



2016 ANNUAL RESULTS

27 APRIL 2017

Gianbeppi Fortis,
Chairman of the Executive Board
Jérôme Boillot,
Chief Financial Officer

SOLUTIONS 30 IN BRIEF

Mission	Making the technological changes that constantly transform our daily lives accessible to everyone		
Key figures	2003 Creation of PC30, the in-home IT support specialist	20% average annual growth in turnover since 2007	30% of our business is outside France in: Benelux, Germany, Italy and Spain
		> 3,700 people, including 2,700 employees & 1,000 freelancers	> 15,000 service calls per day, 10 million since the founding of the company

SOLID SKILLS BASE TO SERVE SIX GROWTH SEGMENTS



SOLUTIONS 30 steps up the transition to all digital

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BUSINESS MODEL

A European leader

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2016
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Organic growth in France and
strategic acquisitions in international markets

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Accelerated double-digit
profitable growth

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OUTLOOK

Solid growth drivers



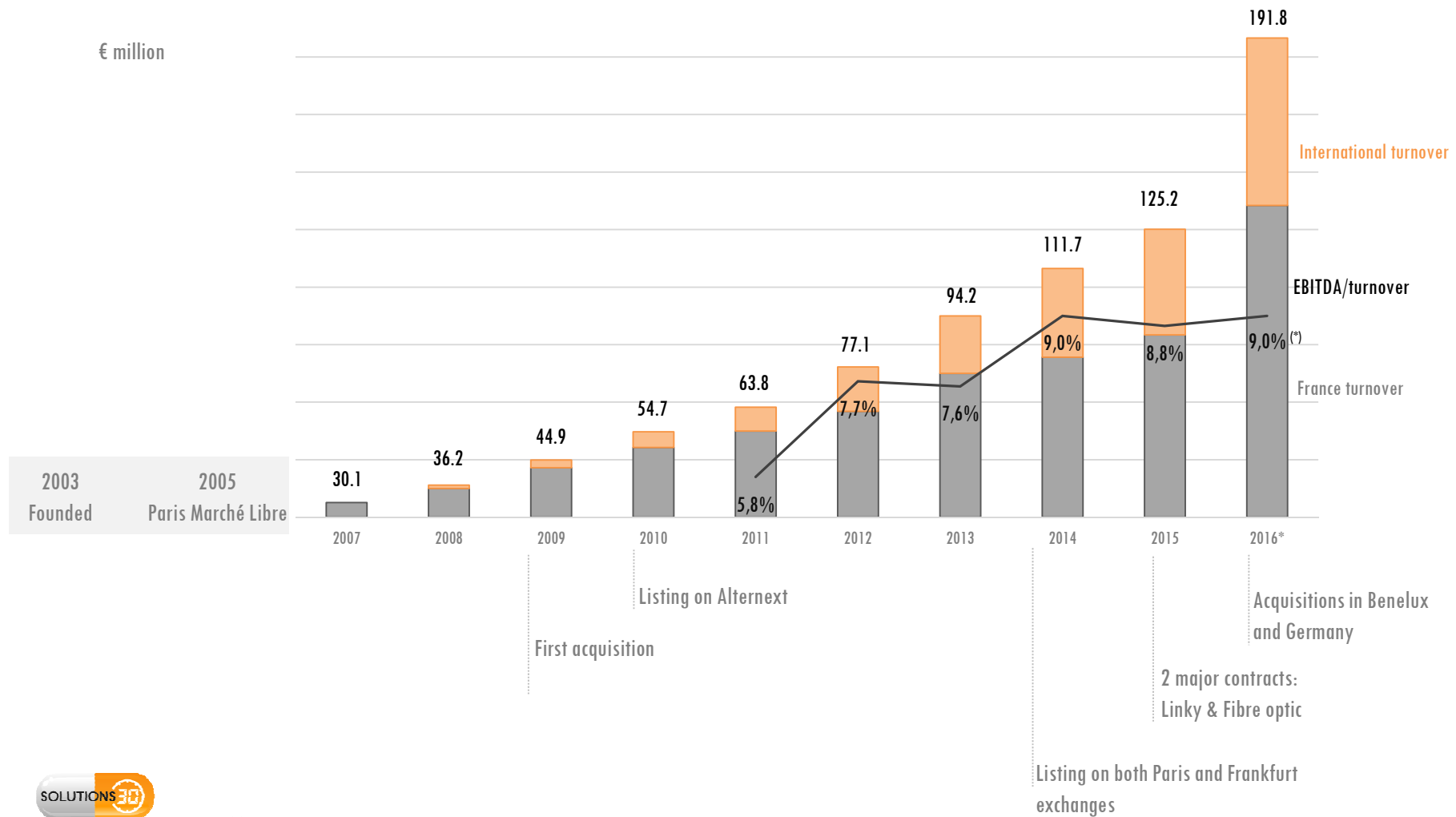
THE SOLUTIONS 30 BUSINESS MODEL

A European leader

PROFITABLE GROWTH STRATEGY

+23% average annual growth
2007-2016

€ million



GROWTH STRATEGY BASED ON 4 KEY DRIVERS

#1

Sector diversification

From IT to energy and connected objects: supporting the digitisation of all sectors of the economy

#2

Geographical diversification

A selective acquisition strategy: proximity (Europe), market structure, growth potential and capacity to duplicate the business model

#3

One organisation

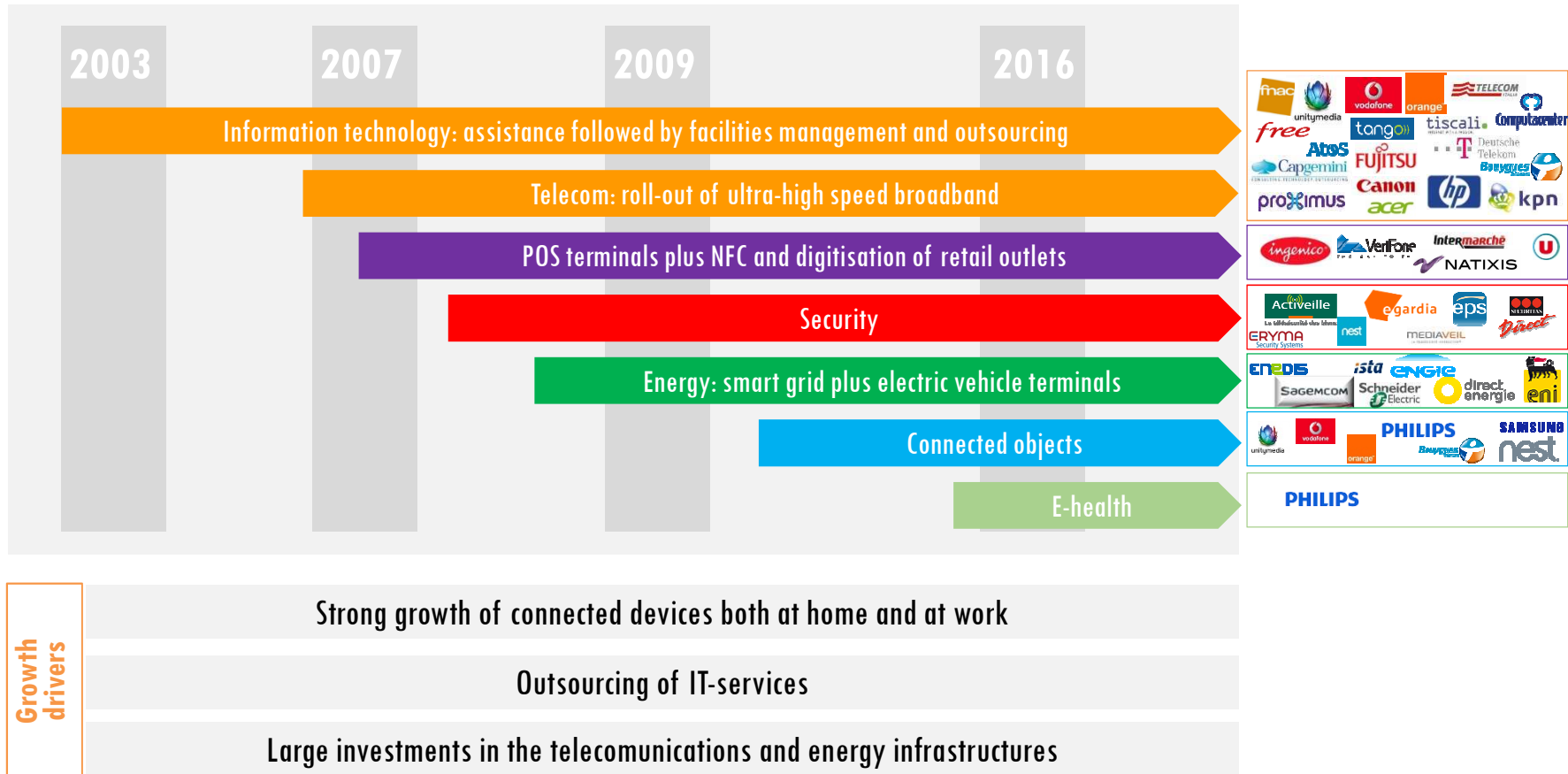
Identical operating structure for all industries and all countries to deliver synergies and economies of scale

