



*Solutions***30**

Solutions for New Technologies

2018 FY RESULTS

April 2019

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April 2019

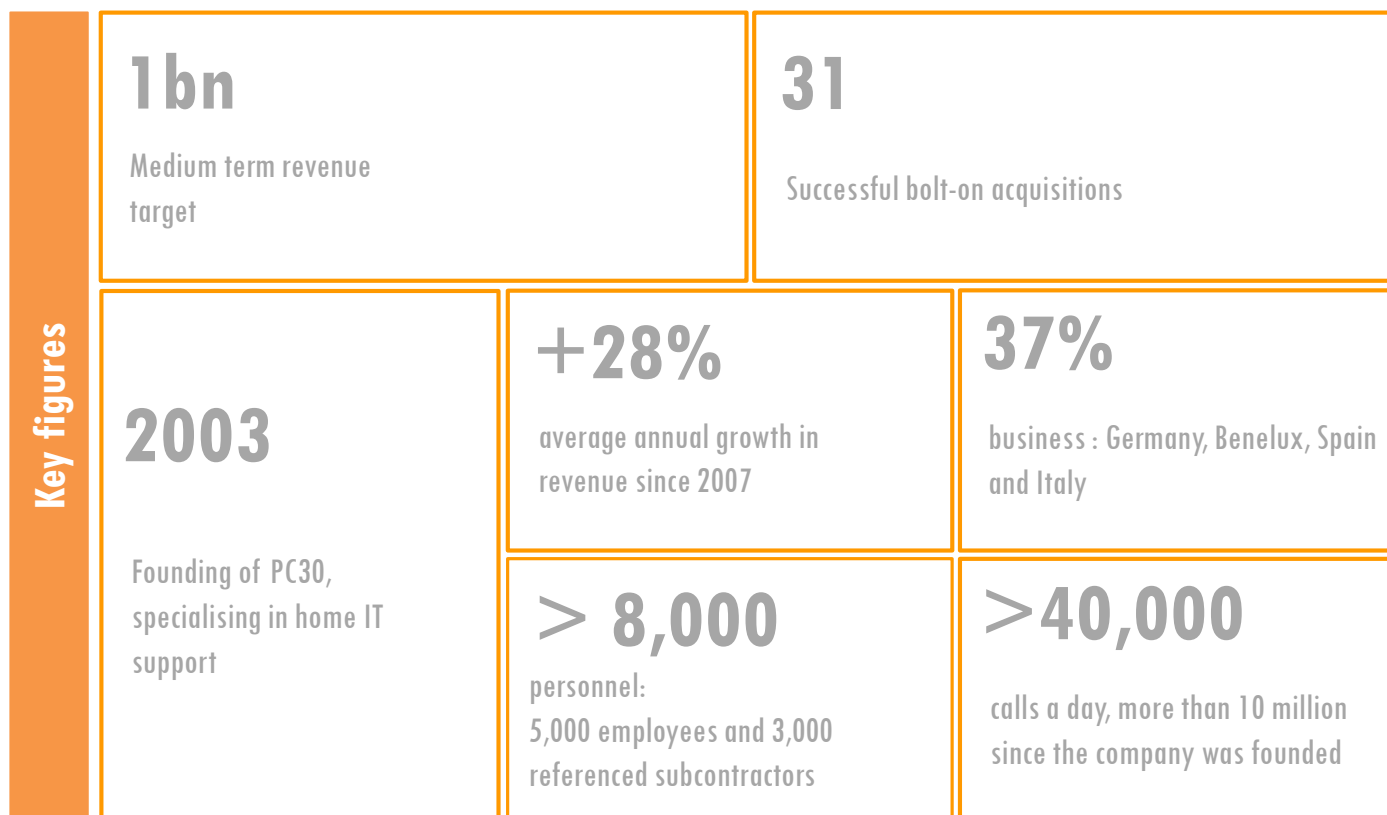
MISSION

Mission

Solutions 30 is an integrated services company which aims at making digital technologies easily accessible to everyone.

We accelerate the transition to digital by delivering ‘last mile’ solutions, including connected equipment deployment and assistance. We provide one-stop-shop solutions to end-clients, both individuals and enterprises, on behalf of large technology companies.

