



Aventurers[®] on a mission

Annual report 2022

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Our award-winning
team of AVENTURERS®

Message from our CEO Ron Haans

We were ready to rock when 2022 started! Although we started in a lockdown, First Impression kicked off the year with a fantastically filled order and quotation portfolio. The sentiment in the market was good, our key clients were gearing up for further growth and submitted ambitious annual budgets. In addition, there were also many opportunities with potential new customers.

First Impression goes international

In the 2022 financial year, First Impression realized turnover in 24 countries besides the Netherlands. We are therefore increasingly entering international markets, so we are also looking at other international players in the audiovisual and digital signage industry. Our starting point is to continue to run as many projects as possible from our homebase in the Netherlands. To realize this, we have developed tools such as Smart Deployment and Smart Service.

With our activities in France growing (at the end of 2022, there were 647 Basic-Fit clubs in France where we installed every AV related solution) we felt the

need of having a dedicated French team. So, we have made the bold decision to open an office in France: First Impression France SAS. The new office is located in Issy-Les-Moulineaux, a commune on the outskirts of Paris known as the capital of media and digital technology. Of course, Basic-Fit is not the only brand we work for in France. For luxury brand Rituals, First Impression is the strategic audiovisual partner for 100+ stores in France as part of its worldwide rollout of audiovisual solutions. In the coming period, we are hoping to expand the French team with several service technicians.

In 2022, we have also made our first steps towards the DACH region, with a focus on Germany. Germany is the market with the largest opportunities in digital signage. That is why we have appointed Daniel Glück to lead the projects in the DACH region. →

“We have made the bold decision
to open an office in France:
First Impression France SAS.”

- Ron Haans | Founder & Chief Experience Officer



After the opening of the first international office in Paris, the opening of a German office is the next big step in the international expansion of First Impression. This exciting step is planned for 2023.

Sustainability is gaining ground

For the entire retail sector – our main target sector – sustainability has become a highly relevant strategic topic. Many retail companies work towards achieving climate neutrality along the complete value chain. In line with this, sustainability is firmly embedded in our daily operations. Since Rituals challenged us (at the end of 2021) to be screened on sustainability as part of their supply chain, we are inspired and conscious of our own impact on a global scale. And we are not afraid to show it. In 2022 we have made our first steps into becoming a B-Corp. This will be one of the main corporate goals in 2023.

And of course, we ended 2022 with a bang! With becoming AV Integrator of the Year at the AV Awards, we certainly shook the AV industry. This great milestone and all our other achievements so far, were not reachable without our own talented team, our clients, our partners, and our suppliers. So, a massive thanks to you all!

First Impression is ready for the future!

Ron Haans | Founder & Chief Experience Officer

Message from our CIO Koen Wouters

Our industry is facing its biggest challenges ever. Rising energy prices, transport costs, and a disrupted supply chains place a particular burden on our focus clients: retailers. Not to mention the consumer restraint caused by the current global political turmoil as well as high inflation rate and labor shortage. In such turbulent times retail companies are all called upon more than ever to invest in the future of their businesses with foresight, courage, and a willingness to innovate.

We notice this at First Impression in the changing demand and attitude of our customers towards technology. More than ever we realize that innovation is the magic word that will change the way we live our daily lives. That starts with the need of the consumer. They want to be entertained and see shopping as a day out, rather than a necessity. In addition, consumers have a greater need for convenience. Our customers are only too happy to respond to this need.

Take food retailer Jumbo for example. Due to the smart use of digital displays, Jumbo has become distinctive compared to other supermarkets. Digitization leads to

less pressure on staff, more turnover (the right usage of digital signage leads to a longer dwell time), more attention to healthy food and opportunities to become an interesting media party.

Data implementation

First Impression inspired Jumbo to make good use of available customer and published data in order to better serve customers and provide the best experience. Meanwhile, we take this a step further by saying that data should become the biggest driver of the content that is shown on the displays. We are convinced that the implementation of data is not just

“Data should become the biggest driver of the content that is shown on the displays.”

- Koen Wouters | Chief Inspiration Officer

for e-commerce, but increasingly for the physical shops. True omnichannel is the future and our solutions will boost the changes that are so necessary.

Koen Wouters | Chief Inspiration Officer





Financial update

“Never waste a good crisis!”: That was very quickly our thought at the beginning of the Corona pandemic in 2020. We restructured almost immediately. We split off the Events activities into a separate company and focused on studio broadcasting, thus creating a new business model. We secured the main assets in the holding structure and with a scale-up team we sharpened our strategy and started to build a further scalable organization with a specific focus on retail and experiences.

In financial years 2020 and 2021, we took advantage of the various government support measures due to the Corona pandemic. With this support, on the one hand we were able to absorb the 2021 revenue drop, the 2021 revenue dropped from 32 million euros to 26.5 million euros, and on the other hand we were able to continue investing in the growth and professionalization of the company. →

**"Never waste
a good crisis!"**

- Marcel Paulissen | CFO

Expanding the organization

We have invested heavily in expanding our team of AVenturers over the past few years. We've created a matrix organization with teams around clients, we've built with developers on various innovative projects for clients, and we've also invested heavily in our own business intelligence by further automating business processes. And finally we developed new solutions for the food and automotive industries, among others.

And then it was 2022, and more than ever we were ready for further growth! From financial year 2022, we will again operate entirely on our own without support measures.

Even though the Netherlands was still in lockdown, we started the financial year with a fantastic order and quotation portfolio. Market sentiment was good, our key clients were gearing up for further growth and issuing ambitious annual budgets. Meanwhile, new opportunities also presented themselves with potential customers. In our forecast for 2022, we counted on revenue of 50 million euros. .

As a result of the growth in number of projects and in

staff size, we've expanded our accommodation in 2022. In Tilburg, we occupied the adjacent office building, rented an additional warehouse, and upgraded our beautiful experience center. In the summer of 2022, when the property market was at its best, in view of our desire to build a new building in the future, we sold our headquarters in Tilburg through a sale and lease back construction. With this transaction, we realized a nice book result.

In Amsterdam we bought the adjacent building and doubled the capacity, in addition to extra workplaces we can now inspire our customers with a small experience there as well.

In 2022 we also opened our first foreign office: First Impression France is a fact!

Adjusting the forecast for 2022

Sales growth did indeed return in the past financial year, but unfortunately it was less than we had expected. Supply chain problems persisted for a long time, causing projects at customers to slow down considerably. In the second quarter it became clear that we had to adjust the forecast. And when sentiment in the market changed after the →



summer due to the energy crisis resulting in inflation and interest rate increases, we had to do that again.

Because of long-running supply problems, we were also forced to invest in a strategic inventory position. The working capital requirement increased so that we had to use more of the credit facility at the bank than in the previous year.

In the last quarter the difference had to be made and the pressure was on all teams. By focusing entirely on ongoing customer projects and postponing internal projects, we managed to achieve the revised revenue forecast of 40 million euro.

Expectations 2023

Preparing the forecast for 2023 was more complex than in previous years. There is a lot going on in the world which creates a lot of uncertainties in the market. It is very difficult to predict macro economic developments and what the impact will be of inflation and interest rate hikes and thus a deterioration of the investment climate.

We quickly agreed on one thing; we are going to make a forecast this time with not too much growth ambition.

After the setbacks in the past three years due mainly to external circumstances, we are calculating cautiously for 2023.

The main annual goal for 2023 is to make our processes smoother and take away the inefficiencies. We will look organization-wide at where we can gain efficiencies and save costs. This should result in improving billability and not exceeding set cost budgets.

In doing so, we hope that market sentiment will remain good and that we will end up performing much better than we are currently forecasting.

Marcel Paulissen | Chief Financial Officer

2022 in a nutshell

€ 40

Net turnover

(x € million)

+49%

€ 2.4

Net profit

(x € million)

47%

Solvency ratio

188

AVenturers®

Number of employees

+12%

78%

Male

22%

female

11

Nationalities

820

Customers

Active customers/locations

25

Countries

Where we've realized turnover

Highlights 2022



January

- First Impression's 25th anniversary



February

- Interview in InAVate Magazine (Our House project)



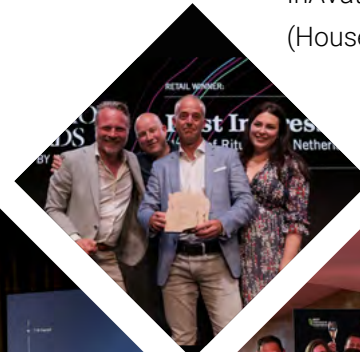
March

- Annual team party, theme: 'Thousand and First nights'
- AWARD: winner of FD Gazellen



April

- Open day



May

- ISE 2022
- AWARD: winner InAVation award (House of Rituals)



June

- AWARD: Best Managed Company
- AWARD: ICX Elevate Awards (House of Rituals)

Highlights 2022

July

- Team weekend
- Digital Signage Summit
- MegaGen congress



August

- Marketing Tribune article



September

- First Fit Week
- Opening First Impression France



October

- Expanding Basic-Fit operations in Germany with the opening of the first German Basic-Fit club



November

- AWARD: winner AV Awards 'Integrator of the Year 2022'
- House of Retail event at First Impression HQ
- Renewed Experience Center



December

- First Christmas Party



We are First Impression

In 1997, a young entrepreneur started his drive-in-show in Tilburg. Ron Haans was a successful DJ at weddings, clubs, and parties. He named his company First Impression, the name of one of the vinyl records he'd love to play. 25 years later, First Impression is far past a drive-in-show and evolved into a one-stop-shop digital signage integrator with extended services and an in-house agency. With a team of AVENTURERS®, First Impression creates multi-sensory, phygital experiences in retail, sports, businesses, and events.

