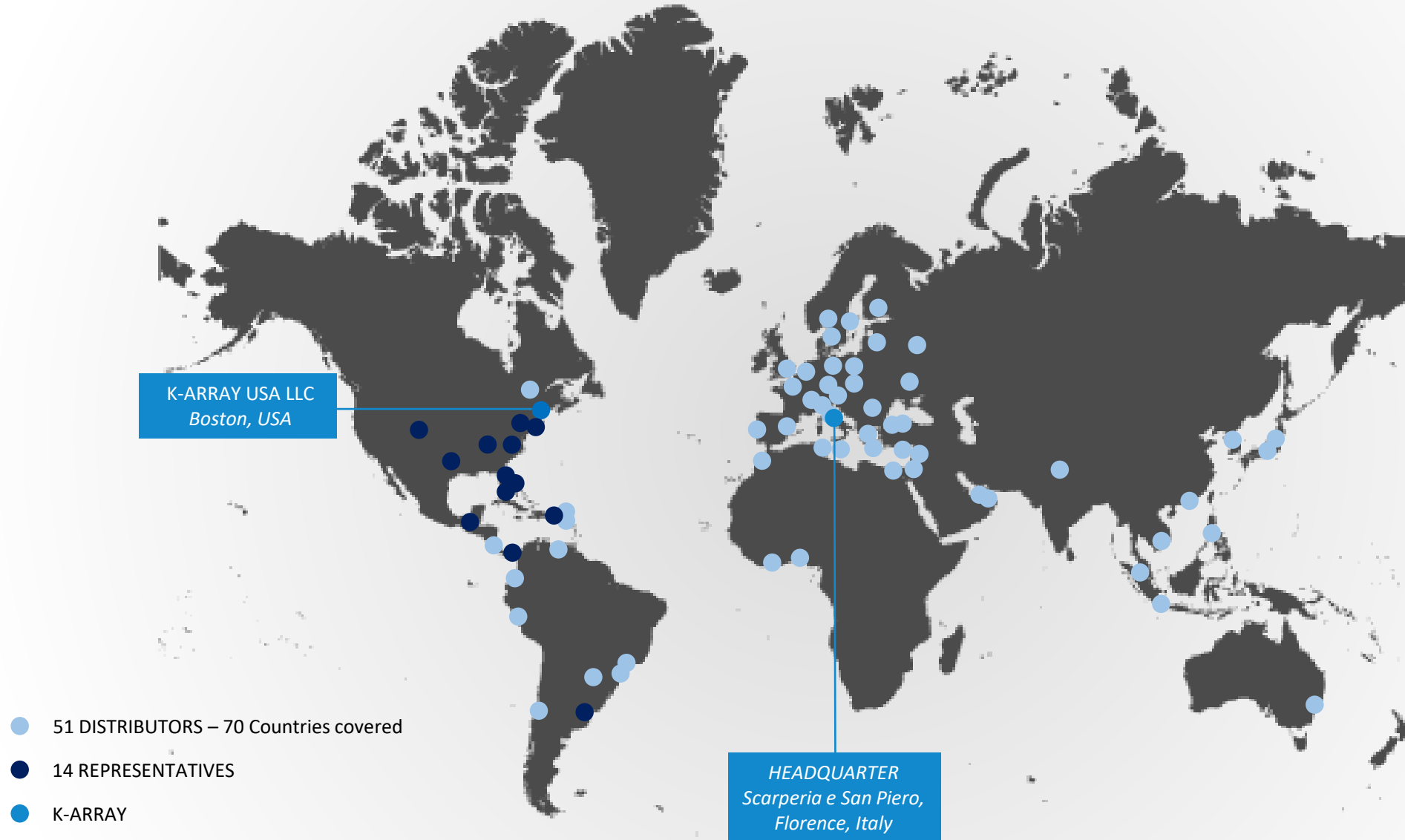
## KEY FINANCIALS FY 2022A - FY 2024 PRELIMINARY (€/M)<sup>1</sup>