SOLUTIONS 30 PROFILE



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Strong momentum and strategic deals

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Solid operating performance

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Accelerating digital transition



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2018 HIGHLIGHTS

Strong momentum & strategic deals

SOLUTIONS 30 IN 2018

2018 REVENUES

+61%

2018 EBITDA^(*)

+62%

2018 Net debt

Reduced 40%

6 SUCCESSFUL & ACCRETIVE OPERATIONS

Italy — Outsourcing deal

March 2018



- Outsourcing of DXC Technology field services
- € 30m over 5 years

Benelux — Outsourcing deal

July 2018



- Outsourcing of Telenet field services in Belgium
- Joint-venture with Telenet (70% owned by SOLUTIONS 30)
- 5 to 7-year contract of € 70m per year

France — Acquisitions

August 2018



- Increased stake to 76%
- €53 m revenues in 2017
- Increased presence at Orange and Enedis

Spain — Acquisitions

October 2018



- 10 M€ revenue



- Minority stake

Benelux — Acquisition

June 2018



- Acquisition of the remaining 50% of Belgian subsidiary

December 2018



- Acquisition of 100% of Sotranasa
- €49m revenues in 2017
- 25% of revenues in Energy sector

FRANCE GROWTH MAINLY DRIVEN BY OPTICAL FIBRE AND SMART METER INSTALLATION



TELECOMS

A fibre market driven by the roll-out of ultra high speed internet

Ultra high-speed Fibre plan

Full territorial coverage by 2022: 20m households

Dec-2018: 13.5m homes eligible for FTTH, 4.8m subscribers

6,000 customers connected per day

Consolidated very strong positions with the 3 main operators

Startup of new activities promoted by local municipalities (« RIP » / public Network)



ENERGY

Linky / Enedis : **16m meters are installed**
+19m in meters by 2022 (probably 5m beyond 2022)

Opportunities for deployment of smart grid solutions for ENEDIS and EDF

Gazpar / GRDF : **3m meters are installed**
+8m in meters by 2023

Charging stations

Selected as preferred supplier to deploy the EDF “electric mobility plan” throughout Europe, as EDF plans to become the European leader in smart charging.

Established partnership with Alfen for the deployment of charging stations - many tender offers on going



RETAIL

Ongoing deployment of cash registers and credit card readers in 6,000 hospitality venues (bars)

Won new contract for the assistance of 7,000 retail points of Banque Populaire d'Aquitaine