Why We are thrilled about technology, fired by innovations and suckers for sensation. We are a super solid team of AVENTURERS® who all have an untamable urge to put passion into action and skills into practice on a day-to-day basis. We get up in the morning to experience and co-create sensations that are made from the heart.

How By blending high-tech solutions with energizing creativity, systematic performances, and pure passion.

What We create eye opening, mind blowing and skin tingling sensations for brands, users and event visitors. We deliver a superlative sense of technology that starts before the beginning and will not stop at the end.

AVENTURER®

noun

/ əˈVɛntʃ [ə]rə/ - [əven • tur • er]

Someone who enjoys adventure and explores exciting audiovisual experiences

Facts & figures

A first glance of First Impression

since
1997

Experts in audiovisual experience

188 in-house AVENTURERS® and 50 freelance installers

Operating worldwide
and breaking boundaries from Tilburg to Tokyo

**Offices in Tilburg
Amsterdam & Paris**

Full-service AV Engineering,
hardware, software, integration
& creation

In-house Creative Agency
Strategy, concepting & visual
content

In-house service & support
for proactive monitoring, remote
support & on-site service

Our philosophy:
It's all about experience

Mission Statement

We create phygital experiences by mixing AV technology & developing functional and effective interactions, so that gamechanging brands are empowered to trigger their enjoyers and are equipped to beat the #1

Our organization

At First Impression we work with an organizational matrix that connects customer focus (teams) and craftsmanship (crafts). The expertise teams, like Talent and Marketing are built around the matrix. We want as few bosses and interlayers as possible. Each AVENTURER® has his or her own mission within First Impression and is therefore responsible for his or her own work.

Our scale-up team



Ron Haans

Chief Experience Officer



Koen Wouters

Chief Inspiration Officer



Marcel Paulissen

Chief Financial Officer



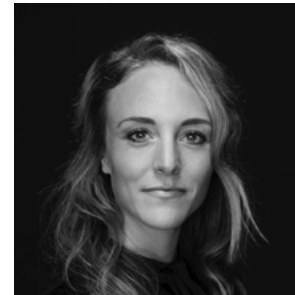
Daan Berends

Creative Director



Hadewig Both

Chief Technical Officer



Caro van Dijk

Head of People & Culture



Stefano Fadda

Chief Commercial Officer



Loek Wermenbol

Retail Strategy Director

Where we play

We have offices in **Tilburg** (our headquarters), **Amsterdam** and **Paris** (opened September 2022). However, you can find our work worldwide. And we are aiming for Mars!



Who we play with

avans
hogeschool

JUMBO

SIEMENS

BASIC-FIT

KIA

sonova
HEAR THE WORLD

 **BOSCH**

KOMATSU
Creating value together

T

FABienne CHAPOT

LES MILLS

TONY'S
CHOCOLONELY

 **HANS ANDERS**

PG
PinkGellac

 **TUI**

ICI PARIS XL

R I T
U A L
S . . .

 **VOLVO**

What we do for our clients

One team, one total solution | Formula First

Service & support

Vision & strategy

Content creation and -management

Selection of hard- and software, implementation, and training

Smart integration

Installation on location



Retail & flagships

We create shopper experience & boost shopping behavior with experiential technology & display communication



Experience centers

We create interactive experiences with experiential technology & display communication



Sports & leisure

We turbocharge (virtual) health & hospitality experiences with experiential technology



Experience offices

We turn 'bored rooms' into smart & inspirational meeting rooms with audiovisual technology



Events

We turbocharge your event or exhibition with audiovisual technology, deejays & acts & show crew

Our Adventurers® & locations

First Impression France

In September, we have opened our first foreign office in France. The new office can be found in Issy-Les-Moulineaux, a commune on the outskirts of Paris known as the capital of media and digital technology. This step has been taken to be able to serve the increasing number of customers in the French region.

With the opening of our first foreign office, we are definitely ushering in the step abroad. We see this as the first step towards several foreign branches. A logical step, as our clients have just as much ambition as we have. For instance, look at Rituals and Basic-Fit. They have stores and clubs all over the world and are continuously expanding.

The Paris office is led by Frenchman Julien Minier (most right).



First Impression Germany

In 2022, our customers dared to invest in the opening of new shops worldwide and our loyal customer Basic-Fit expanded to the German market with the first (of many) fitness clubs in Oldenburg and Hagen. You can bump in our award-winning digital signage solutions while working out in the gym in Germany in the coming years, as Basic-Fit is planning to open 600 clubs, which is a great, positive challenge for First Impression.

With the appointment of **Daniel Glück** as new business manager Germany, the international expansion received yet another great boost, with a digital signage assignment for KIA in Berlin, where we have implemented a showroom experience in KIA's City Store in Berlin. For Westwing in Hamburg, we have also implemented a showroom experience. We have installed a 2 x 3 LED wall. In

2023, similar solutions will be rolled out to multiple locations of Westwing in Germany. To say we are on a roll in the DACH region, is an understatement...

About time to open a new office in Germany!

"First Impression is an innovative company with fantastic customers. The entrepreneurship and international ambition are a good match with my ambition: **to bind great brands with international allure** to First Impression."

- Daniel Glück | New business manager DACH



A black and white portrait of a woman with long, wavy hair, looking directly at the camera. The portrait is framed by a gold-colored geometric shape, possibly a stylized 'A' or a diamond, which is set against a dark red background that occupies the left side of the page.

People and culture

Within our growing, dynamic organization, we are very focused on people and culture. Our AVENTURERS® and the way we work make us First Impression. Most important is a working environment in which all AVENTURERS® feel comfortable and safe and can use and develop their passion and talents.

Excellence award for Culture & Commitment

In 2022, we won the award for Best Managed Companies along with the excellence award for Culture & Commitment. We've received these awards with the following judges' comments:

- Strong, diverse and inclusive corporate culture;
- Active development of people (talent) & leadership team;
- Holistic reward system (monetary and non-monetary);
- Well-considered continuity of company and leadership;

This award is a wonderful appreciation for what characterizes First Impression: its culture! In 2023 we will fully continue our focus on people & culture. →

"Our AVENTURERS® are the most important assets for First Impression and are therefore paramount within the entire organization."

- Caro van Dijk | Head of People & Culture

Core values

In 2022 we internally promoted five core values that characterize our way of working (together).

Our core values are:

Togetherness We run together like a pro-sports team
Pixel perfection We meet and exceed the highest expectations
Yes is more We're optimistic & adventurous
Extreme ownership We run it like we own it
Work hard, play hard We go heart & smart

First ethics

At First Impression, we believe it is extremely important that AVenturers® feel safe in their working environment. Therefore, in addition to physical safety, we started to pay even more attention to emotional safety in 2022. We drew up the First ethics, where our values and standards of interaction are listed. The core of the First ethics is that we always respect each other, treat everyone equally and we are jointly responsible for this safe working environment. Should AVenturers® nevertheless experience or observe inappropriate behavior from a co-worker, the route they can take to report this and the steps we can take as a result are also highlighted. With this, we strive to create an inclusive, open, and safe working environment.

First Fit Week

During National Vitality Week, we organized First Fit Week for the first time in 2022. A week in which exercise, a healthy lifestyle and nutrition were the focus of the team. Through various challenges, sports activities, and master classes, we encouraged AVenturers® to be more aware of a healthy lifestyle. We hope to have

inspired our AVenturers® to maintain this awareness throughout the year.

Young AVenturers®

In 2022, a total of 33 young AVenturers® (interns) participated in First Impression or carried out a project in various teams. Investing in interns was a focus point in 2022, because we see interns as the talents of the future. The intern can develop within First Impression and become acquainted with our organization. In many cases, First Impression receives innovative insights and project results in return.

It also gives us the opportunity to come to the attention of young talent. Besides the fact that the interns already have added value within the organization, we also see this as an investment in the future. For this reason, in 2022 we made a lot of contact with relevant courses and were able to welcome several groups of students to our experience center. In this way, campus recruitment is part of our recruitment strategy.