#4

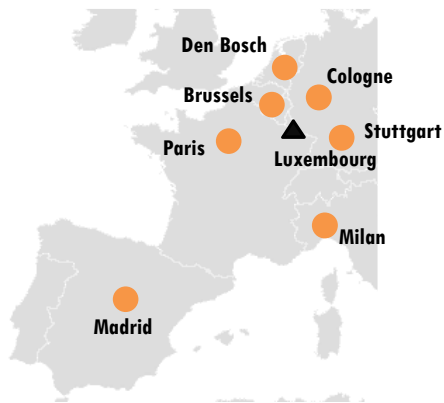
Market consolidation

Several external growth opportunities in a very fragmented market where Solutions 30 is the natural influencer

ORGANIC GROWTH FUELLED BY THE DIGITISATION OF THE ECONOMY



SELECTIVE ACQUISITION STRATEGY: SOLUTIONS 30 IS THE LARGEST OPERATOR IN EUROPE



▲ Headquarters

● Subsidiary

Model

- 1 Market research
- 2 Contract with well known client
- 3 Location and development of business in a region...
- 4 Identification of targets, acquisition
- 5 Expansion of the business in the country and development of other business areas

Cross-border contract

- ▶ ● HP (France/Italy/Benelux/Spain), Securitas (France/Benelux)

Acquisition of a local business

- ▶ ● Germany: B&F, Connecting Cable, ABM
- ▶ ● Italy: Mixnet
- ▶ ● Benelux: Smartfix, JFS
- ▶ ● Spain: Rexion, Autronic