Many tender offers ongoing

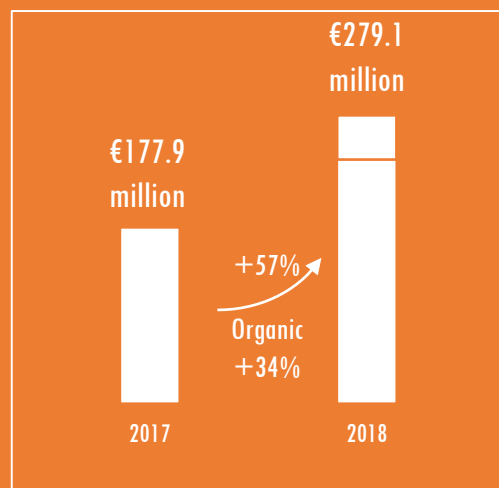


IT

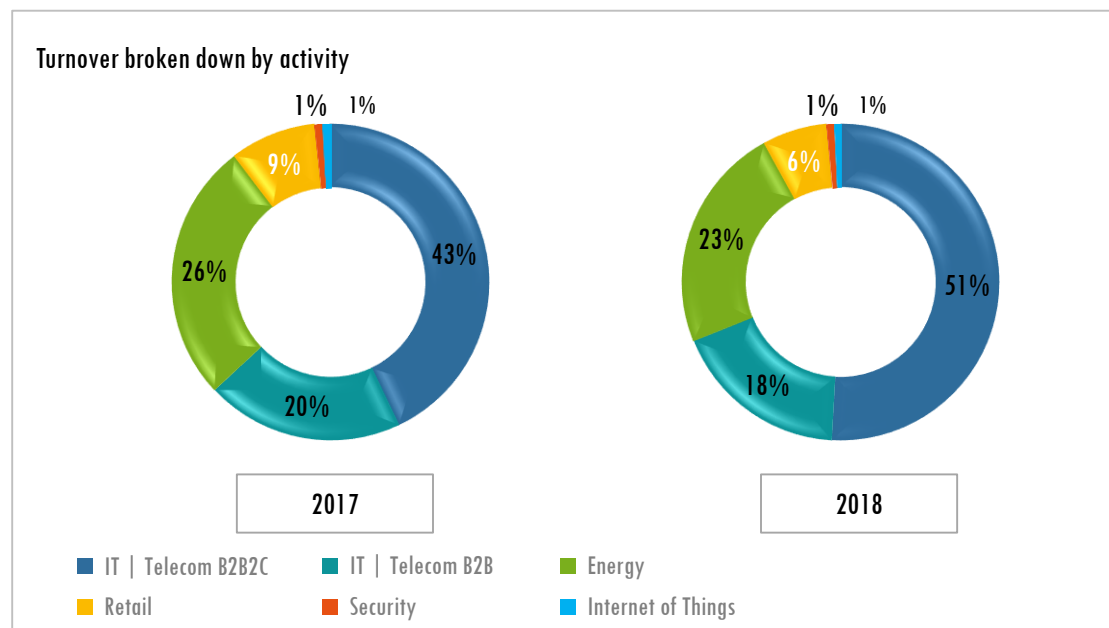
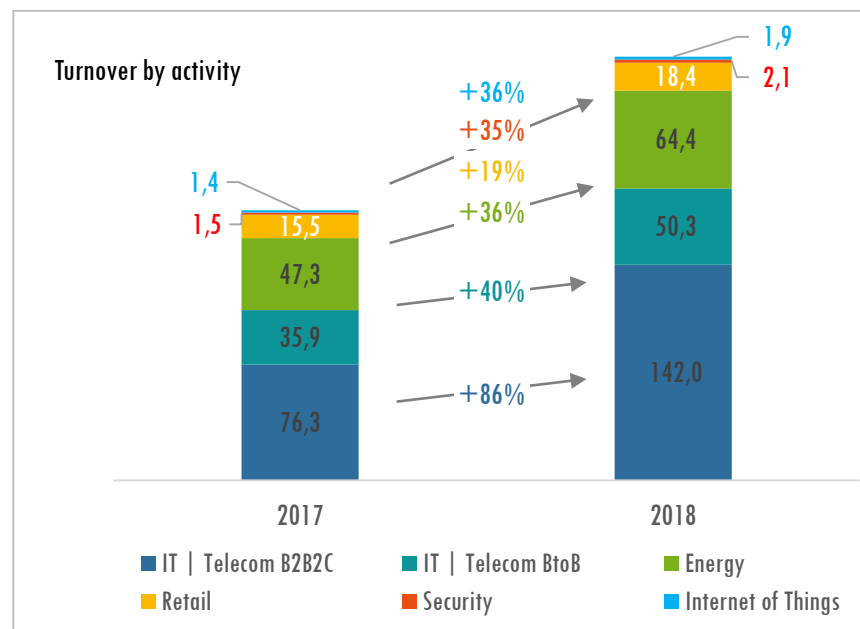
Ongoing negotiations for pan-European contract with OKI and Xerox printers