Scorecard

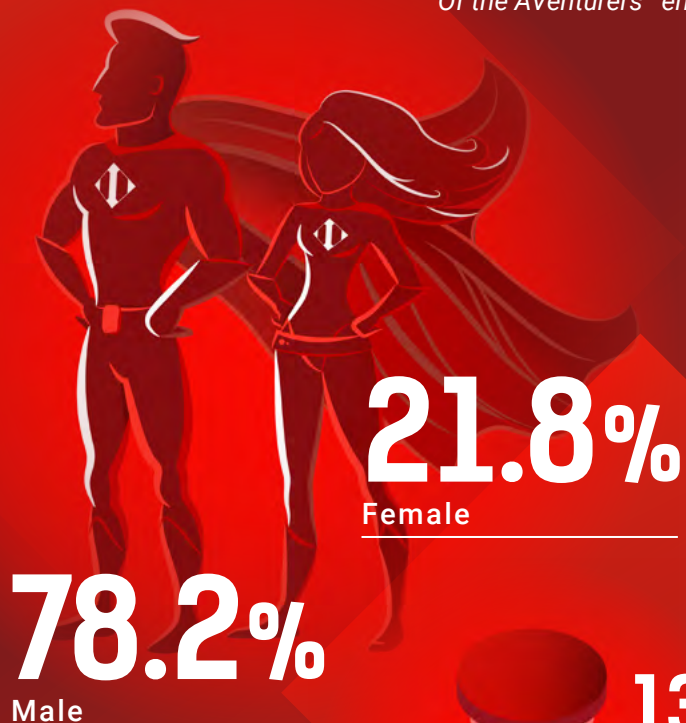
First Impression is growing superfast. Because of this we have more and more AVenturers® and different roles in our organization. Role clarity is therefore even more important and talent development is also very important. To provide AVenturers® with more insight and clarity on what is expected of them within their current role and what development opportunities are available, we have created a scorecard for each role in 2022. This outlines the mission of the role with the associated responsibilities and desired outputs. The culture within First Impression makes us who we are and why we do what we do, which is why you will find in the scorecards what core values the AVenturer in this role should convey.

Caro van Dijk | Head of People & Culture

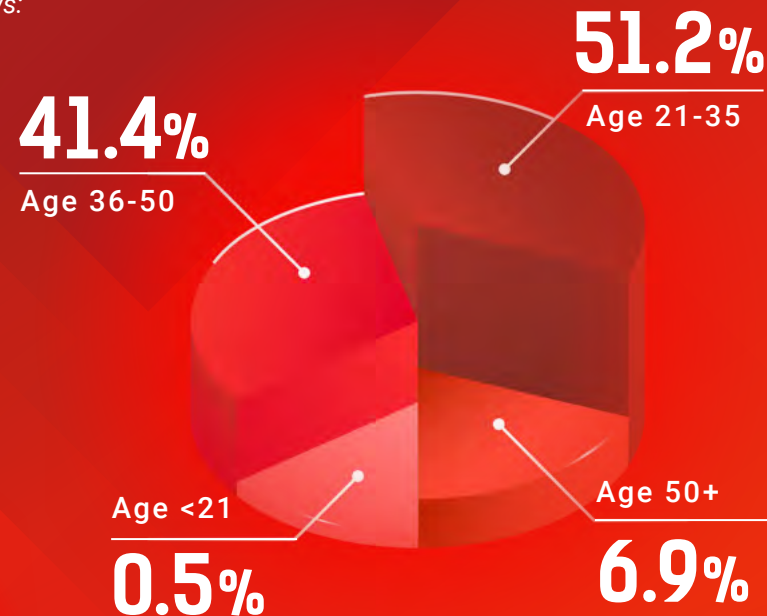
Fact & Figures

On January 1, 2022, **168 AVenturers®** worked at First Impression; on the last day of the year, we counted **188 AVenturers®**. In total, we welcomed **45 new AVenturers®** and said goodbye to **25 AVenturers®**.

Of the AVenturers® employed on the last day of 2022, the breakdown is as follows:



On average, AVenturers® were employed for **42.7 months**



138 AVenturers® work full-time and 50 work part-time



8 The **scale-up team** consists of **8 AVenturers®** (75% male and 25% female)

19 The **leadership team** consists of **19 AVenturers®** (73.7% male and 26.3% female)



We are rich in different nationalities at First Impression, from **Dutch to Belgian, French, German, Aruban, American, Moroccan, Northern Macedonian, Czech, Ukrainian and Russian.**

Our **absenteeism rate in 2022 was low at 2.85%** compared to the national average of above **5%**. Compared to 2021, the absenteeism rate increased slightly, as it was 2.04% in 2021.

Our offices

First Next Door

Regarding our offices and experience center, it was our busiest year ever. Because of our growth ambitions, we've had and still have a great need for expansion in both office and warehouse space. In 2022 we managed to create an additional 60 office workspaces by opening our neighboring building "First Next Door". This is where we mainly house our creative teams. This office environment has a completely different appearance than the industrial buildings that people are used to from us. The office has a space theme with small meeting rooms named Moon and Mars and you can find satellites, space ships and a lot of stars on the walls. Red is the main color, used "Next Door". 24 shades of red is therefore a nice description of our use of color.

Amsterdam

In 2022 we've got the opportunity to buy our neighbors' office on the Cruquiusweg in Amsterdam. We seized this chance to become future proof in the main capital of our homeland, in terms of office space, but also in terms of 'experience'. In less than four weeks we stripped and rebuilt everything. As a result, we

now have a mini experience center in Amsterdam, so that we offer a good experience for our clients in Amsterdam as well. You can say it is the little sister of our 1000 m2 experience center in Tilburg.

Paris

And of course, not to forget, our first office abroad. In 2022 we also opened an office in Paris, France. Because France is a considerable growth market for our customers, it was a logical step to also recruit colleagues here who will work exclusively for our customers in France.

Warehouses

In terms of warehouses, we signed in 2022 for an expansion of our warehouse area, which we will start using in 2023. In total, approximately 1,100 m2 of office space and 4,100 m2 of warehouse space will be added. —>

"Expansions all over the place!
Regarding our offices and experience center, it was our busiest year ever."

- Twan Sengers | Technical Property Manager





Our renewed experience center

The most promising project of 2022 was the upgrade in our own experience center in Tilburg. We have converted a large part of our experience in less than 3 weeks, and we are once again showing the latest innovations that we will see in the retail landscape the upcoming years.

In this project, all executive teams were involved, from installation to our in-house Creative Agency. Hundreds of hours have been spent on this project, which you will immediately see when you visit our experience center.

In one specific solution we added almost 3.5 million LEDs (!).

The future is phygital

The main goal of our 1000m2 experience center is to present what innovations are possible, by showcasing concrete solutions in their full glory.

Thanks to the perfect coherence of elements, we can clearly show what is possible in terms of concept, development, and technology.

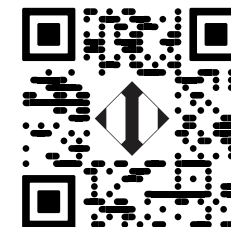
In our experience center, customers see exactly what we can do for them. We can explain the technology, but in the end, it is all about the feeling, the result, and the effect that the solution offers.

We want to show the future is phygital. We present a show effect, especially on the arrival in the experience center. The space changes from experience to

showroom and back again in a few minutes. We deliberately cause some (optic) confusion with the visitor and at the same time we give them a warm and exciting feeling. With this we want to offer an optimal eye-opener to fully inspire them. If you haven't already, make sure you plan your visit as soon as possible!

Twan Sengers | Technical Property Manager

Book your
tour here





Our retail proposition



Awards

In 2022, we had the ambition to win at least one international industry award. But one award turned out to be an understatement. We eventually won **three international industry awards**! And that was not all...

Financial daily FD hands out the **FD Gazellen Awards** every year to the fastest growing companies in the Netherlands. First Impression received the award FD Gazelle 2021 for the fastest growing large company in the region South.

During ISE in Barcelona, the **InAVation Awards** were handed out to the best AV projects in the EMEA region. This is where we won our first international award in the category 'Best Retail Project' for 'Talisman', the interactive perfume bar in the flagship store of Rituals: House of Rituals.

Nearly a month later, we've received another award for Talisman. At the ICX Summit in Ohio, we've won an **Elevate Award** in the category for 'Best interactive retail customer experience'. →



Our retail proposition

During Deloitte's Best Managed Company gala, we received the Best Managed Company 2022 & Excellence Award: Culture & Commitment. The Excellence Award is a recognition for exceptional achievements in corporate culture. We are of course very proud that our unique company culture is being rewarded in this way.

Then, in November Ron and Koen visited the AV Awards in London, where we won the exceptional award 'Integrator of the Year'. This international award is presented to companies who deliver and maintain audiovisual projects. As an integrator, First Impression supports their client's brand storytelling and powers the end customer journey

by delivering strategic support, from concepting and installation of audiovisual projects, to service. First Impression received the award for its innovative vision on how experiences should be executed and built. The jury also praised First Impression for the strong corporate culture. We couldn't be more proud! ♦



"The fact that the Rituals Talisman project has received international recognition is fantastic and fuels our innovation drive even more. We took our first steps in the international AV industry some time ago with work for Basic-Fit, Sonova and of course Rituals. **We are therefore proud that our work has now also received awards on an international scale.**"

- Menno Huizinga | Senior Key Client manager

New, promising kid in town: House of Retail

The Netherlands can add a new retail happening to their event portfolio: House of Retail. The first edition took place on November 24. Around 100 C-level retail professionals came together in Tilburg at the HQ of First Impression, recently awarded Integrator of the Year at the AV Awards. The key take-away? **Brands and stores must become a part of urban life and level up the interaction with customers on a digital as well as a physical level.** Or, as the payoff of the event says: the future is phygital.

