

# Our vision A world where you can print anything you can imagine.

## 2021 at a glance

### **Building for the future**

Our customers seek to work with partners who can help them get their products to market efficiently and effectively and who can support them throughout the product lifetime.

Our strategy is to provide an integrated solution for our customers and to work collaboratively with them so that they get to market more quickly whilst delivering innovative and robust products. This strategy will ultimately ensure we sell more printheads.

Read more on page 11

### **ImagineX**

Our ImagineX printhead platform is already delivering unique product capabilities such as printing at up to 100 metres per minute.

2021 product launch: Xaar Nitrox



Operating up to 48kHz, combined with drop-in plug and print capability, for getting up and running at speed in minutes

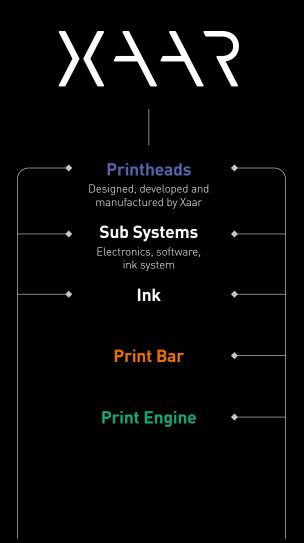
### + Print perfect

Unbeatable uniformity with TF Technology and AcuChp for printing perfectly the first time and every time

### + Print almost anything

The widest application window and ability to handle broadest range of fluids

Read more about the ImagineX platform on page 2





**OEMs** 

**UDIs** 

# Integrated solutions

Read more about our strategy for delivering more integrated inkjet solutions on page 11

### **Business responsibility**

Our three main areas of focus during 2021 have been: sustainability, employee engagement and charity support.

### Sustainability

Our Sustainability Roadmap centres on four areas, each of which has a goal:

- + Environment
- + People
- + Innovation
- + Community
- Read more on page 28

### Employee engagement

Our success depends on the capability and engagement of our people, which has included a focus during 2021 on embedding our values deeper into the Xaar culture.

Read more about employee engagement on page 3

### Charity support

We continued our support of local charities via a collaboration with Break charity's Cows About Cambridge Event.

Read more about our charity support on page 3

### **New opportunities**

During the course of 2021 we have seen a broadening of the range of applications using Xaar technology and a number of our OEMs launched new machines based on Xaar technology.

OEM products launched included an industrial grade print engine in China and an entry level 3D printer in Europe. We also collaborated with materials science company, Meta Additive, recently acquired by Desktop Metal, who have used our technology to push the boundaries of hinder jetting technology.

Read more about our new opportunities on page 🤅



### Driven by our mission

We help companies and industries be more colourful, creative and productive through our world-class technology and printheads.

### **Overview**

We are a world leader in the development of digital inkjet technology. We design and manufacture printheads which we sell globally to Original Equipment Manufacturers (OEMs) and User Developer Integrators (UDIs).

Our technology drives the conversion of analogue printing and manufacturing methods to digital inkjet, which is more efficient, more economical and more productive than the traditional methods it replaces.

We also develop print systems for product decoration and 3D printing which use our inkjet technology, and our digital imaging business, FFEI, provides high performance digital imaging technology for two main applications – inkjet printing and digital pathology.

We put innovation and collaboration at the core of our global partnerships, helping our customers to unleash the true power of our technologies and open up a world of opportunities for their business, today and into the future.



### Our culture

We champion a values-led culture so each member of our team is empowered to do their very best, creating a working environment that people love to be in and where we can all achieve our ambitions.

Watch our new video demonstrating how these values are part of our day-to-day lives.

Strategic Report	
2021 at a glance	IFC
Our progress in 2021	02
Chairman's introduction	04
Why invest	06
Our business model	08
Marketplace	10
Strategy at a glance	11
Strategy update	12
Our business units	16
- Printhead	18
- Product Print Systems	22
– Digital Imaging	23
Business performance	24
Sustainable and responsible business	28
Sustainability Roadmap	37
Task Force on Climate-related	
Financial Disclosures (TCFDs)	38
Greenhouse gas emissions statement	41
Key performance indicators	42
Risk management	44
Non-financial information statement	56
Board approval of the Strategic	F7
and Annual Reports	57
Governance	
Governance at a glance	58
Board of Directors	60
Directors' report	62
Section 172 statement	69
Corporate Governance statement	71
Audit Committee	77
Nomination Committee	81
Directors' Remuneration report	83
Directors' responsibilities statement	102
Financial Statements	
Independent auditor's report	103
Consolidated income statement	115
Consolidated statement of	
comprehensive income	115
Consolidated statement	
of financial position	116
Consolidated statement of	117
changes in equity	117
Consolidated cash flow statement	118
Notes to the consolidated financial statements	119
Company balance sheet	165
Company statement of changes	100
in equity	166
Notes to the Company financial	
statements	167
Five year record	172
Notice of the Annual General Meeting	173
Company information and advisors	177