Many tender offers ongoing

FRANCE FY 2018



In millions of euros



OTHER COUNTRIES IT & TELECOMS

DUPLICATION OF BUSINESS MODEL

Benelux

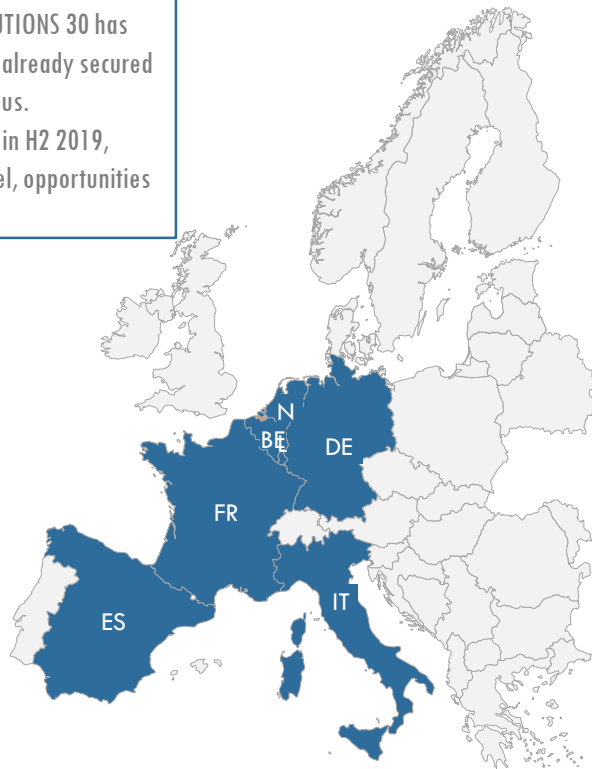
Consolidate dominant position in Belgium. Increase investment in The Netherlands

- Through the outsourcing contract of Telenet, SOLUTIONS 30 has become the dominant player of Belgium having already secured a strong position on the FTTH projects of Proximus.
- The Netherlands will re-start FTTH deployments in H2 2019, SOLUTIONS30 will focus there to deploy its model, opportunities for external growth in the pipe

Italy

Successful milestones underway
Growth in a high-potential market

- New CEO of TIM is reorganizing the company, possible merger with Enel Open Fiber. Back to investments around year end.
- Opportunities for external growth in the pipe



Germany

Partner of the 3 main operators
Highly fragmented market
Continued investment expected

- Increasing volumes with Deutsche Telekom, Vodafone and Unitymedia
- Vodafone will invest 4b€ over 3 years beginning in mid-2020
- Work to broaden the offer and the customer base
- Opportunities for external growth in the pipe

Spain

Back to growth

- Through the acquisitions of SALTO and Magaez, SOLUTIONS 30 has gained access to Masmovil and increased its activities with Vodafone
- Even though penetration rate of FTTH is high (about 40%), the market still offers significant growth potential
- SOLUTIONS 30 has recently won a contract with DIGI, a fast growing Spanish operator, for FTTH deployment
- Began working with Telefonica on IoT
- Signed contract with Cisco

OTHER COUNTRIES ENERGY & SMART GRID PREPARING TO CAPTURE GROWTH

Benelux

Opportunity for market opening

- Roll-out of smart meters beginning slowly
- Ongoing activities for several utilities
- Ongoing deployment of charging stations

Italy

Business progressing

- Local utilities continue to allocate "as and when"
- Energy business accounted for approximately 7.5% of revenue for the subsidiary in 2017 and approximately 17% in 2018.

Germany

Established player

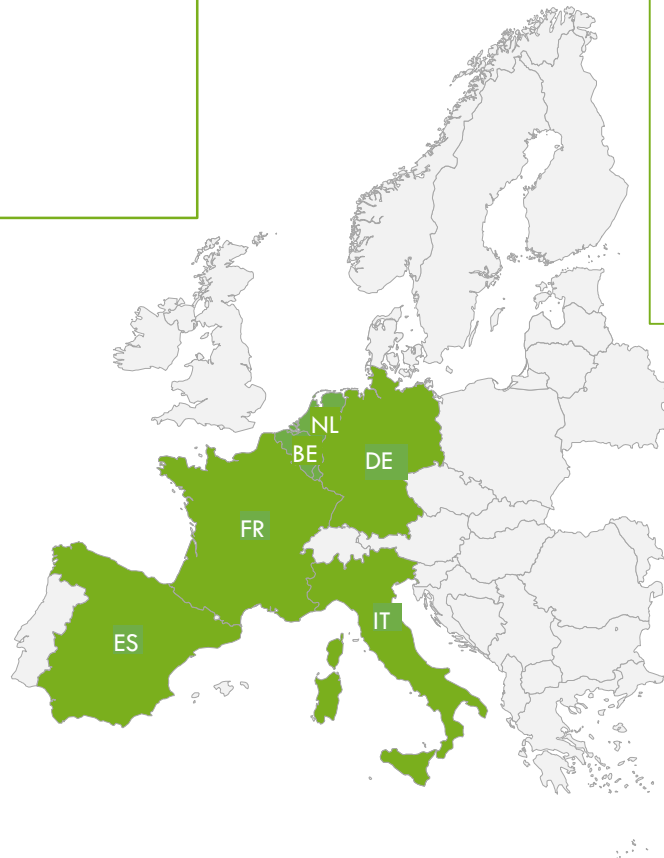
Prepared to seize opportunities

- Ongoing discussions with EON for smart meters deployment, pilot expected in 2H2019