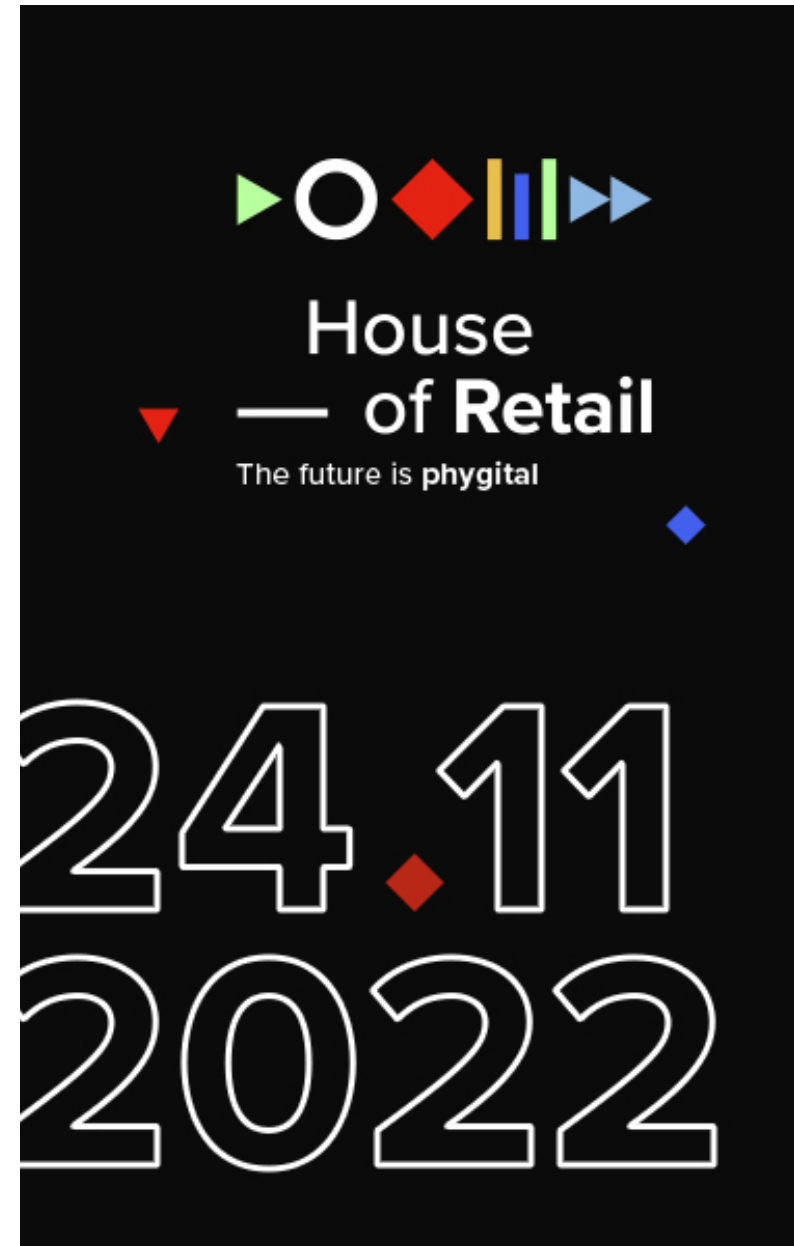
The entirely new experience center of First Impression was the place to be on the day before Black Friday. Around 100 guests from established retail brands from all over the Netherlands attended the event to share challenges, get inspired by each other's stories, and new visual technologies displayed in the experience center. The guests visibly enjoyed the interactive, visual installations and content. And that interactivity played a significant role during the day. After all guests finished the tour in the 1000 square meters experience center, they were welcomed in the

studio for the plenary sessions.

Need for interactivity

Customers have always had the need for interactivity. And this only increased over the years. People simply want to be entertained, touch products and interact with those products in a surprising way. But most of all, they want to share moments together. The three speakers at House of Retail, all three with an entirely different background, had a story touching interactivity.

Andy Haywood, head of global sales at Samsung, kicked off with some fine examples of interactivity in shopping windows, and instore displays. He explained about LEGO having a playing experience, instead of a shopping experience and calls this retailtainment. By making the installations hyper interactive, LEGO wants to make children and their parents smile more, which pumps up sales. →



Sabine Krieg, professor retail strategy and communication at the University of Dusseldorf, and consultant for brands such as Dior, impressed with her story about lessons we have learned or could have learned from the past. It is only since the nineties that shopping became part of urban life. Shops became part of public spaces, such as train stations. And it was not before the zeroes that we knew the hybridization of retail, when eating, entertainment and shopping fully integrated.

It took us three decades to go back from commercialized public spaces to de-commercialized public spaces again. If there is one thing we have learned from the past, is that we need social engagement with each other and with the brands we love. We more and more see brands as our friends. And with the increasing need for social retailing, sustainable consumption and greenification, retail becomes a result of the community, more than of large retailers. The future lies in urbanization of retailing, where consumers do not go to shopping streets anymore, but shops become fully integrated in our neighborhoods and working environments. We interact with retail 24/7, whether it is online or offline.

The future is phygital

The final speaker was from Dutch marketing consultancy Fama Volat, Joris Verhaak, strategy, media & innovation director. He took the discussion further – or maybe too far for some of us – to the world of NFT's, blockchain and the metaverse. A bit too far away from physical retail you say? Not if it is up to Nike. Nike recently started to add parts of their metaverse Nikeland into their physical stores, where you can interact with your avatar in real life. So digital meets physical. On this front, we also see proof that we want to be friends with loved brands. By phygitalizing the interaction with these brands, that friendship can feel real.

Is House of Retail here to stay?

So, is this new kid in town the start of something new? We think it is. We need the insights of specialists and at the same time, get inspired by seeing the phygital experiences in real life. But we need to come back on something important Sabine Krieg told us. Get inspired, take the information you need, and change. We can understand and see what needs to change to reach our target groups but are often afraid to take the necessary steps. Let's learn from the past to get ready for the future. ♦



Looking back on the retail industry

2022, the year after

Looking back on 2022, the first year after the pandemic, we can tell it was an interesting year for digital signage and digitalization of the shop floor. As stores had to close doors during the lockdowns, retailers were forced to speed up their online activities. A challenging race, as a lot of retailers still had to make significant steps to get up to speed and get their infrastructure in place. Not only of their online activities, but also the supply chain.

As online sales went up by unmatched numbers, the retail floor was getting less attention from some retailers. Fortunately, lots of smart retailers used the lockdown to prepare themselves for reopening. The shops were closed, so any work that had to be done was now much easier to plan and execute. A good example is Rituals. They quickly adapted and instead of opening new stores, they used the time to realize the rollback of upgrading all their stores with different digital signage solutions.

This period also set something else in motion. All the efforts that were put into e-commerce, basically exposed the real role of the physical retail floor. Its role

was changing at a rapid pace. Prior to the pandemic, most shops still had a point-of-sale purpose. Selling product out of a location was the main goal. But during the pandemic, customers experienced how easy it was to order products online. The need to go to the store for just buying products decreased.

It's all about experience

Once the public went out of lockdown, the desire to go out there was never so high. And what better place to go than the high street. But interests had shifted. Having a good time and being entertained became much more important. So, shops had to offer something different. Let's say that our —>

“The pandemic caused a shift in the mindset of the consumer: physical retail has to focus on experiences”

- Loek Wermenbol | Retail strategy director

payoff, It's all about experience, was never more relevant. Fortunately, this is not just a short-term gain.

When executed right, shopping experiences can have a lasting effect on the customer. He or she will fall in love with the brand and will be transforming from a buyer into a fan. An advocate who not only stands for your brand. They will live your brand. Maximum loyalty!

But how do you achieve this? As the need for experience gains momentum, First Impression, operating differently than most other integrators, can help retailers transform their retail floor from a point-of-sale to a point of engagement. The role the store is playing in the total customer journey of the client is a strategic choice and therefore approached from a strategy perspective rather than a technological perspective. This is extremely important if you want to add the right digital solutions to your store to boost engagement and customer experience.

Start with strategy, not technology

With our 360-degree approach, starting with strategy, we make the difference. Not only in offering a different service than our competitors, but more important for the client. We make sure we start off with the right question. The only way to get the right solution and with that, success. Success that can be measured in multiple ways. And as stores are transforming, revenue

will not be the only driver. Customer engagement, brand loyalty, online uplift through store and return on experience are the new indicators to watch.

From looking back in the mirror, we go to looking in our crystal ball. What are the trends for 2023?

The retail trends of 2023

Where our customers had a positive and decisive attitude in 2022, they are a bit more cautious in 2023, due to the declining consumer confidence. This has a major impact on these retailers because they have to carefully consider what investment they must and can make. And which investments make the most sense to omit? After all, you are never operating alone in the market. We always look at what the competitor is doing. Do you follow them, or do you pass them? Are you keeping the brakes on, or are you more actively trying to gain market share? The physical store plays an important role in this.

Despite the uncertain state of the market, we are pleased that the market sees that innovation in physical stores is necessary to make a difference in the high street. The types of retail projects are becoming increasingly diverse, out-of-the-box, creative and interactive. These are the trends in physical retail for 2023: →



"In 2023, 'purpose' will be the magic word for retail projects."

- Loek Wermenbol | Retail strategy director

The trends in physical retail for 2023

1. E-commerce becomes commerce.

In 2022, the foundation has been laid for true omnichannel. The retailer is increasingly consciously aligning the physical store with its online channels. The customer journey is leading in this. The customer experience is always consistent across all channels, supporting the overall customer experience. It is important that the retailer also sees the physical store as a channel, just as the web shop is. And not as an end point in the customer journey. After all, it does not matter where the final product is sold. As long as it's with you. Fortunately, more and more retailers are aware of this. We are (almost) able to say goodbye to the term e-commerce in 2023. Instead, we 'just' talk about commerce.