## REVENUES FY 2023A BREAKDOWN



# K-ARRAY SOUND AROUND THE WORLD



# K-ARRAY PRODUCTS AND SOLUTIONS



SPEAKERS



SUBWOOFERS



SYSTEMS



MONITORS



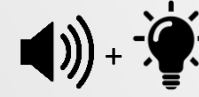
ELECTRONICS



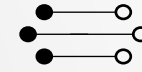
MICROPHONES



LIFESTYLE



AUDIO & LIGHT



SOFTWARE

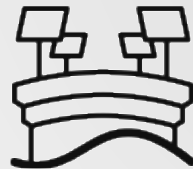


ACCESSORIES

# K-ARRAY VERTICALS



INSTALL  
COMMERCIAL



INSTALL  
LEISURE



TRANSPORTATION &  
AUTOMOTIVE



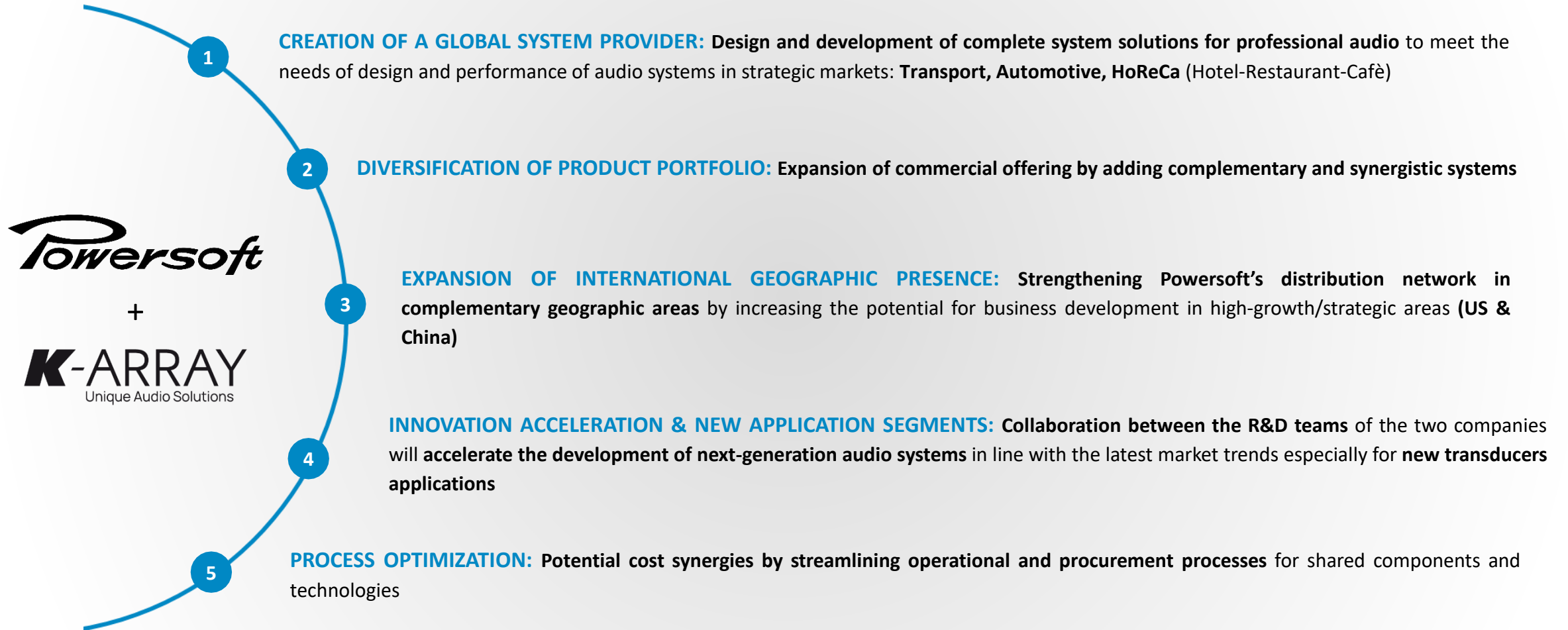
CONCERT &  
LIVE SOUND



RESIDENTIAL &  
YACHT

# STRATEGIC RATIONALE & VALUE CREATION

# STRATEGIC RATIONALE OF THE TRANSACTION



# A NEW GLOBAL SOLUTION PROVIDER



A Group with about  
€ 88 million pro-forma  
Revenues and a pro-forma  
EBITDA around € 24 million  
as of FY2023<sup>1</sup>

## REVENUES OPPORTUNITIES

- Product diversification
- Expansion of reference markets
- Greater geographical penetration
- Integration of commercial networks
- Leveraging on 300 professionals among the most qualified in the industry