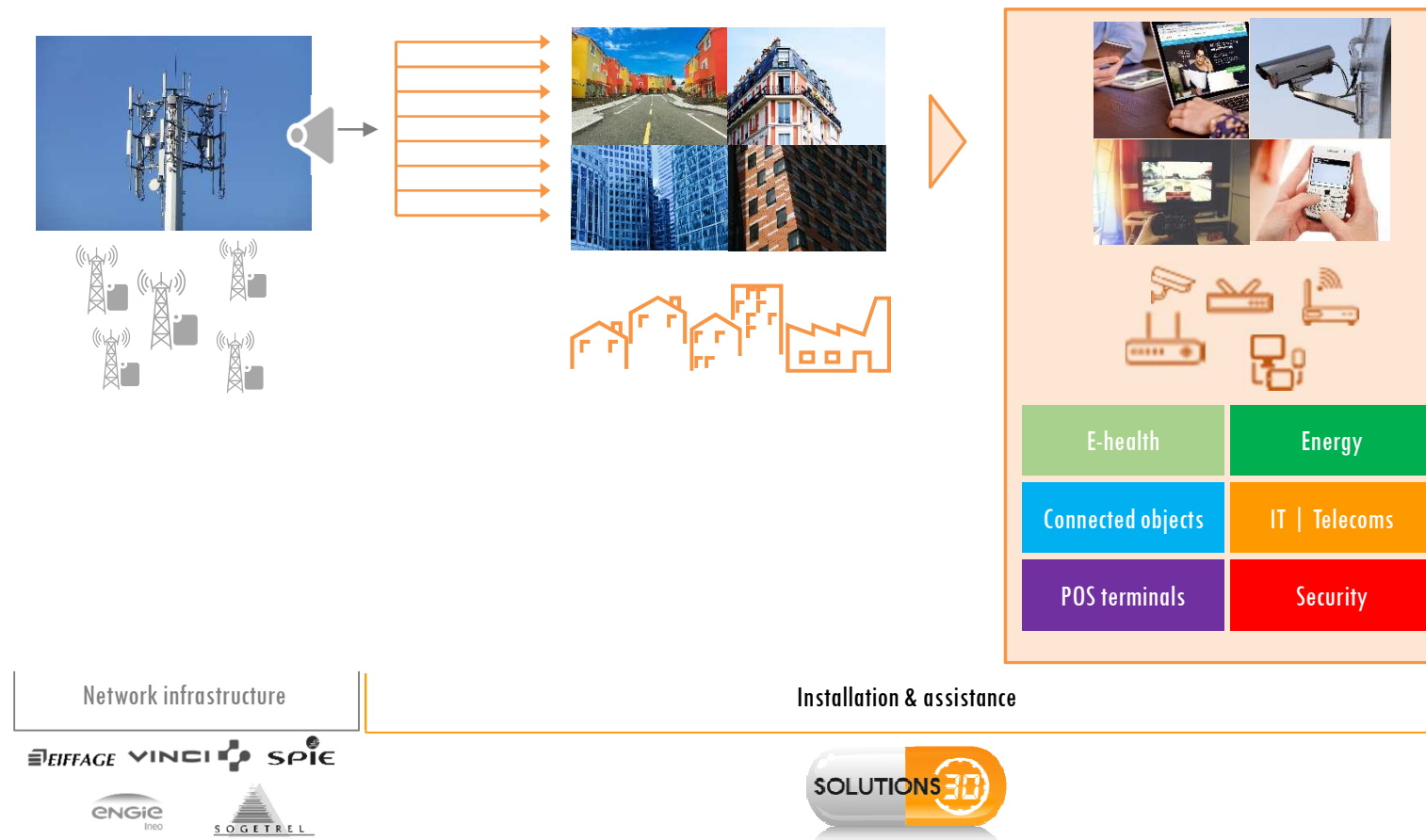
Contract with a local client

- ▶ ● Benelux: Worldline, Belgacom
- ▶ ● Italy: Vodafone, Tiscali, Urmet

Key account spin-off

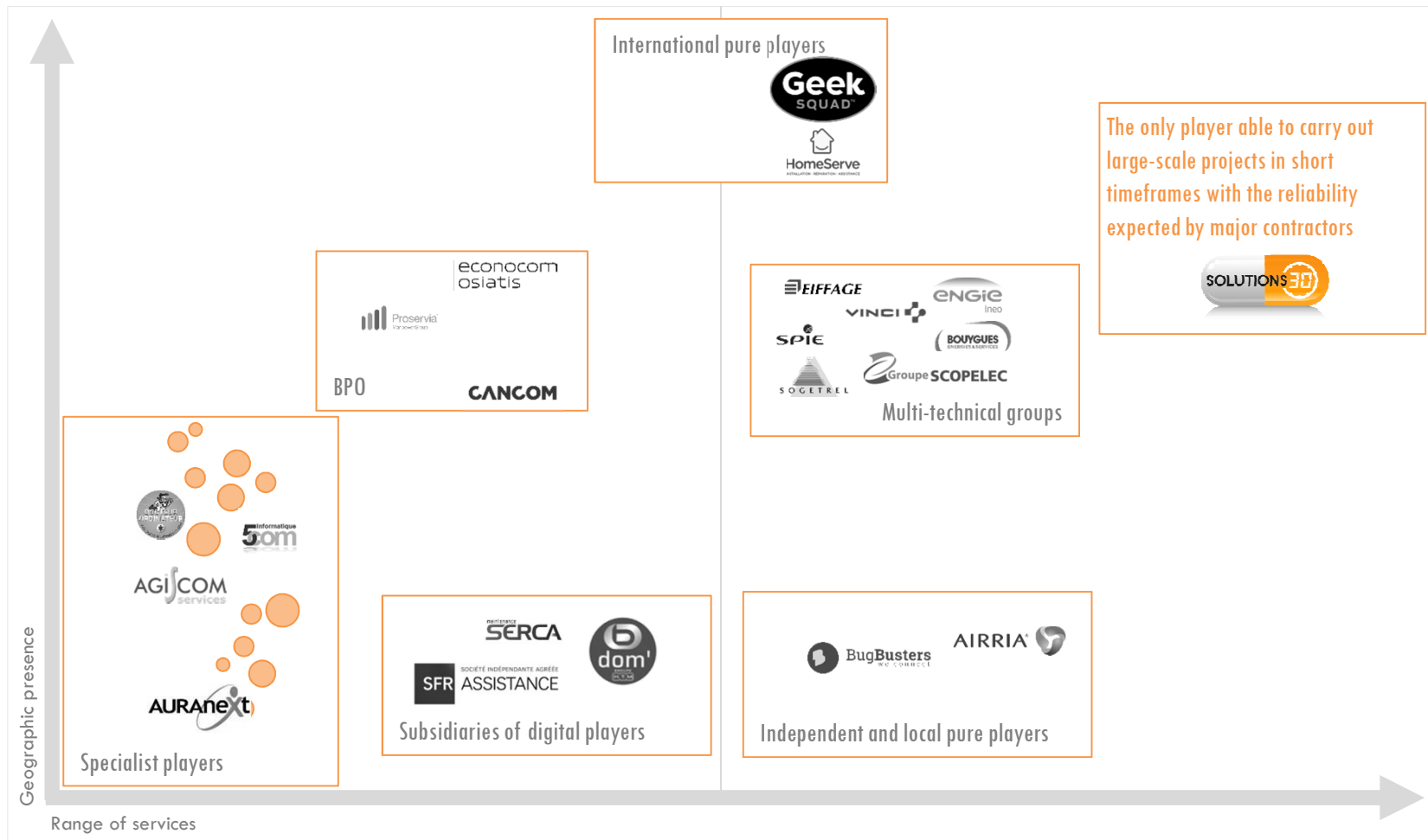
- ▶ ● ANOVO Onsite, Cap Gemini (Desktop Support), Fnac (Form@home)

SOLUTIONS 30, PARTNER FOR THE LAST DIGITAL MILE



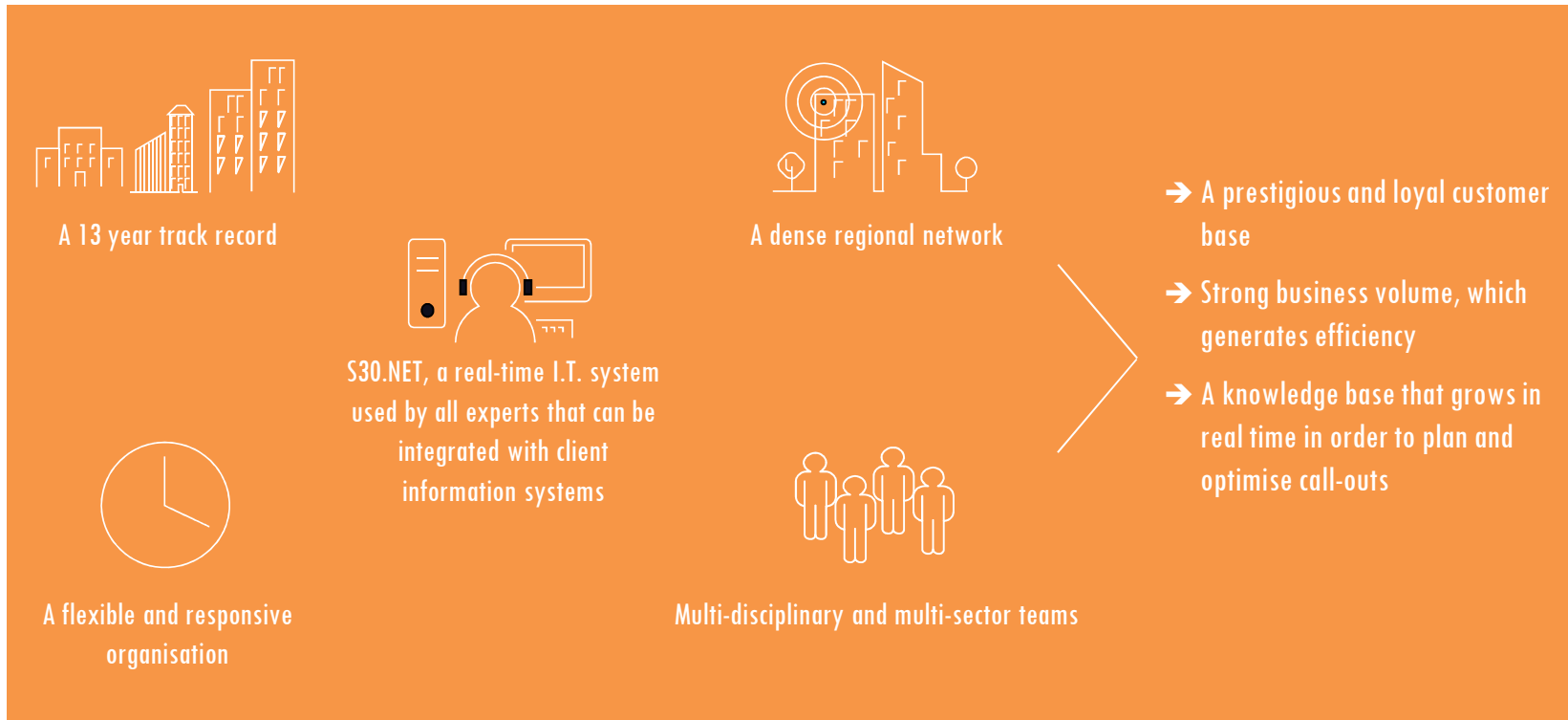
A DIFFERENTIATED MARKET POSITION

An atomised and fragmented market in which Solutions 30 is the only structured and global player



HIGH BARRIERS TO ENTRY

A proven and profitable business model, designed for the new last mile technological challenges



SOLUTIONS 30, A POWERFUL AND SOLID MODEL

Synergies in our markets

the renewal of legacy markets and the growth of new markets

Our business model

successfully delivers profitable growth and generates cash flow across the European market

We aim to be

the backbone of a potential market of 500 million people from our large domestic base in France



HIGHLIGHTS OF THE 2016 FINANCIAL YEAR

Organic growth in France and
strategic acquisitions abroad

ROBUST ORGANIC GROWTH

I.T | Telecoms

2015 Contract of €90 million over 5 years for the deployment in France of broadband internet infrastructure
Start of production in June 2015, with personnel specially trained in the SOL30SCHOOL

2016 Growth in turnover of 60% for 2016
260,000 new FTTH subscriptions in Q4 2016, 2.185 million FTTH lines installed at the end of 12/16, out of 27.7 million households connected to broadband and ultra-high speed broadband (*Arcep data*)

Energy | Smart Grid

2015 Enedis: budget of €1.2 billion for the deployment of 35 million Linky meters
1st order: 10 million Linky meters, 30% for Solutions 30
1st phase of deployment: 10 million Linky meters, starting on 1 December 2015

2016 Turnover x8
3.8 million meters deployed, i.e. 18 to 19,000 meters installed per day to increase to 35,000 per day by the end of 2017 (*Enedis data*)
Award process underway for new tranche of 7 million meters
An overall market share of between 15 and 20% for Solutions 30

A GOOD BUSINESS OUTLOOK

I.T | Telecoms

Belgium

Fibre pilot in progress with Proximus - Budget of €3 billion for FTTH deployment

Italy

FTTH deployment project launched - Budget of around €20 billion

Call for tender expected in the second half of 2017

Germany

Start-up of operations for Deutsche Telekom

Numerous opportunities for organic and external growth in a highly fragmented market