Spain

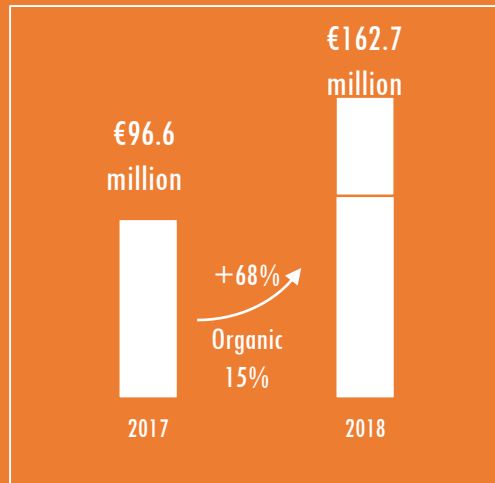
Begun activities in the energy market

- Ongoing tender offers for the deployment of charging stations



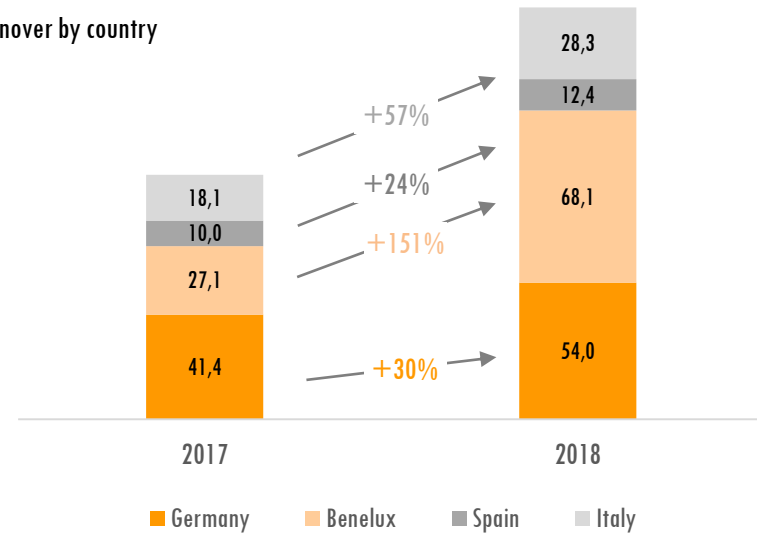
OTHER COUNTRIES

FY 2018

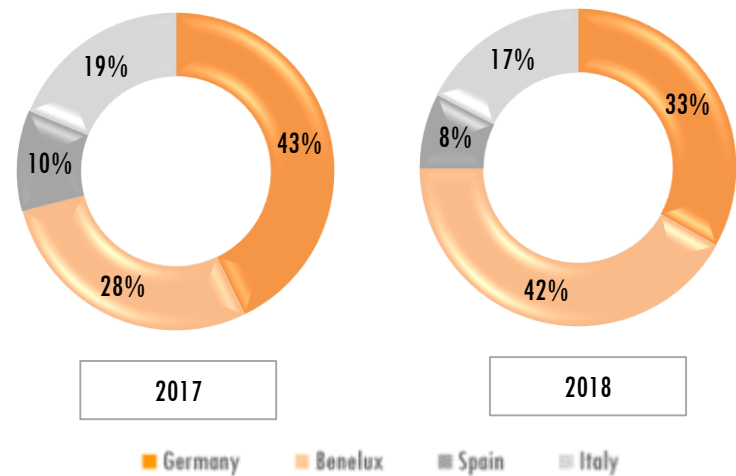


In millions of euros

Turnover by country



Turnover broken down by country