The role of the store will therefore change more in 2023 to fit more into the overall strategy of the organization, instead of being a silo within the organization. The store becomes an integral part of the marketing strategy and thus the overall business.

2. The magic word of 2023 is 'purpose'.

In 2023, 'purpose' will be the magic word for retail projects. In this context we mean facilitating targeted digital solutions for physical spaces. Too many solutions are implemented as just a "cool" add-on. Without a goal and a good strategy, it is difficult to measure or even achieve ROI. We notice that retailers too often look at what the competitor has in store in terms of technology, and then simply copy it. Relying on technology is always the wrong choice and is a larger investment than it brings in. Only implement technical experiences from the initial goal: what will it bring to the customer? The chance of success immediately increases if you stick to this rule of thumb. It's best to think big on in-store tech strategy and start small by implementing one solution at a time. Measure effects continuously and adjust the installation accordingly.

3. Shrinking shop floors.

Another important trend for 2023 is the size of the stores. We will see more big brands and retailers in the city centers. Being present in the heart of the shopping streets obviously means that you have less shopping space. Less retail space naturally also means fewer emissions and, in some cases, fewer investments in rent or mortgage. It also means less (stock) space to show your entire collection, but that can easily be solved with technology that allows you to present your entire collection in a digital way. A good example of a brand already doing this is IKEA Décoration in the center of Paris, where IKEA only sells the products most popular with Parisians, such as bedding, household linen, tableware, and lighting. Specially to get closer to the consumer.

Volvo is another good example of how a major retail brand is settling into urban environments. Where most car brand showrooms can be found on industrial estates, far outside the city centers, the Volvo Studio concept brings the automotive experience to the center of Rotterdam. This city store has much less square meters but offers as much experience as a large showroom. This video gives a good impression of the City Store: [watch the video on our YouTube channel](#) →

The trends in physical retail for 2023

4. Expanding shop floors.

Although this sounds very contradictory to the previous point, what we mean by this is that some brands choose to close multiple regular stores and open a megastore in a different location. A megastore that can serve as a flagship store or brand store to reinforce the brand experience. In addition, you can use the store as a test lab to try out new products or concepts that you can then roll out in the rest of your stores if successful. You put so much brand experience into the store that a visit can be seen as a day out for consumers.

5. Staff shortages continue.

In our conversations with retailers, we notice that they regularly struggle with the persistent shortage of staff. Almost three-quarters of consumers (70 percent) notice that there are staff shortages at stores. A quarter of them experience this regularly or often. Customers between the ages of 18 and 34 are most affected, according to research by Q&A Insights & Consultancy. For example, they complain that they must wait longer before they are helped. Retailers want to reduce the workload on the shop floor and at the same time ensure that the customer continues to receive optimal service and experience. To give the customer the feeling that they are being helped in a personal way and, of course, in a professional manner, it is a solution to focus on digital communication. These digital applications, such as a **smart mirror**, can make it easier for sales employees to carry out their work in an attractive way. Retailers can also focus on innovation to explain complex matters in a clear way. In this way, the deployment of employees can be optimized. ♦



Our work

A woman with blonde hair is shown in profile, wearing large over-ear headphones. She is sitting at a desk in what appears to be a call center or office environment. In front of her are two computer monitors. The monitor on the left displays a web application with a sidebar and a main content area. The monitor on the right shows a list of items. She has her hand near her face, looking intently at the screens. The entire image is overlaid with a semi-transparent red geometric shape that resembles a stylized 'F' or a series of overlapping planes. The background shows office cubicles and windows.



“Digital solutions without
spot-on content are
doomed to fail.”

- Daan Berends | Creative Director

Creative Agency

In our rapidly changing world, it is increasingly difficult for brands to stand out to the right target group. Storytelling and a spot-on customer experience are key.

A good audiovisual solution starts with a (omnichannel) strategy and creative concept and is continued with relentless monitoring and maintenance. First Impression is one of the few in the market that has everything it takes to service brands, including content creation. Having an in-house Creative Agency is unique in our business. But we find it crucial, because we are convinced that digital solutions without spot-on content are doomed to fail.

Concept & Strategy

Our strategic and conceptual thinkers help our clients with the creative transition of an idea to message, experience, design, and technology. Like Loek described in the previous chapter of this annual report, purpose is also key to successful digital solutions. Your digital signage or phygital installations are of no use if it is not thought through. That is why the content strategists of our Creative Agency always get to the heart of the problem. What does the customer really want to say with its digital solutions and messages? With our specific know-how to integrally connect concepts, hardware, sensors, content, and data, we really make the difference. —>

Our work



“We are **the go-to partner** when it comes to developing content for digital signage”

- Daan Berends | Creative Director

Content creation

Our Creative Agency creates visual & interactive content. With a team of digital designers, UX/UI specialists, animators, copywriters, and developers, we have everything we need to create the jaw dropping content that the digital solution needs. Together with the team of content strategists, they form the heart of our Creative Agency. No matter if it is for retail, an event or an experience center, we offer that unique approach to content that really sticks and hits the right spot at the right time and location. →

Agency highlights

3D motion

With the appointment of two new colleagues, equipped with 3D motion skills, we were able to deliver more specials, such as 3D animations on three curved LED walls at the Bauma, world's largest construction fair for our client Komatsu.

UI/UX

Also, our UI/UX team expanded so we can give our projects an even better user experience. An example of such a project is the shop-in-shop display we have created for **Big Green Egg**. Placed in the larger garden centers, the display helps the consumer picking the barbecue most suitable for their needs, without a member of staff needed to support. In terms of UI/UX, we are confident to say we are on top of the market with our team of A-players.

Tailored content management solutions

First Impression is offering customers a flexible, easy to access approach to managing their in-store brand experience through a custom store control app or online content management environment. →





We have developed our own content management system. A one-stop online tool that enables independent management of digital signage content and screens. With this tool, content management has returned to what it is all about: bringing relevance. To accomplish this, we combine an extremely user-friendly UX with the intelligence of data. The modular interface offers the possibility to tailor the software to your workflow, wishes and needs. Including flexible authorization levels and alert management.

Data as a driver

First Impression inspires retailers to make good use of the available data to better serve customers and provide the best experience. We are now taking this a step further by saying that data must become the biggest driver of the content that is shown on digital signage. This can be segmented at store level. For instance, on terms of stock; when specific products are no longer available in a certain store, the content will no longer be shown on the displays. The future of digital signage is data driven. ♦

Our retail, sports and leisure clients

One of the biggest highlights for our company was winning the award for 'Integrator of the Year' at the AV Awards. We see this as a great compliment. In the days after this achievement, we have received numerous congratulations from our retail clients. They all confirmed that we are on the right track when it comes to creating an in-store brand experience. This underlines that the transformation we have made in the last couple of years, was the right one.

From system integrator to solutions integrator

First Impression's innovative character lies in the complete package of services offered. Evolving expectations call for a new and future-proof vision on phygital experiences, covering the complete unburdening of our clients in retail. From omnichannel strategy consultation to visualized concepts, and from high-tech hardware to striking content that lasts. In short, you can say we have evolved from a system integrator to a full solutions integrator.

We have also seen a shift in the roles of the people we sit to the table with. Where we used to talk to the people with a technical background, we now talk to sales and marketing executives, such as formula managers and visual merchandise managers. That means that the profiles of our people needed to change as well. Our client managers therefore

know their technology as well as how to tackle challenges in omnichannel retail environments. Do we dare to say we are more a marketing and tech company than an audiovisual integrator? Maybe we do...

Our work for Basic-Fit

Basic-Fit has 1,200+ fitness clubs in Europe. First Impression delivered the total package of audiovisual support for over 10 years: from background music to the check-in kiosk and from digital signage to fully equipped rooms to provide virtual group lessons. Next to that, First Impression's in-house Creative Agency designs and implements all content for all clubs.

Basic-Fit strives for continuous club optimization and digital innovation. Therefore, First Impression created various digital/ virtual concepts and experiments →



"We have evolved from a system integrator to a full solutions integrator."

- Stefano Fadda | Chief Commercial Officer

with audiovisual technology. For example, solutions as; the self-service kiosk, virtual coach, virtual gym, virtual spinning and even an in-house high-tech Basic-Fit recording studio.

Basic-Fit is also front runner in terms of retail media. With an average length of stay of 60 minutes per visit at a Basic-Fit club and more than 100 million visitors per year, Basic-Fit is an integral part of the customer journey of many millennials. Therefore, their DOOH network offers many chances to third party advertisers.

In 2022 First Impression equipped **195 new build clubs** in **5 countries** with the full audiovisual experience.

Our work for Basic-Fit received an award nomination for the Digital Signage Awards in 2022 in the category Sports and Entertainment Venues.

Our work for Jumbo

In 2022, we could officially announce we work for food retailer Jumbo, the second largest supermarket chain in the Netherlands. With Jumbo, we were able to show our expertise in in-store experience solutions.