Energy | Smart Grid

France

Engie: budget of €300m for the deployment of 11 million Gazpar meters

1st order of 5.3 million Gazpar meters, 6% for Solutions 30

Starting late 2017

Italy

18 million gas meters to be replaced, 2 million already replaced

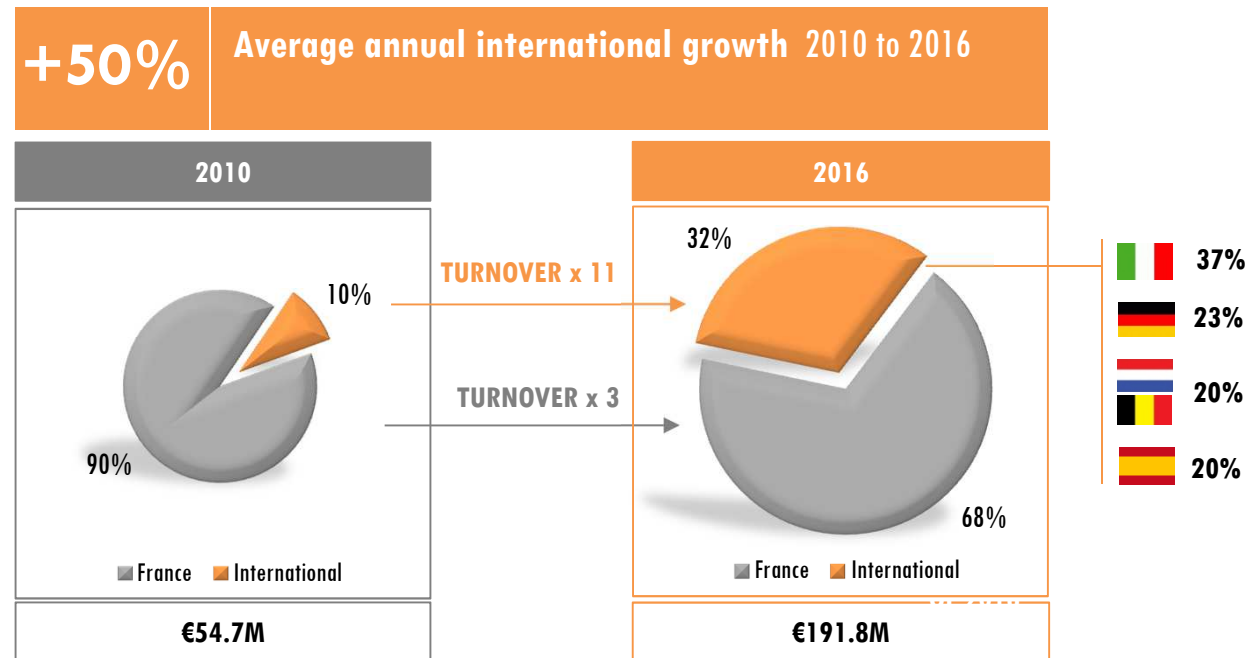
1st order of 1.8 million gas meters, 16% for Solutions 30

Deployment over 3 years starting in May 2017

Belgium

Smart meter pilot in progress

INTERNATIONAL BUSINESS IS REACHING CRITICAL SIZE



A targeted international acquisition policy in 2016

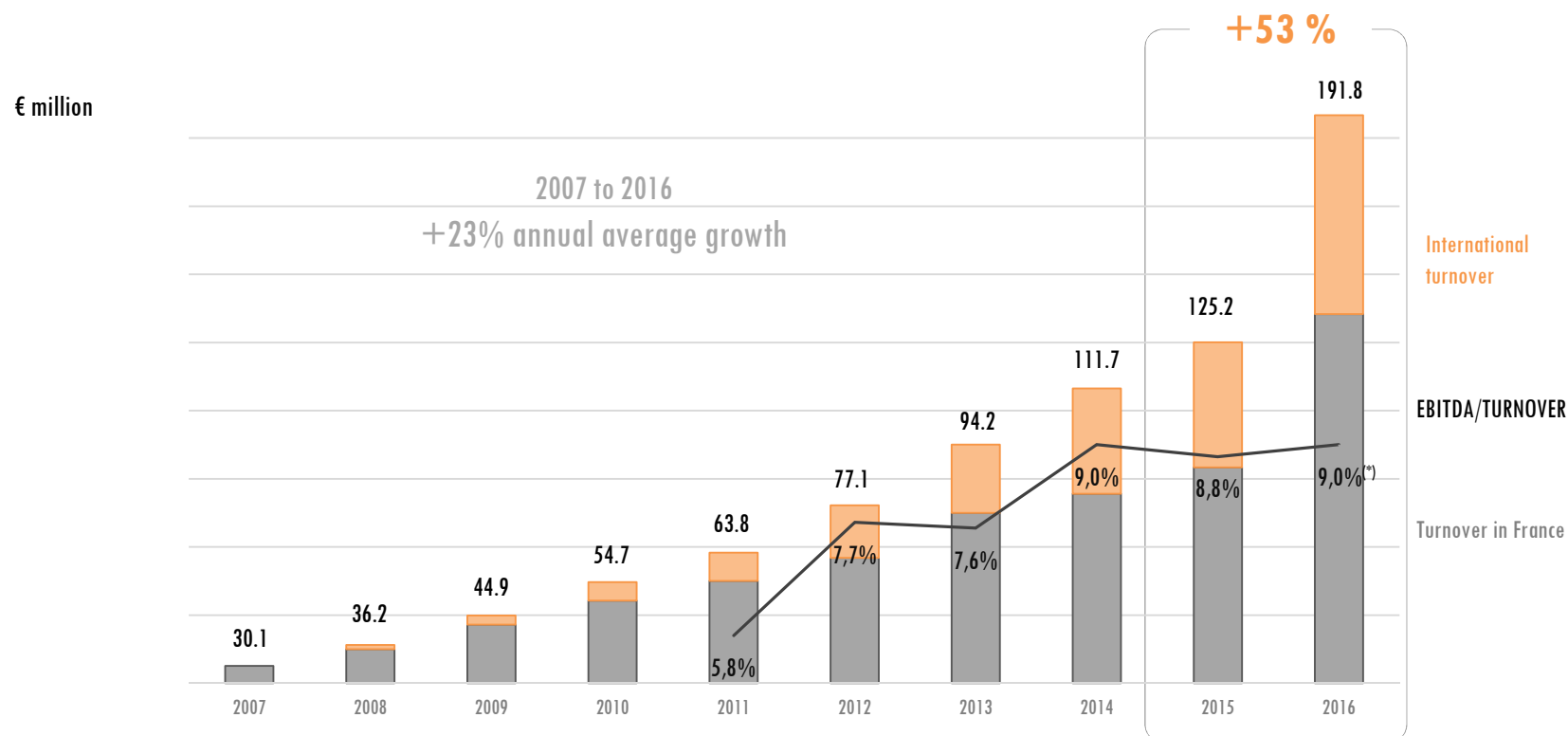
- Strengthening of positions in the Benelux, Spain and Germany