## BOOST ON R&D

- Collaboration between the R&D teams
- Acceleration of the development of new generation audio systems

# FOCUS ON AUTOMOTIVE AND TRANSPORTATION INDUSTRIES



## TRANSPORTATION | MARKET DRIVERS

- Increased travel demand
- The transportation audio market is growing steadily, projected to reach \$150M by 2030
- Sustainability efforts drive modernization of transport networks
- Passenger comfort and experience are key drivers for advanced audio solutions



## AUTOMOTIVE | MARKET DRIVERS

- Luxury EVs adopting premium audio solutions at an 18% CAGR
- The automotive industry is focusing on immersive in-car experiences with high-quality audio
- Efficiency and low power consumption are key requirements for the next generation of EVs audio systems
- Electric vehicles (EVs) drive demand for premium sound solutions

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**Powersoft & K-Array Innovative Technologies Meet Market Requirements**

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# STRUCTURE OF THE DEAL

# STRUCTURE OF THE TRANSACTION <sup>(1/2)</sup>

## TRANSACTION PERIMETER

- Acquisition of **51% of K-Array share capital**
- In the context of the transaction, HP Sound transferred to K-Array: (i) the **intellectual and industrial property rights** and all other assets in its possession used by K-Array in its ordinary course of business, (ii) certain **employees** from the HR and accounting department and (iii) its **50% stake in K-Array USA LLC**, an US company engaged in the distribution of K-Array products in the United States (to be completed before closing)

## PURCHASE PRICE

- The purchase price for 51% stake (the “Stake Price”) is based on (i) **100% Enterprise Value of K-Array** equal to **€ 50 million** and (ii) K-Array net financial position (the “NFP”), estimated as of the closing date and subject to an adjustment procedure
- HP Sound has committed to reinvest a portion of the Stake Price by subscribing to **300,000 newly issued Powersoft shares** (the "**Reinvestment Amount**"). The 300,000 shares will be subject to a **lock-up period of 18 months**
- The **Stake Price** will be **paid as follows**:
  - **60%** of the Stake Price, **minus the Reinvestment Amount**, paid in **cash at closing**. The Reinvestment Amount will be due on the date the extraordinary shareholders' meeting approves the reserved capital increase
  - Remaining **40% of the Stake Price paid in cash in four equal annual installments** starting from the first anniversary of the closing date, with no interest accruing on these payments

# STRUCTURE OF THE TRANSACTION (2/2)

## FINANCING

- The acquisition will be financed mainly through the use of bank financing, for which a favorable resolution has already been obtained from a primary credit institution, and, residually, through existing own resources

## EARN-OUT

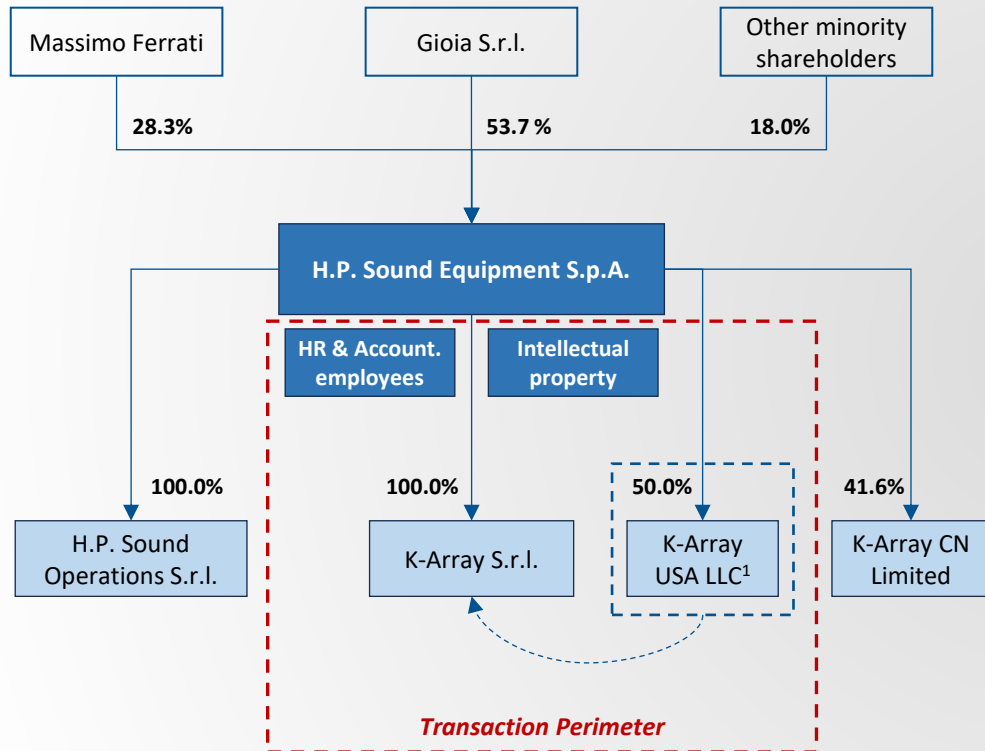
- Potential **earn-out of € 4 million** on the basis of the results of Powersoft and K-Array as of December 31, 2027, subject to the achievement of certain targets at both the Powersoft Group level<sup>1</sup> and the standalone K-Array level
- Potential **earn-out of € 8 million** on the basis of the results of Powersoft and K-Array as of December 31, 2030, subject to the achievement of certain targets at both the Powersoft Group level<sup>1</sup> and the standalone K-Array level