By placing digital screens, Jumbo is implementing

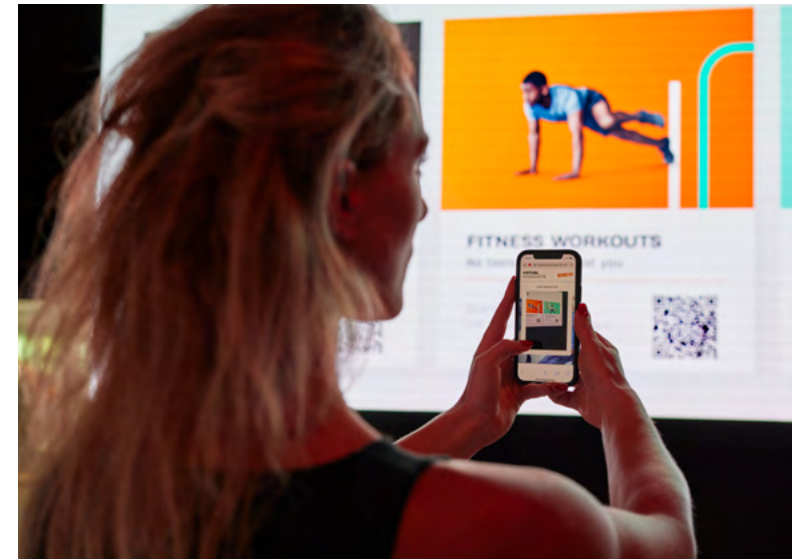
a powerful new medium in the stores. The dynamic content makes it possible to reach customers even better with relevant and time-bound messages.

The intelligent network within which the displays and content are connected is unique because of the extensive integration with Jumbo systems and processes. Intelligent links to shopping times, the available marketing content such as promotions, but also the available stock and local price information: all information is connected to the displays.

With this, Jumbo realizes its ambition to become the most innovative network in food retail. Of course, in the first place to inspire customers and to be able to tell the stories about the products.

In addition, the stores are an interesting place for external advertisers to display their message for optimal relevance and thus indirectly also make a major contribution to the investment in the displays. Jumbo's Retail Media team helps those brands and advertisers to to deploy their campaigns as effectively as possible within Jumbo's (cross-)media channels.

We've provided **500 Jumbo stores** with **3,300+ displays** in 2022 only. →



Our work for Rituals Cosmetics

Working on digital signage in more than 1000 stores worldwide in more than 25 countries for several years now, we can therefore say we are the proud audiovisual experience partner of Rituals.

Award-winning perfume bar

In 2022, we have won two prestigious international industry awards for the interactive perfume bar Talisman in Rituals' flagship store: House of Rituals.

In this project, the Rituals creative team worked with a multidisciplinary team from First Impression on this smart, interactive solution. The perfume bar intuitively and playfully helps customers find their ideal Rituals perfume. The combination of an interactive app, LED lighting, digital signage and of course fragrance leads the customer step by step towards the final choice. Of course, Rituals can retrieve some very interesting user data from solutions like the perfume bar, for marketing purposes as well as research and development purposes.

Talisman is the award-winning innovation that can be found at the flagship store of Rituals: House of Rituals

Eau de Parfum (EDP) display

In a challenging market with many established competitors, Rituals wanted to launch their own perfume line. We have supported that launch by designing and realizing a new and improved customized solution together with a number of partners to enable consumers to get to know the new scents as well as possible. The result is a unique and innovative way of presenting and experiencing the different perfumes. With this solution customers experience a fragrance by picking up a glass funnel and smelling the funnel. The fragrance family and the type of perfume are shown on the digital display simultaneously.

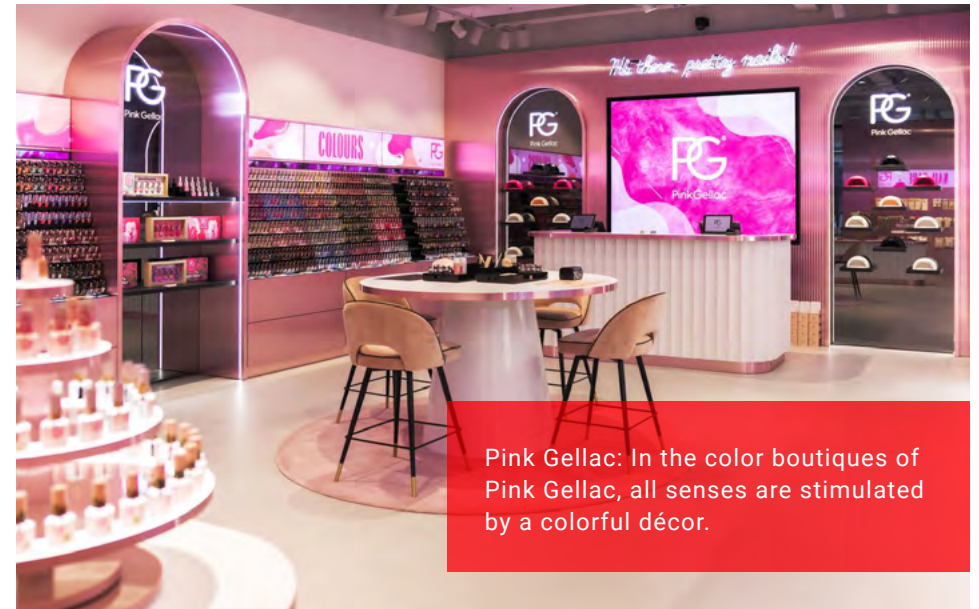
The solution in the form of an appealing, multi-sensory display is made smartly scalable so it can also find its way to all shops.

The EDP display is already rolled out to 41 locations (with more to come). ♦



Other exciting retail projects

Volvo: Creating the ultimate brand experience for Volvo in the showroom of the future.



Pink Gellac: In the color boutiques of Pink Gellac, all senses are stimulated by a colorful décor.



Tony's Chocolonely: The synchronized animations on all displays outside and inside the store attract the attention of all passing travelers.



Experience center projects

Even though we have placed a lot of emphasis on the retail industry, we have certainly not been idle in 2022 when it comes to the development and delivery of experience centers.

Some exciting brands asked us to support them with telling their corporate, brand or product stories, like Siemens, Our House, Sligro, Rituals, Nelissen brick factories and Medica Europe.

With an experience center you can offer your (potential) customers a unique experience. In this physical space you immerse your visitors completely in the world of your brand, solutions, and products. Sometimes, often with B2B brands, solutions, services, or products are

difficult to express in words or a simple brochure. It is THE tool to offer an immersive and unforgettable experience.

Best Corporate Project

In 2022, we've entered the immense project (together with Succesmakers) of the Siemens Digital Experience Center for several awards: AV Awards, InAVation Awards and the Digital Signage Awards.

To reinforce the meaning and importance of digital transformation, Siemens wanted to build an immersive experience center to tell the story around the concept of Industry 4.0. The concept as well as the execution were awarded with two

Digital Signage Awards, and two nominations for best corporate AV projects on an international level.

The future is looking bright for our concepting and engineers teams. We can look forward to a lot more experience center projects. For instance Interfood, Casade, Jansen-Dongen, Hatchtech and RET.

Patrick Versteegh | Senior Client Manager

Our work



"In 2022, we've entered the immense project of the **Siemens Digital Experience Center** for several awards."

First Impression Events

Back to live! After a time of studio bookings, online and hybrid events, many of our clients wanted a quick return to live events and physical exhibitions after the relaxation of measures in early 2022. After two years of studio work in mostly our own environment, this is of course an immense changeover for all disciplines, but this is something our AVenturers® had been looking forward to for ages.

We certainly saw and felt the catch-up sprint of many clients during the months of May and June, the energy this brought within the team was wonderful to see. After the summer, our staff, clients, suppliers, and partners were all used to how things should really be in the event business again.

Even after the corona period, the studio proved itself as a recording and hybrid location for education, commercial events and as an event space where wonderful concepts for First Impression audiovisual were presented to the public. In addition, partnerships were renewed, and we saw relations we knew from the online time who gladly continued their cooperation with us.

In 2022, we've executed **1,005 projects**, provided **254 relations** with facilities for just their equipment needs, executed **234 projects** with equipment and technicians which we categorize as "Small", 45 projects of "Medium" format and 25 "Large" projects. We also completed **13 projects** in an "Expo" environment and catered to our clients' needs at **101 "Studio" broadcasts/recordings**. Our label "Exclusive Deeja's" provided another **93 weddings, parties and celebrations** and **2 permanent venues** have been able to shine through our long-term facilities. At the end of the year, we also started at our **3rd permanent venue**

"Gooiland Events" in Hilversum and the contract for "WICC", a conference venue in Wageningen was also awarded as our **4th venue**. —>

"Besides wonderful corporate events, we were able to **realize some impressive exhibition booths** and high-quality private parties."

- Francis Zélak | Teamlead Events office



Special project

The most special project which also confirms the cooperation between Events and the Creative Agency was the realization of the exhibition stand for **Komatsu at the Bauma Fair in Munich**. The client requested that the machines, which only existed on paper, were displayed life-size together with the real machines. After a creative proposal with several variations, the client opted for 4 curved LED displays with transparent touch screen as cockpit, allowing you to experience the machines in 3D, making it look super realistic, learning the USPs of these machines and comparing

them with each other. We also provided an interactive video wall with place & learn technology, a touchscreen solution with all possible services and 6 touchscreens for a tour of the production sites. The entire concept, content, realization, hardware, programming, and technical support came together seamlessly. ♦



Sustainability & innovation

Corporate Sustainable Responsibility 2022

The innovations that First Impression has developed in the last years turned out to be industry breaking and sustainable. The urge to innovate lies within our DNA. We like to lead in progress and prosperity. The tools Network Operation Center and Smart Deployment are game-changing. The impact on sustainability level was expected but, to be honest, not the initial reason why.