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2018 FINANCIALS

Solid operating performance

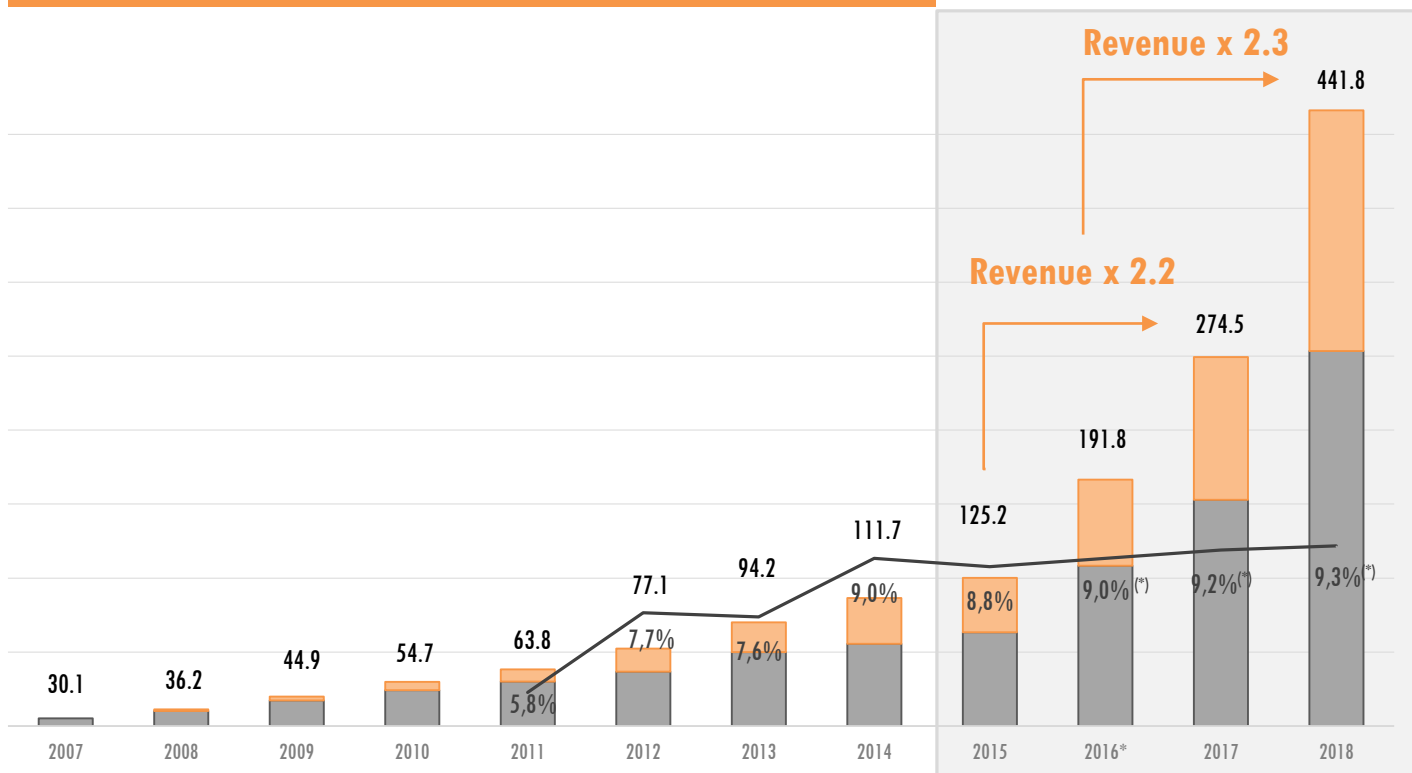
ROBUST GROWTH MOMENTUM

+28%

average annual growth
2007 to 2018

In millions of euros

■ Revenue in France
■ Revenue — other countries
— EBITDA/revenues



2003 Founding
2005 Market trading

Listing on Euronext Growth

First external growth acquisition