## PUT/CALL

- **Call/Put option** granted to Powersoft/HP Sound on the **remaining 49%** of the share capital of K-Array, exercisable after the approval of K-Array's financial statements as of December 31, 2030 except for specific acceleration events set forth in the agreement
- The **strike price will be equal to 49% of K-Array's equity value, determined based on (i) the Enterprise Value of € 50 million** net of (ii) the **final NFP at closing**<sup>2</sup>
- Decreasing premium on strike price over time in case of acceleration of the put option due to unagreed changes to K-Array business plan

# TRANSACTION PERIMETER & GOVERNANCE

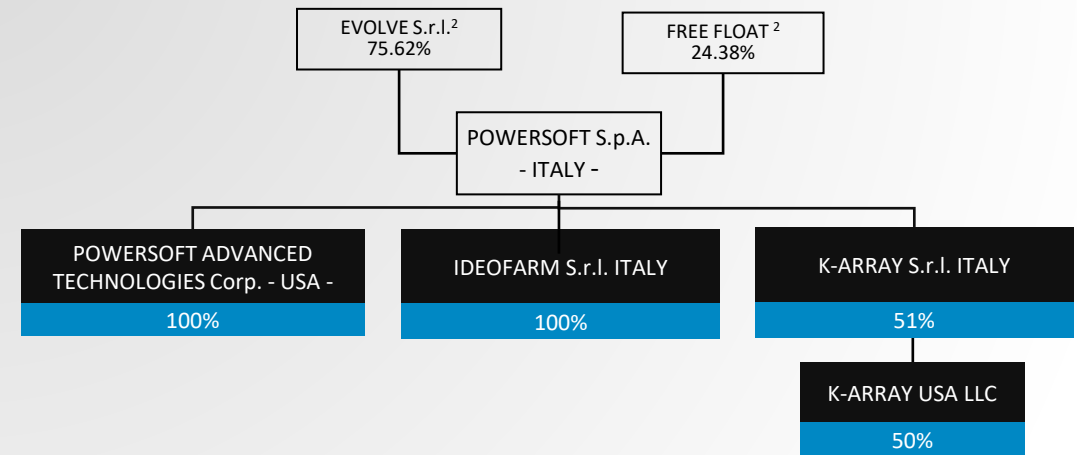
## TRANSACTION PERIMETER



## K-ARRAY GOVERNANCE

- **Board of Directors: 5 members** of which **3** appointed by **Powersoft** (including the Chairman) and **2** members (Alessandro Tatini and Massimo Ferrati) appointed by **HP Sound**
- **Alessandro Tatini** and **Massimo Ferrati** appointed respectively as **Chief Executive Officer** and **Chief Financial Officer** of K-Array
- **Board of Statutory Auditors: 3 members**, **2** appointed by **Powersoft** and **1**, who the **Chairman**, appointed by **HP Sound**

## POWERSOFT GROUP NEW ORGANIZATION CHART



The background of the page is a light gray pattern of overlapping circles. The circles are arranged in a grid-like fashion, with each circle overlapping its neighbors horizontally and vertically. The lines are thin and light gray, creating a subtle, textured effect across the entire page.