Since Rituals challenged us (at the end of 2021) to be screened on sustainability as part of their supply chain, we are inspired and conscious of our own impact on a global scale. This was also recognized by the 'Integrator of the Year' award. The way we realize international rollouts was one of the key aspects.

EcoVadis

In their road to become B-Corp, Rituals had to rate their critical suppliers. We accepted the screening and became an EcoVadis-member, a global acting Sustainability Rating-platform. During the process each of the four pillars (Environment, Labor & Human rights, Ethics, and Sustainable procurement) were

subject to the screening process. Based on the available documents, the first screening came out fine.

Since December 2021 we created a focus on sustainability and an approach for 2022.

We were always aware of the responsibility to take care of our team and social environment. For some things we felt that acting on the right values would be enough, but we learned that formalizing our thoughts and values in detail does not have to mean that we would become too corporate. By formalizing and upgrading our policies, introducing measuring and reporting tools, these working methods are now fully

integrated within our organization.

It resulted in a 'bronze medal' in January 2023. The growth of Sustainable Procurement is one of our improvements in 2023. To give substance to new goals; we are setting 2023 as the 'Road to B-Corp' so that in 2024 we can propagate this certificate as the first solutions integrator in the world. →



B-Corp

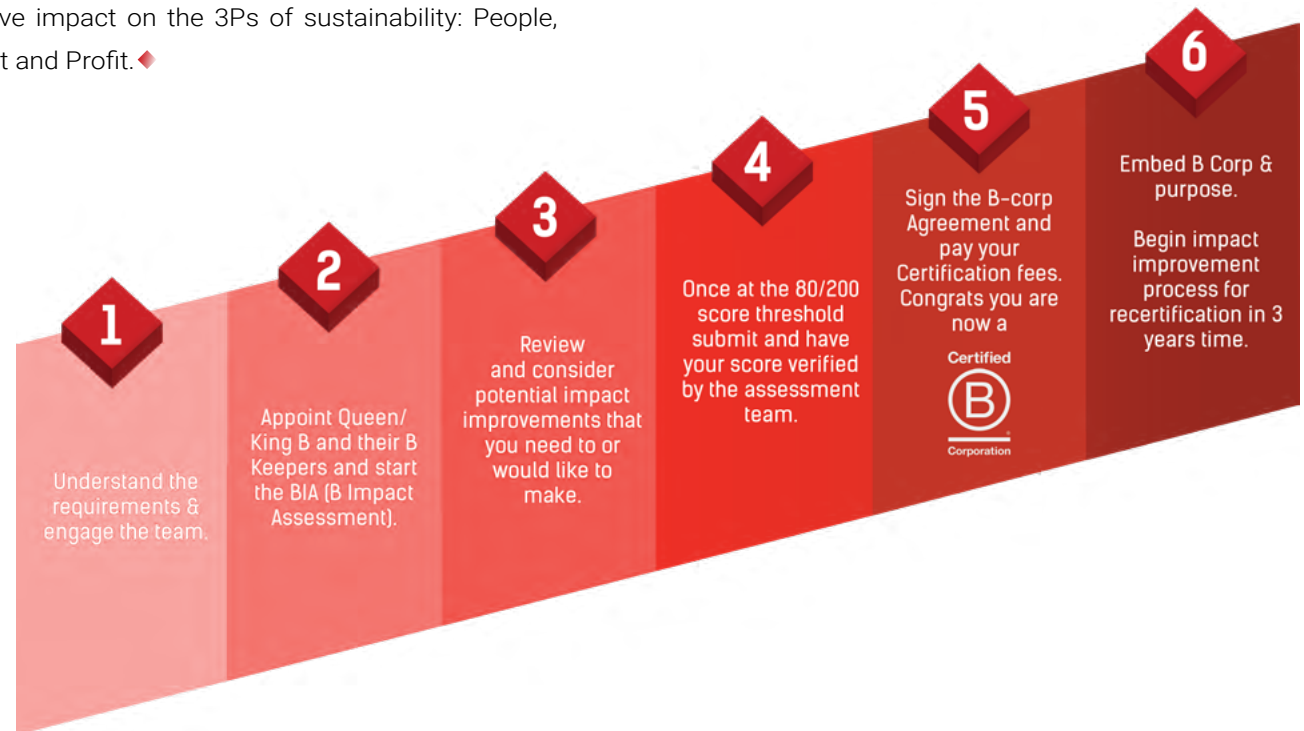
Successful leadership, positive impact, and a driven mission are part of our sustainability vision. This vision is rewarded with several international awards in 2022. Some for projects, others for our culture and commitment. Our Smart Deployment-strategy has a lasting impact on the industry. It delivers Plug & Play solutions that can be installed anywhere in the world by local teams. This way, our AVenturers® do not have to travel unnecessary miles by road or air. In 2023-2024 we aim to crown our work; namely becoming a B-Corp. This will allow us to participate with other B-Corp companies in a community to drive change to the world.



B-Corp is a leading certification for companies that are assessed on sustainability in the broadest sense of the word. A B-Corp-company meets high standards for environmental and social aspects consisting of five topics:

Governance, Workers, Community, Environment and Customers. To secure this sustainable mission for the future, it is a must to make a formal legal commitment as an organization. Its purpose is to benefit all people, communities and the planet. In other words, a **B-Corp** represents 'a force for good'.

To become a B-Corp, we must complete the B Impact Assessment (BIA). This BIA is an online questionnaire where points are given to each answer that leads to a positive impact on the 3Ps of sustainability: People, Planet and Profit. ♦



First Impression has completed the baseline measurement (Step 3 // first BIA). Results showed that we lead on Workers and Community but also insights into the possibilities to grow even further by our ecological contribution, since we consist of the knowledge and experience to make sustainable impact for the industry.

By attaching effective targets, we will proudly demonstrate what kind of impact the result of our work creates. In short, a good source of inspiration to continue in the same ambitious way!

Facts & Figures

As a system integrator, we are inevitably connected to systems that require electricity. Working at high-end level and using high-quality equipment enables and forces us to select A+ components. This combined with software and state-of-the-art technology creates smart solutions that allow us to make a difference in the energy required.

Digital signage consumes a lot of electricity. However compared to its predecessor 'printed signage', it is more environmentally friendly. Without ink, paper and many logistical movements, digital signage offers systems that can run on eco-friendly energy and can be changed at any time without producing additional CO2. Together with our stakeholders, we want to set new standards within the digital signage industry by challenging ourselves and our partners. This is to benefit our customers and help them achieve their sustainability goals.

For the financial years 2021 and 2022, we have mapped our carbon footprint of the company's premises and transport movements:

Environmental performance	2022	2021
CO2 emissions (x 1.000 KG):		
Offices & Warehouses	218	409
Transportation - owned	119	169
Transportation - rented	277	162
	614	740
Offices & Warehouses CO2 in KG per FTE	1183	2922
Transportation CO2 in KG per € net turnover	0,010	0,012

By 2022, CO2 emissions from energy consumption at the company's premises will have fallen by 191 tonnes. This decrease is caused on the one hand by energy-saving measures we applied, such as

replacing all fluorescent tubes with LED tubes, and on the other hand by the fact that we had far fewer studio broadcasts in the live recording studio.

CO2 emissions due to transport movements increased overall because we did more international transports with mostly rented company cars. ♦

A man wearing a headset and a light blue button-down shirt stands in the center of a modern office, pointing his right hand towards a large digital screen. The screen displays a complex dashboard with various colored blocks (green, yellow, red) and text, likely representing a service monitoring system. In the foreground, several other people are seated at desks, working on computers, their backs to the camera. The office has a clean, professional look with white desks and modern chairs. The lighting is bright and even.

"Our remote monitoring service makes sure our customer's experience is never disturbed. This way we can guarantee the highest uptime of the solutions possible"

Team Service

2022 was a turbulent but fruitful year for team Service. We have made huge steps to make the team more independent and efficient. This has proved to be successful, because we have managed a break-even result in 2022, which is a magnificent performance for a supporting team like Service.

The main goal of the team was to make great efficiency gains, without compromising on the cooperative spirit. Next to this, we have invested a great deal in our Smart Service approach, and we have broadened our international services by appointing more local service technicians. And with our improved lifecycle management and asset management services, we can deliver service much more proactive and on a higher level.

Remote monitoring

Our remote monitoring service is developing continuously. Together with our client managers and engineers, we have a continuous focus on this service. The remote monitoring service of First Impression makes sure our customer's experience is never disturbed. In just seconds, the service department of First Impression receives a notice when one of the displays has any kind of error. It is fixed from our HQ in Tilburg before someone at our client's location

even notices. Not only we can guarantee the highest uptime of the solutions possible, but we also prevent unnecessary travel movements and thus contribute to our sustainability goals.

Focus for 2023

In 2023, we will further focus on efficiency by fully committing to automation and Smart Service including our Network Operations Center. Our customers more and more know how to find us on all communications channels possible, such as WhatsApp. That way, we can help our customer even quicker by literally looking over their shoulder while video dialing. We cannot wait to see what our innovations, described by Hadewig in the next chapter, are going to bring us and of course our customers in the future. ♦

"The main goal of the team was to make **great efficiency gains, without compromising** on the cooperative spirit"

- Daphne van Dyck | Teamlead Service



Innovations at First Impression

Business critical

When audiovisual solutions become an integral part of the organization, it automatically becomes a 'business critical' part of the business process. Integral in this case means cross channel in the total customer journey where there are multiple touch points across different locations and channels.