RESULTS FOR THE 2016 FINANCIAL YEAR

Accelerated, double-digit
profitable growth

CONTINUOUS PROFITABLE GROWTH

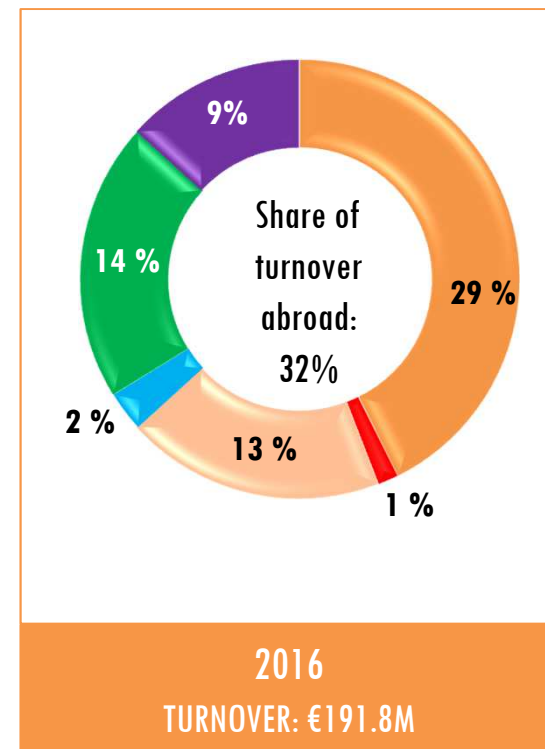
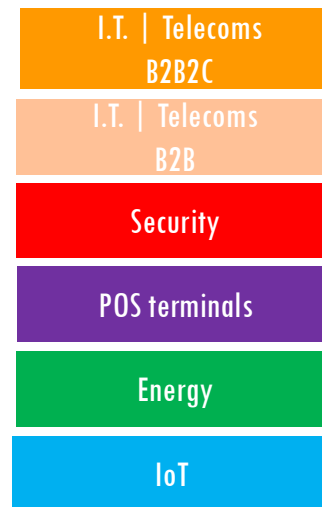
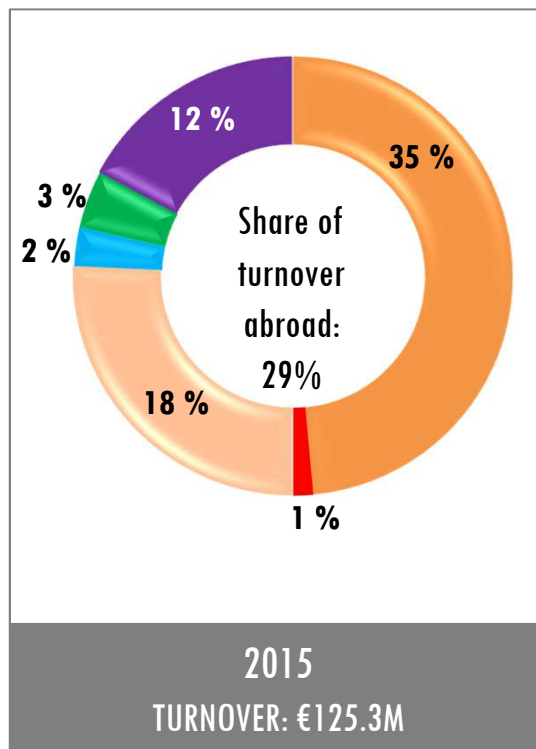


2016 turnover: €191.8M, + 53%

EBITDA: €17.3m, +57%

- Strong organic growth in France thanks to Fiber and Linky. The margin increased throughout the year
- Consolidation of acquisitions abroad

BREAKDOWN OF TURNOVER BY SECTOR



STRONG GROWTH IN OPERATING PROFITABILITY

In €m	2016	2015	Change
Turnover	191.8	125.3	+53%
Operating costs	152.3	99.5	+53%
<i>As % of turnover</i>	<i>79.4%</i>	<i>79.4%</i>	
Central org costs	22.2	14.8	+50%
<i>As % of turnover</i>	<i>11.6%</i>	<i>11.8%</i>	
Adjusted EBITDA (1)	17.3	11.0	+57%
<i>As % of turnover</i>	<i>9.0%</i>	<i>8.8%</i>	
Operational amortisation (2)	-3.2	-1.8	+111%
<i>As % of turnover</i>			
Adjusted EBIT (1)	14.1	9.2	+53%
<i>As % of turnover</i>	<i>7.3%</i>	<i>7.3%</i>	

(1) Correction of items considered by the company as exceptional or non-recurring to provide a better view of operating performance

EBITDA Recurring operating income before net write-backs of amortisation, depreciation and provisions

EBIT Operating profit from recurring operations before amortisation of intangible assets, including goodwill

(2) Growth above business growth because of write-down of some inventories

SIGNIFICANT INCREASE OF NET INCOME (GROUP SHARE)

In €m	2016	2015	Change
Adjusted EBIT	14.1	9.2	+53%
Amortisation of intangible assets	-2.3	-1.2	+92%
Financial result (3)	-1.2	-0.2	
Non-recurring items (4)	0.3	-0.6	
Corporate tax (5)	-1.3	0.1	
Net income from integrated companies	9.5	7.3	+31%
<i>As % of turnover</i>	<i>5.0%</i>	<i>5.8%</i>	
Amortisation of goodwill	-1.5	-1.2	+23%
Consolidated net income	8.1	6.1	+32%
<i>As % of turnover</i>	<i>4.2%</i>	<i>4.9%</i>	
Net income (group share)	8.3	6.1	+37%
<i>As % of turnover</i>	<i>4.3%</i>	<i>4.9%</i>	

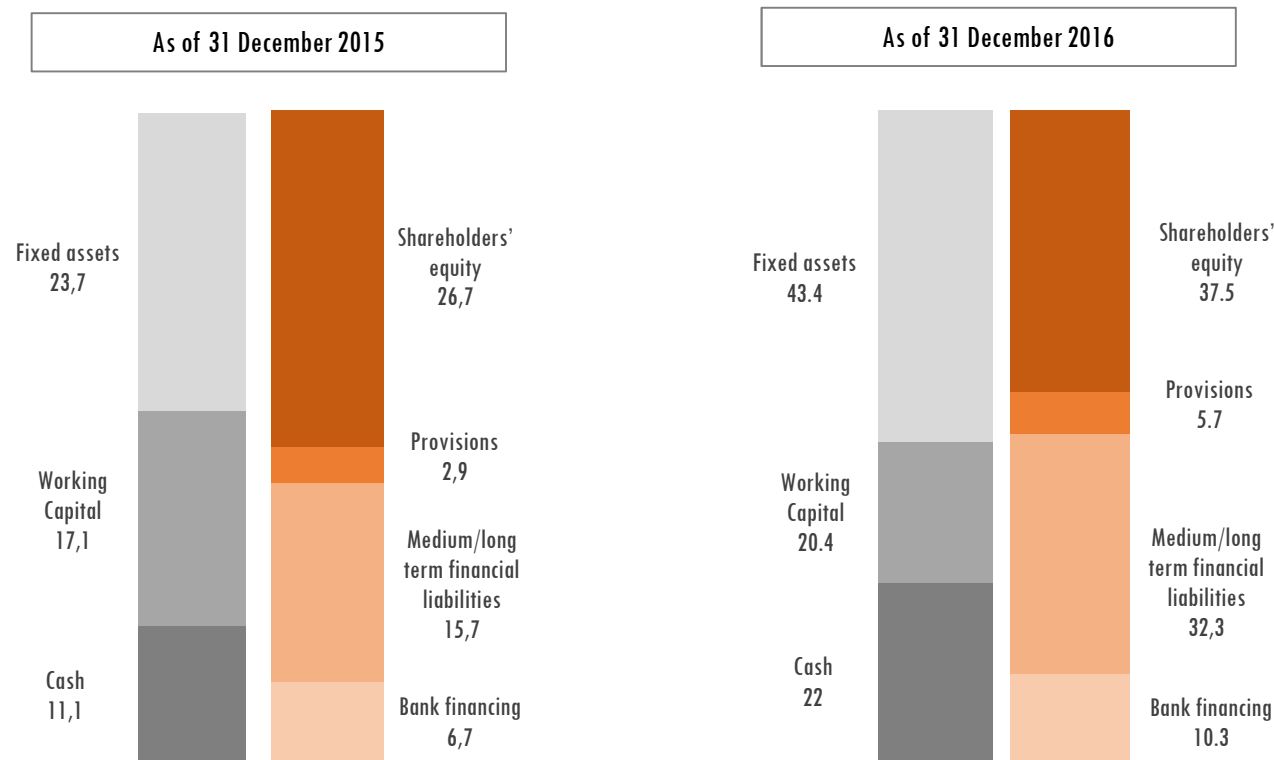
(3) Background of strong organic growth and write-back of acquisitions. In 2015, the financial result included a capital gain of €0.3M on the sale of marketable securities.

(4) Non-recurring items: this item mainly includes restructuring costs and Badwill related to acquisitions.