APPENDIX

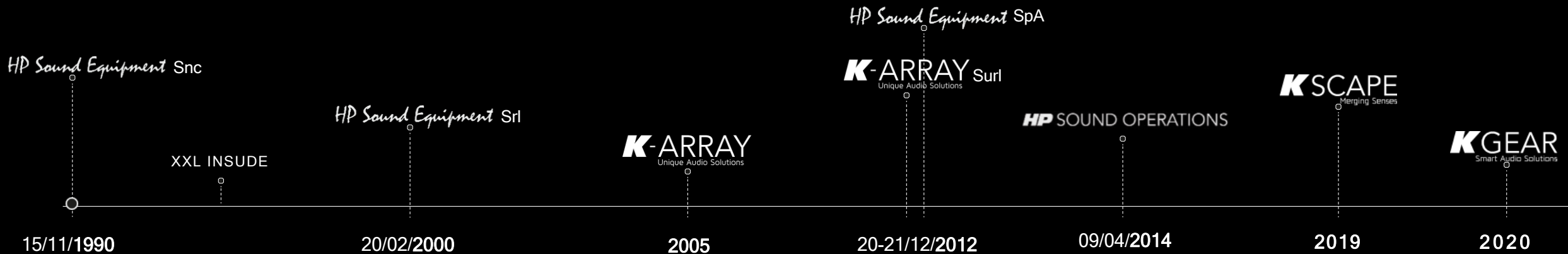
# K-ARRAY HISTORY

It all began in 1990, near Florence **Massimo Ferrati** and **Alessandro Tatini** shared a vision: **to change the way we experience sound.**

From this ambition, K-array was born - a brand defined from the very beginning by its **boldness** and **innovation.**

Rooted in the heart of **Italian craftsmanship**, K-Array combines the **beauty of tradition** with **cutting-edge technology.**

Every product is designed to amaze: compact, lightweight and minimalistic, yet capable of delivering extraordinary sound performance.



# K-ARRAY ECOSYSTEM

## The body

Three brands

### **K-ARRAY** ●

Innovation and quality  
in professional audio

K-ARRAY, KSCAPE, and KGEAR are the driving force of our ecosystem—the body that gives shape and substance to every solution we create. Each brand brings its unique strengths, yet together they form a cohesive whole, offering groundbreaking answers to the diverse needs of sound and light across the world.

K-ARRAY stands at the forefront of professional audio, defined by its relentless pursuit of innovation and excellence. The brand creates groundbreaking solutions that set new standards in architectural installations, and live festivals.

With a focus on distinctive design and unmatched performance, K-ARRAY continues to lead the industry, delivering audio solutions that effortlessly integrate into any application and enhance every listening experience to new heights.

### **KSCAPE** ●

The harmony of sound and light

Born from K-array's expertise in architectural installations, KSCAPE takes innovation further by integrating advanced lighting technologies. The brand stands out for its refined design and unique solutions that harmoniously combine audio and light.

With a constant focus on innovation, quality, and emotion, KSCAPE redefines the art of blending sound and light into a single concept, offering a completely new perspective on the experience of architectural spaces.

### **KGEAR** ●

Versatility and accessibility  
in professional audio

KGEAR represents the latest evolution within the group, offering traditional audio solutions in the professional audio industry. The brand is dedicated to delivering high performance and quality while ensuring its products remain accessible and versatile.

With a comprehensive range designed to meet the needs of diverse projects, KGEAR aims to establish itself as a trusted partner for integrators and industry professionals, providing reliable solutions that combine practicality and excellence.



## The soul

The heart of K-array

If the brands K-ARRAY, KGEAR, and KSCAPE form the body of our ecosystem, its soul lies in the activities that nourish and amplify its essence. Together, they create a harmony of body and soul, where innovation meets culture and technology is fueled by human connection.

The K-academy is our educational program, designed to spread technical knowledge and product expertise. It's a space where we cultivate a shared understanding and empower professionals to elevate their craft.

The K-experience brings relationships to life through hospitality. It's more than a format; it's a journey of connection. Moments of magic unfold over fine wine, food, and music—offering a true taste of the Tuscan lifestyle that leaves an indelible mark on everyone who participates.

The K-hall is our cultural stage: an exhibition and performance space where we regularly host concerts and events. It's a testament to our passion for music and art, opening our doors to clients and the local community. Here, philanthropy and creativity meet, as K-array promotes the arts purely for the joy of giving back.