This also means that it becomes necessary to work with a partner that guarantees high uptime of digital touchpoints. First Impression does this through smart monitoring. We are a partner that not only delivers a technical installation, but also delivers solutions that always serve their purpose. For several years, First Impression is actively working on its Network Operations Center as

part of its Smart Service strategy with which we want to tackle, and even better, prevent issues.

Several hardware manufacturers now have monitoring systems available for their products. They feature the possibility to monitor only one brand or type of device. But immersive audiovisual solutions consist of multiple hardware devices and software. Together they make it an integrated solution. Malfunctions can have many causes and are not only caused by hardware. They can also be caused by network loss, power dips, software issues, high temperatures, for example. And that's where our NOC comes in: by combining all insights it is possible to see if solutions really do what they are supposed to do. →

"When audiovisual solutions become an integral part of the organization, it automatically becomes a '**business critical**' part of the business process."

- Hadewig Both | Chief Technical Officer





The beauty of our NOC is that it is completely customizable and brand independent. First Impression has the know-how and specialists to connect any type of device and brand to their NOC as long as it can be connected with the cloud. Because we developed and keep developing our NOC in-house, we can build specific functions that contribute to proper monitoring and troubleshooting with the goal of a very high uptime of the systems. In addition, by combining and comparing different parameters, the system becomes smarter and smarter.

We take the security of our systems very seriously. So proper testing and security of our systems is top priority. And we certainly require this from our suppliers as well. At this moment we already have a couple of

thousand locations in our NOC that we monitor with even more devices.

Smart Deployment

The efficient deployment of solutions at our customer's site has become a priority in the last years. Quality, durability, and speed are important pillars and the reason we are fully committed to this. Because we also operate in multiple countries and therefore have an ever-growing group of installers and installation partners, we want to further streamline the installation process. To accomplish this, we have worked on an application for on-site installation: our Smart Deployment app. This allows us to better guarantee the quality of the installation and gives us more control over the status of the on-site installation.

The application allows the project manager to share relevant information about the project with the installation crew, such as contact and location details, and installation actions. The installer then can provide direct insight into the method of installation and can also see at a glance whether the installed installation is indeed online and connected to our Network Operating Center.

We expect to carry out the first pilots in the second quarter of 2023 after which we can put the app in use in the third quarter of 2023. The app will continuously be developed in the future to provide on-site installation as efficiently as possible. ♦

Realizing the First intelligent audiovisual enterprise

Technology is growing exponentially, and the digital possibilities are endless. Relatively new technologies like Artificial Intelligence and Machine Learning are giving us new possibilities, but also new challenges. The fast-growing dependence on our intelligent connected world makes that privacy, security, reliability, and scalability needs to be top of mind every day.

The intense ongoing digital revolution increasingly enables us to connect and integrate audiovisual devices which makes it possible to improve our solutions and services. Driven by the deployment of Artificial Intelligence and Machine Learning within audiovisual solutions a new chapter begins. In fact, audiovisual solutions have become a part of the digital revolution.

To align our daily business and ambitions to this ongoing digital revolution, we have invested a lot of resources to optimize our current digital landscape and started (re)designing and initiated a migration process to a future proof digital landscape.

SAP on Azure

We've migrated our SAP ERP landscape to the Microsoft Azure cloud platform. On this reliable and secure platform SAP performs better and we are more able to scale-up.

Now we can provide worldwide access and we have endless possibilities to set-up connections. →

"The world is getting more and more connected through intelligent digital solutions and data"

- Michael van Berkel | Enterprise architect



Azure Integration(iPaaS) platform

Based on Azure standards we have realized a secure and reliable integration platform. This platform gives us the possibility to connect to every available intelligent digital solution and data source. Our first key-customer is already connected.

ISO/IEC 27001:2013 certificate

After a full implementation of the information security management system, we have proudly received the ISO/IEC 27001:2013 certificate. The information security management system enables us to keep our digital landscape secure. With multiple campaigns based on the principles of ISO 27001, we have also embedded security in our company culture.

Enterprise architecture

To give direction to everybody who is working on the digital landscape, we have introduced the enterprise architecture principles. Together with multiple teams we have designed the ultimate future proof digital landscape.

SAP web client

SAP realized a new web client which offers us the possibility to migrate our current outdated client to a full web client. This new web client is improving the customer and user experience and offers multiple new possibilities. Because the web client is based on new technology, we need to upgrade our SAP version and prepare lots of migration tasks. In 2022 we have started preparing the live migration which is scheduled for 2023.

The projects we have realized in 2022 are important steps in our journey to our **First intelligent audiovisual enterprise.** ♦

"Our motor is running,
and **we are ready to take
over the world** with our
phygital experiences."

First to the Future!

In 2021 and 2022, we have established Our Big Hairy Audacious Goal (BHAG). A BHAG is the 10-year goal that you formulate for the organization, or a longer-term goal that inspires and gives the organization an extreme push in the desired direction.

Our BHAG:

By 2030, we're a worldwide leading expert in creating hyper-personalized & dynamic brand experiences.

We have come a long way and build up experience on many areas and levels. **We are proud of where we are today.** But still, we are not even close to settling down. We have only just begun. Our motor is running, and we are ready to take over the world with our phygital experiences.

Experience is the new economy; digitization is the new norm and displaylization is taking over the world.

Multiply that with bold dreams, heart work, and audiovisual proficiency of 200 AVenturers® and there is no doubt that First Impression is heading for big things.

Financial statements 2022



Consolidated financial statements

First Impression Holding

Balance sheet €		31.12.2022	31.12.2021
Fixed assets			
Intangible fixed assets	498,558	105,912	
Tangible fixed assets	3,313,167	5,755,991	
Financial fixed assets	508,641	167,105	
		4,320,366	6,029,008
Inventories			
Inventory of trade goods		4,298,720	3,004,655
Current assets			
Trade receivables	7,478,115	6,589,615	
Taxes and social security contributions	160,805	36,620	
Other receivables	1,551,200	2,432,473	
		9,190,120	9,058,708
Cash and cash equivalents			
Cash in hand		14,453	25,227
TOTAL ASSETS		17,823,659	18,117,598

Balance sheet €		31.12.2022	31.12.2021
Equity			
Group Equity		8,324,969	5,936,693
Provisions			
Provision for deferred taxes		630,589	9,372
long-term liabilities			
Long-term liabilities bank	920,084	2,270,902	
Long-term liabilities group companies	-	3,093,418	
		920,084	5,364,320
Current liabilities			
Current account bank	1,648,279	507,242	
Trade and other payables	2,472,358	2,473,566	
Taxes and social security contributions	328,253	234,007	
Trade and other payables	3,499,127	3,592,398	
		7,948,017	6,807,213
TOTAL LIABILITIES		17,823,659	18,117,598



Consolidated financial statements

First Impression Holding

Key figures %	31.12.2022	31.12.2021	Working capital €	31.12.2022	31.12.2021
Solvency ratio					
Equity / total liabilities ratio	46,71	32,77	Inventories	4,298,720	3,004,655
			Current assets	9,190,120	9,058,708
Liquidity			Cash equivalents	14,453	25,227
Quick ratio (current assets and cash (equivalents) / current liabilities)	1,16	1,33	Total assets	13,503,293	12,088,590
Current ratio (current assets / current liabilities)	1,70	1,78	Minus: current liabilities	7,948,017	6,807,213
			Working capital	5,555,276	5,281,377

Consolidated financial statements

First Impression Holding

Profit & loss

Profit and loss account €		2022		2021		Employees	2022	2021
Net turnover	39,724,049			26,590,736		Number of FTE	184	140
Other revenue	2,685,915			39,731		Revenue in € per FTE	215,892	189,934
Total revenue		42,409,964		26,630,467				
Cost of sales		23,399,147		14,754,593				
Gross Margin		19,010,817	48%	11,875,874	45%			
Cost of subcontracted work and other external charges	77,381			25,192				
Wages, salaries and social security charges	10,595,033			6,719,984				
Amortisation/depreciation of intangible/tangible fixed assets	731,362			631,582				
Other operating expenses	4,330,042			2,149,012				
Total Operating expenses		15,733,818		9,525,770				
Financial income and expenses		-119,836		-194,049				
Operating result before taxes		3,157,163	8%	2,156,055	8%			
Corporate income tax		-757,664		-263,565				
Net profit		2,399,499	6%	1,892,490	7%			
EBIT		3,037,327	8%	1,962,006	7%			
EBITDA		3,768,689	9%	2,593,588	10%			

Our trusted partners

We are First Impression. Creators and makers of audiovisual experience and multi-sensory impact. *It's all about experience.*

We are always looking for suppliers who are equally passionate about experience, and share the same goals. In it together:

BLACK BOX

Autronix

JARLTECH

ScreenCom

van Domburg Partners
Professionele Visualisatie

BOSE

FAIRLIGHT

LG

SHURE

vlastuin
bringing emotion to life

BREGIL

FULLAVL
inspiration meets technology

MVS
video

TCHAI

vogel's

BrightSign

HIGHLIGHT

SAMSUNG

TechData

WORLDLINE

ēlo

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oneeighty
one.com

SCALA

Technische Unie
A Sonepar Company

Colophon

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