(5) Corporate taxes: 12% of net income before taxes in 2016 - recognition of deferred taxes in 2015

A SOLID AND MORE LEVERAGED FINANCIAL STRUCTURE

(€ million)



Net financial liabilities: €20.6M, 55% of consolidated shareholders' equity as of 31/12/2016

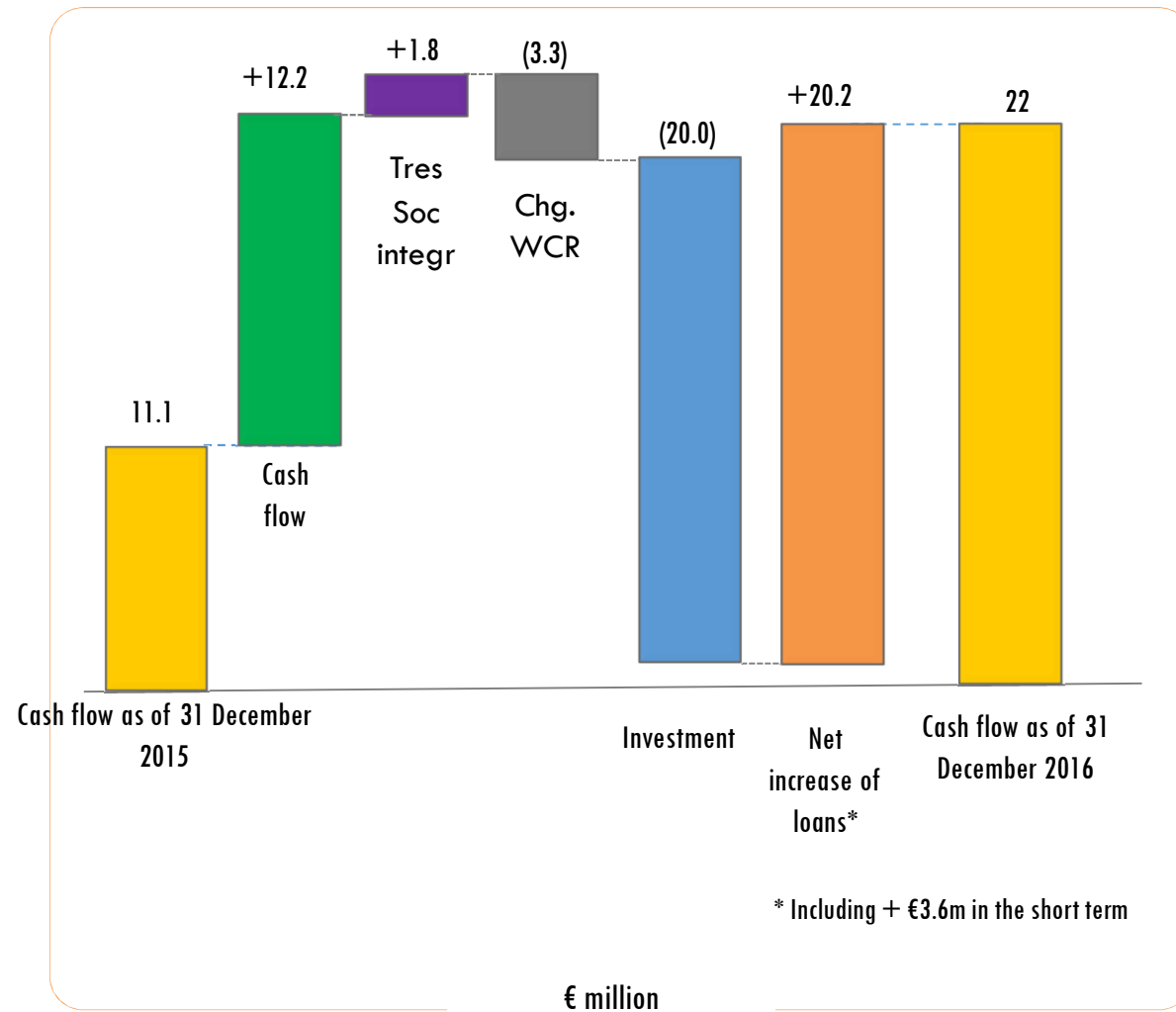
Average cost of liabilities incurred in 2016 c.1.5%

Interest Coverage Ratio (net EBIT/FF) x 11.7

DEBT RESTRUCTURING AND ORGANISATION OF A BANK POOL

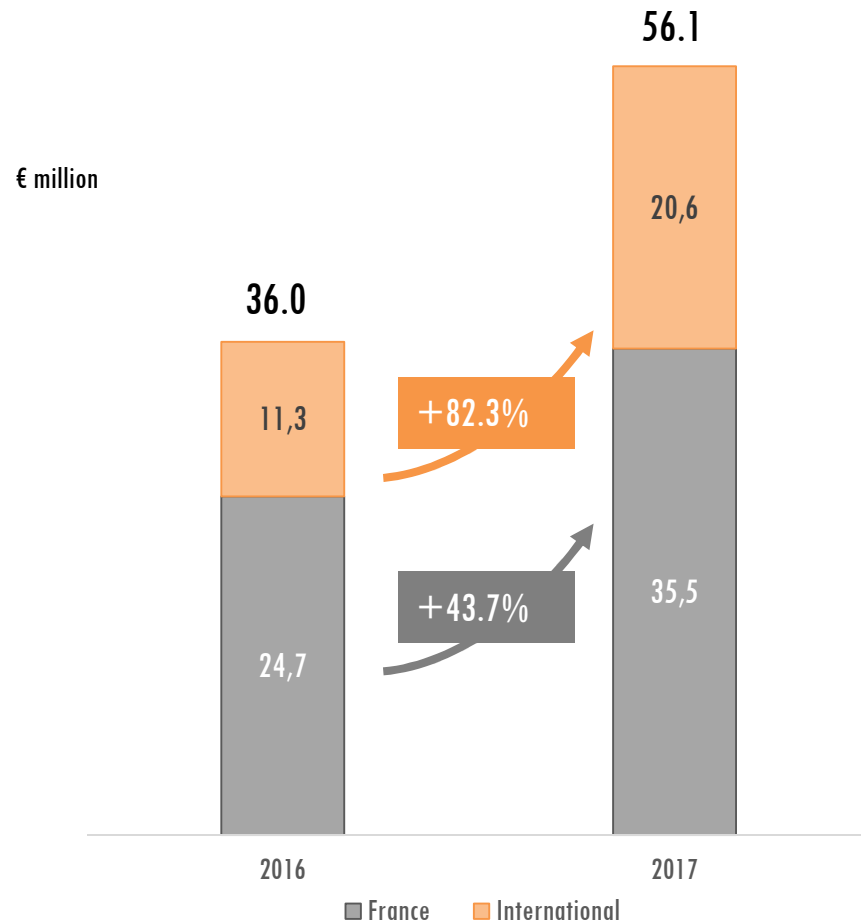
- **Financing of upcoming acquisitions: negotiation of a credit line of €35M**
 - Term: 6 years
 - Interest Rate^(*) : 1.25%
- **Renegotiation of the existing debt**
 - Medium and long term: €30M over 6 years, interest rate^(*) of 1.25%
 - Short-term: €10M credit lines confirmed for 5 years, at a rate of 1.15%
- **Factor - off-balance sheet commitments**
 - CGA and BNPP factor contracts confirmed over 3 years - IFRS
 - €55M ceiling
 - Euribor + 0.4%; "all in" rate of 1.1%

CASH GENERATION



* Including + €3.6m in the short term

Q1 TURNOVER IN 2017



+55.8%

Q1 growth in 2017

Mainly organic growth in France

- Continued deployment of optical fibre
- Continued installation of Linky smart meters (contract started in December 2015)

Mainly external growth abroad

- Autronic in Spain (March 2016)
- JFS in Belgium (May 2016)
- ABM in Germany (November 2016)