This is the spirit of K-array: a fusion of body and soul, where innovation and human connection come together to shape a truly unique experience.

● **K-ACADEMY**  
Education

● **K-EXPERIENCE**  
Italia culture

● **K-HALL**  
Auditorium

# TOP 10 K-ARRAY PRODUCTS

KOMMANDER



Line of powerful and intelligent amplifiers designed to optimize audio systems

THUNDER



Ultra light and powerful subwoofer, compatible with many K-Array speakers and equipped with dedicated app for interface and settings management

RUMBLE



Ultra-compact and powerful bass system designed for maximum linear excursion and minimal residual noise, with passive radiators providing total isolation from foreign objects

KOBRA



Passive loudspeaker line with close-range transducers equipped with Pure Array Technology, housed in a sleek and sturdy stainless-steel frame that produces natural sound

VYPER



Ultra-flat loudspeaker line with 2 cm deep aluminum chassis, featuring closely spaced transducers equipped with Pure Array Technology

KAYMAN



Advanced lines with sleek design and stainless-steel frame, equipped with 4" full-range sound sources

PINNACLE



Integrated, self-powered, lightweight, plug and play speaker systems designed to excel in portable audio

FIRENZE



Powerful touring systems that can control each element of the array precisely, eliminating noise pollution and ensuring uniform coverage

PYTHON



Passive loudspeaker composed of closely spaced 3.15-inch drivers housed in a durable stainless-steel frame and featuring Pure Array Technology

AZIMUT



Discrete, inconspicuous audio solutions featuring high-performance technology that is easy to control



# Cruise Ships

Viking

Disney

Costa Atlantica

Costa Pacifica

P&O Pacific Adventure



The Camelias India

David Guetta's house Miami

Spring Ponds UK

Iceberg Canada

Burton Private Residence - Canada

Aira Private Residence - Malaysia

Residential with cava in cave in Peru

Richard Branson BVI

32 Watch Way

St. Barth's



Tick Tock China

Google

Meta

Luxottica Italy

JLL Singapore

SABIC Saudi

Pfizer NY

TAD

Armstrong HQ

Left Lane Capital

Pavion

Deloitte Boston Stati Uniti

Red Bull HQs- Austria





# Restaurants and Cafes

The Maine Mayfair London

Sa Capella Ibiza

Daniel Boulud NY

Meduza Mediterrania NY

Reine & La Rue Melbourne AUS.

Gucci Garden

The Savoy Grill

Principe Piemonte?

Beauty & Essex Las Vegas

Qasr Al Sultan Dubai

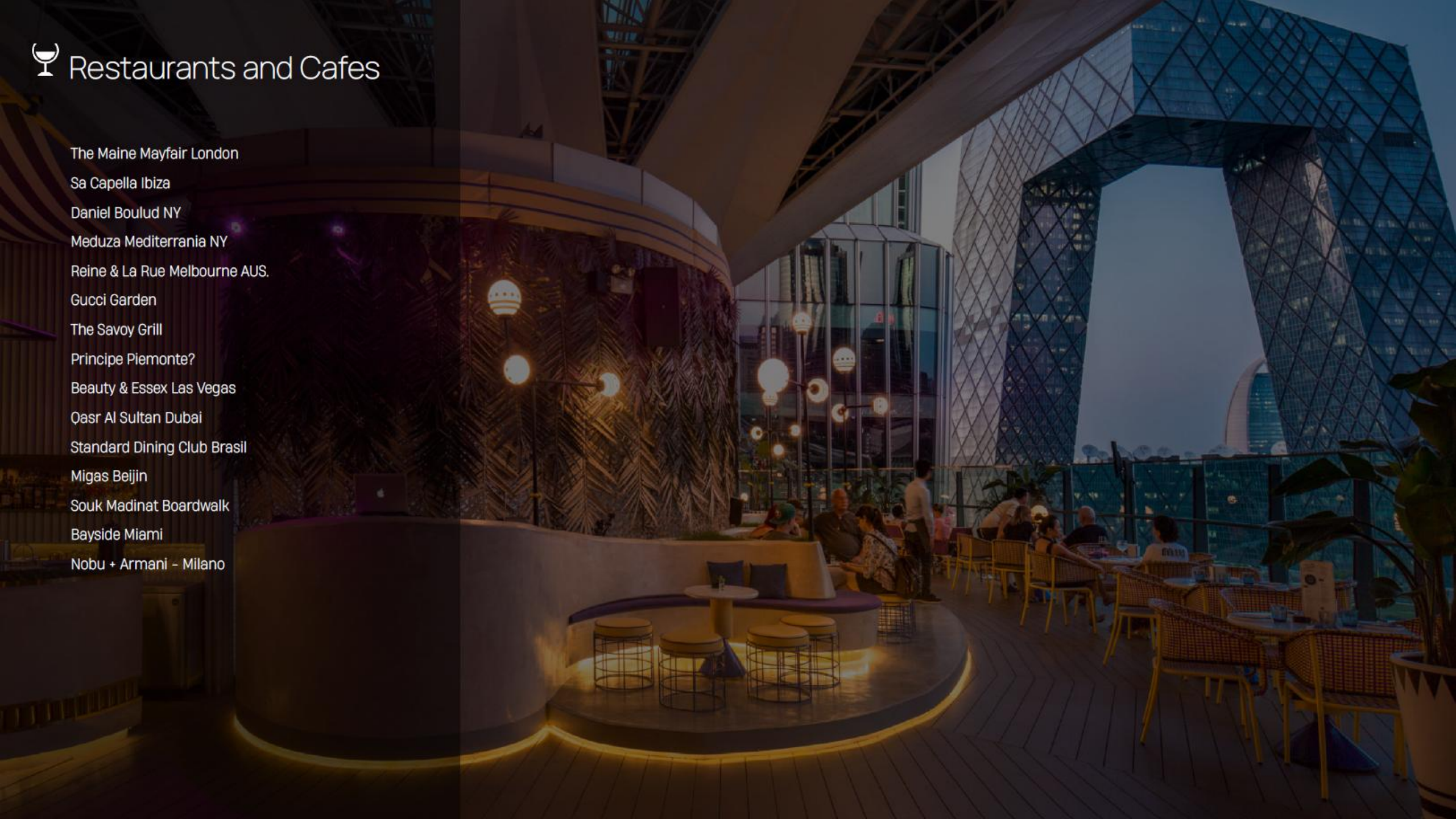
Standard Dining Club Brasil

Migas Beijin

Souk Madinat Boardwalk

Bayside Miami

Nobu + Armani - Milano



The Voice

X Factor

China CCTV center

FIFA world cup DOha

F1 Media

Fox Superbowl - United States



Q&A SESSION

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“This Presentation contains certain forward-looking statements. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes," "expects," "predicts," "intends," "projects," "plans," "estimates," "aims," "foresees," "anticipates," "targets," and similar expressions. The forward-looking statements contained in this Presentation, including assumptions, opinions and views of Powersoft S.p.A. (“**Powersoft**” or the “**Company**”) or cited from third party sources, are solely opinions and forecasts reflecting current views with respect to future events and plans, estimates, projections and expectations which are uncertain and subject to risks. Market data used in this Presentation not attributed to a specific source are estimates of the Company and have not been independently verified. These statements are based on certain assumptions that, although reasonable at this time, may prove to be erroneous. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. If certain risks and uncertainties materialize, or if certain underlying assumptions prove incorrect, the Company may not be able to achieve its financial targets and strategic objectives. A multitude of factors which are in some cases beyond the Company’s control can cause actual events to differ significantly from any anticipated development. Forward-looking statements contained in this Presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. No one undertakes any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Market data used in this Presentation not attributed to a specific source are estimates of the Company and have not been independently verified. Forward-looking statements speak only as of the date of this Presentation and are subject to change without notice. No representations or warranties, express or implied, are given as to the achievement or reasonableness of, and no reliance should be placed on, any forward-looking statements, including (but not limited to) any projections, estimates, forecasts or targets contained herein. Powersoft does not undertake to provide any additional information or to remedy any omissions in or from this Presentation. Powersoft does not intend, and does not assume any obligation, to update industry information or forward-looking statements set forth in this Presentation. This presentation does not constitute a recommendation regarding the securities of the Company.

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It should be noted that the audit of the Draft Financial Statements has not yet been finalised and that the Independent Auditors' Report will therefore be made available within the terms required by law. It should be also noted that Income Statement and Balance Sheet shown in this Presentation are reclassified and not subject to audit by the Independent Auditors.”



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