A LIQUID SECURITY THAT IS CONSTANTLY GROWING



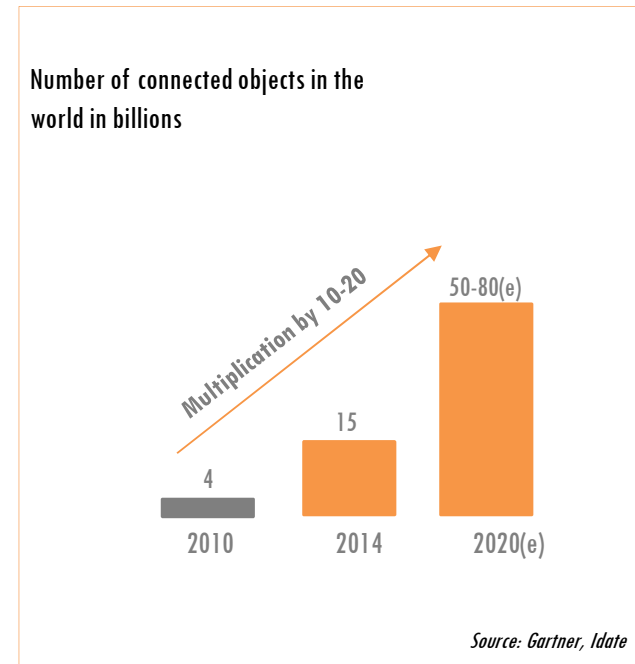
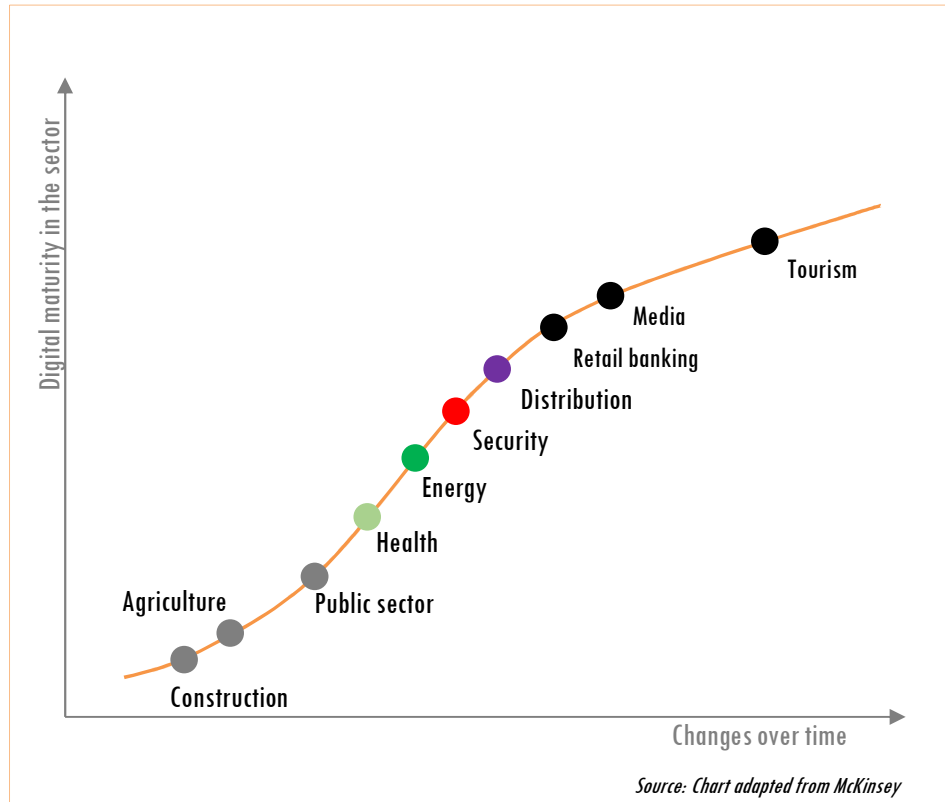
Price as of 25/04/2017	€17.95
Total No. of securities	20,440,516
Capitalisation	€366.9m
Free float	59% (€216m)
Average trading volumes	€480 K/ day from 01/01/2017
Trading markets	Alternext Paris - ALS30 Deutsche Börse : XETRA, E02
ISIN Code	FR0013188844
Eligibility	PEA and PEA-SME
Liquidity contract	Louis Capital Market
Listing sponsor	Genesta Finance



OUTLOOK

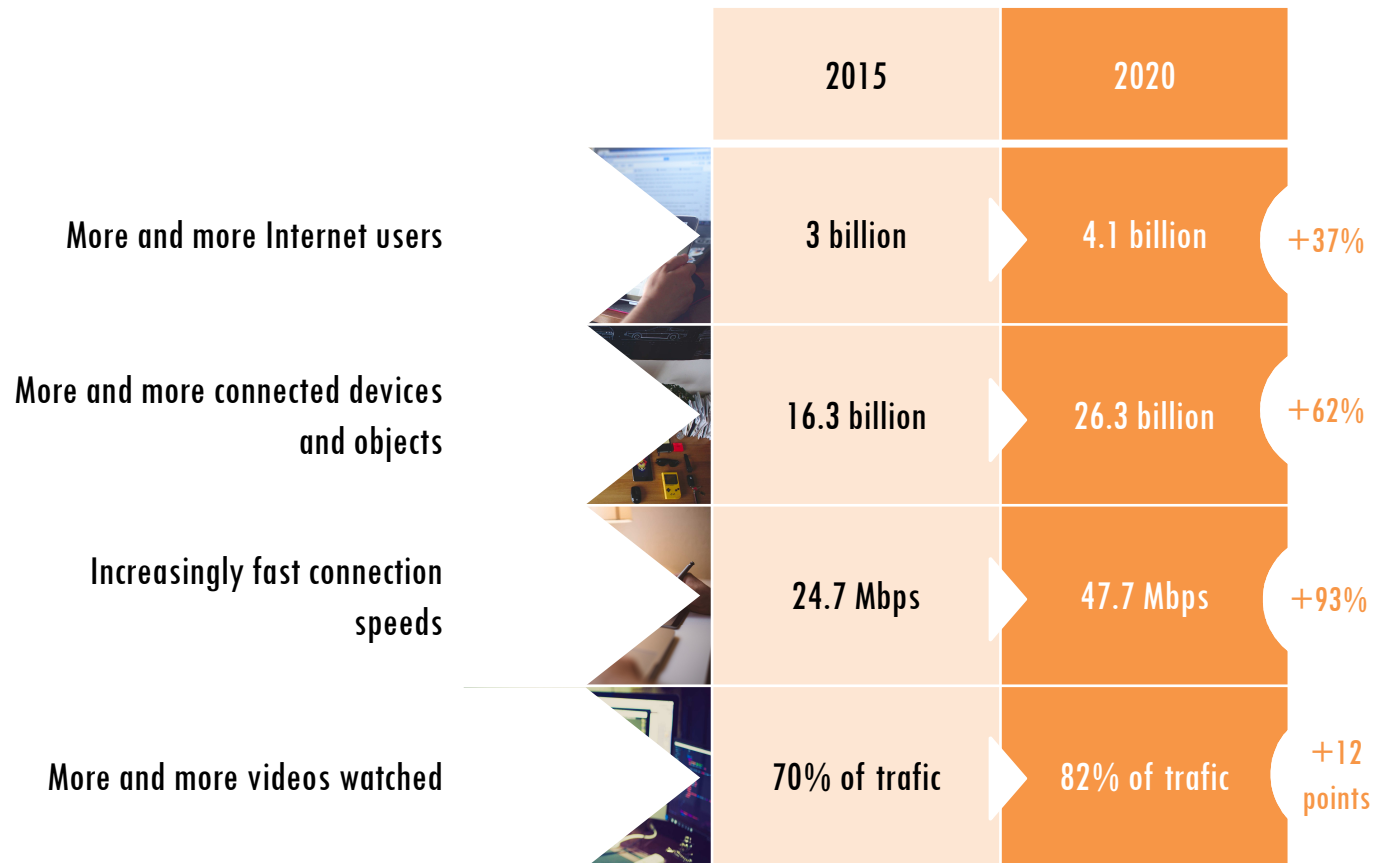
Solid growth drivers

THE DIGITAL REVOLUTION AFFECTS ALL SECTORS OF THE ECONOMY



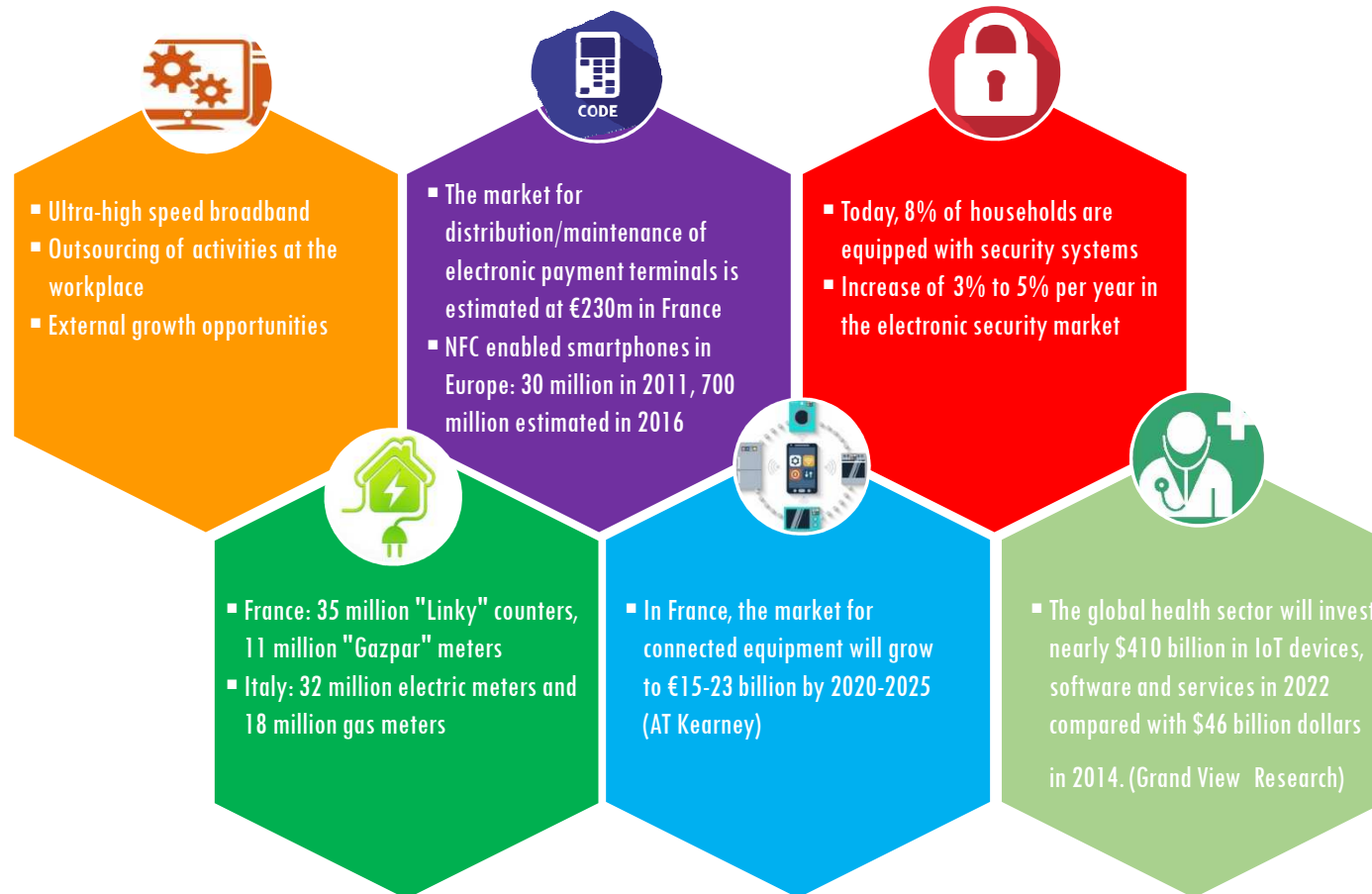
- Digital transformation is happening to various degrees in different sectors and some are still at the early stages of their transformation.
- Digital is being used by more and more people and is playing an increasingly important role in our lives.
- GfK has forecasted 30 connected objects per French household by 2020.

THE INFRASTRUCTURE MUST ADAPT TO NEW USES

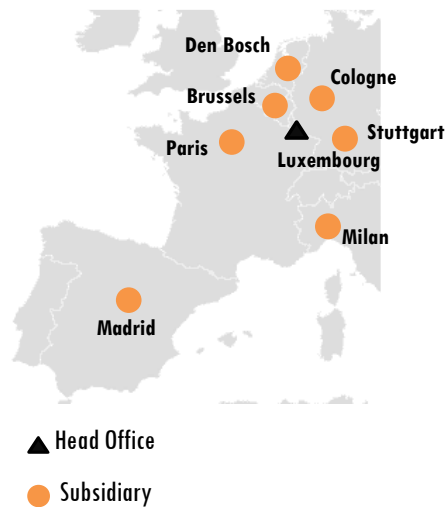


Source: Cisco VNI Global IP traffic forecast 2015-2020

GROWTH SECTORS



INTERNATIONAL DEVELOPMENT



- The largest country in Europe (81 million inhabitants)
- Some significant investment expected in infrastructure (ultra-high speed broadband, energy...)
- A very fragmented market



- Development of fibre and broadband internet
- Grants for the development of telecoms infrastructure
- Proximus 'Fibre for Belgium' a plan for investment of €3 billion over 10 years
- Belgium: the deployment of smart meters is in a pilot phase



- Historical presence of SOLUTIONS 30
- 2 key accounts with a strong potential: Vodafone & HP
- Investment of \$20 billion in broadband internet
- Ongoing smart meter deployment

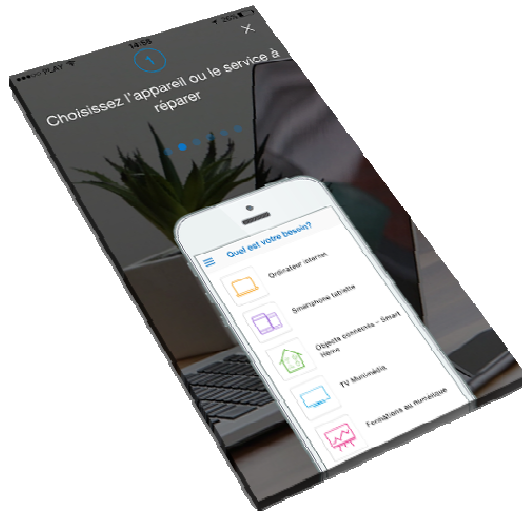


- Development through multinational clients already acquired in other areas
- Ongoing fibre and smart meter deployment
- Strong recovery in the local economy

SMARTFIX 30 - 3000 SMARTPHONE EXPERTS



A home or phone support service to solve problems associated with the use of new technologies



Smartfix 30, a subsidiary of Solutions 30
A distinct graphic design

Smartfix 30, a disruptive service which:

- ▶ is supported by a proven organisation
- ▶ integrates the ease of use of mobile technologies
- ▶ meets users' need for responsiveness



SMARTFIX 30 - 3000 SMARTPHONE EXPERTS



3 seconds

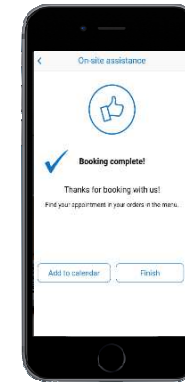
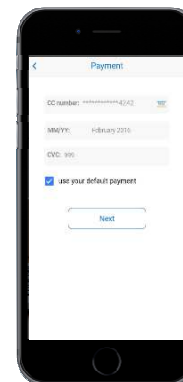
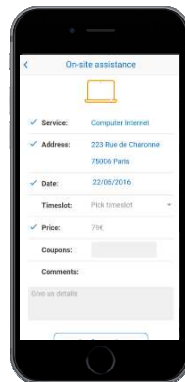
Make appointments instantly using the application

30 seconds

Connection with an expert by phone

30 minutes

Call out by an expert using geolocation technology



SHORT AND MEDIUM TERM OUTLOOK

2017 outlook

- Accelerated, double-digit profitable growth

Medium term

- Turnover of €500m with five major markets of comparable size (Benelux, France, Germany, Italy, Spain)



European leader in support for the use of new digital technologies and the deployment of connected objects

OUR EQUITY STORY

1. **European leader** with a **powerful domestic base** facilitating **business model duplication** in other countries
2. **High-growth markets:**
 - Growth and renewal of I.T. and telecoms sectors
 - A boom in connected objects (energy, home automation, security, e-health...)
3. Unique business mode based on scaling up standardised services **to generate profit and facilitate consolidation of new businesses at a reduced cost**
4. Three **major growth drivers** of the business
 - Deployment of digital technologies into all sectors of the economy
 - International expansion
 - Consolidation of our market through external growth
5. Increasingly large and liquid stock market



ANNUAL RESULTS 2016

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CALENDAR AND CONTACT

July 25, 2017	Q2 2017 turnover
September 26, 2017	2017 half-year results
November 8, 2017	Q3 2017 turnover
23 January 2018	2017 turnover

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