2 large contracts:
Linky & Fibre optics

Dual listing Paris / Frankfurt

Acquisitions in
Benelux and Germany

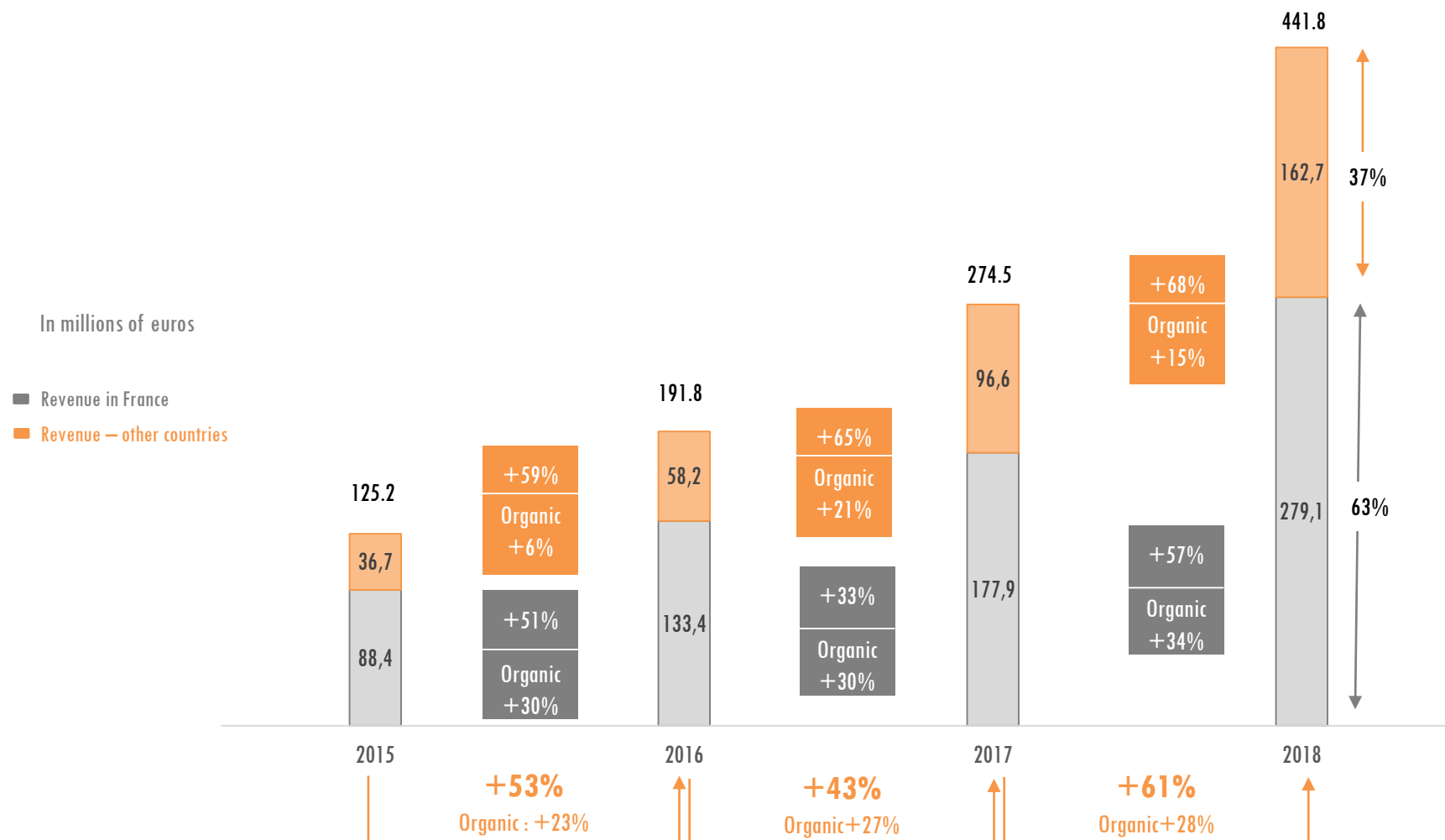
Creation of
Unit-T in Benelux

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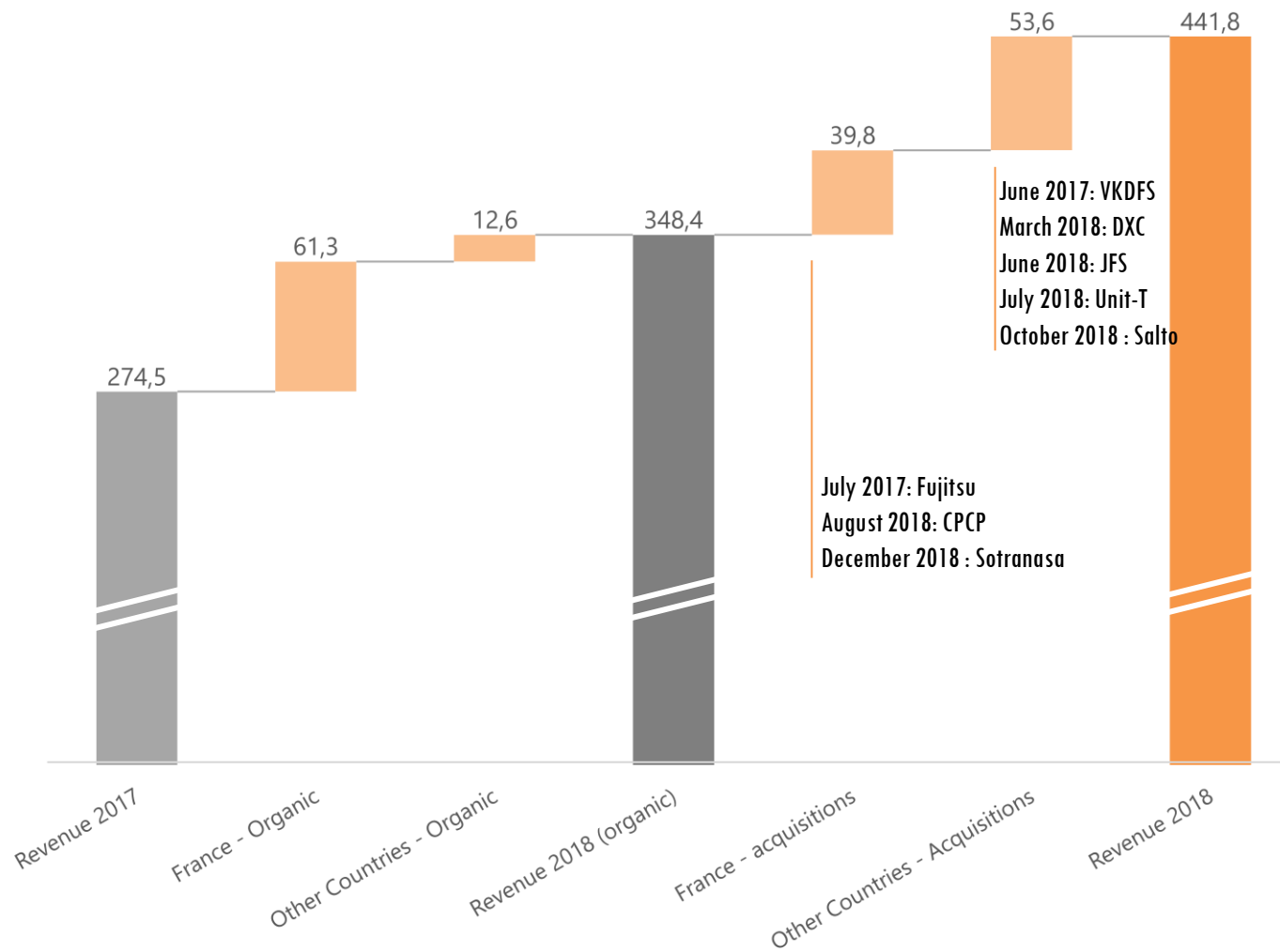
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(*) Adjusted EBITDA

A NEW GROWTH PHASE SINCE 2015



2018 TURNOVER: +61% (+28% ORGANIC)



SOLID GROWTH IN OPERATING RESULTS (HY)

€ millions	2018	2017	Change
Turnover	441.8	274.5	61%
Operational costs	350.3	217.7	61%
<i>As % of turnover</i>	<i>79.3%</i>	<i>79.3%</i>	
Central org. costs	50.4	31.5	60%
<i>As % of turnover</i>	<i>11.4%</i>	<i>11.5%</i>	
Adjusted EBITDA⁽¹⁾	41.1	25.3	62%
<i>As % of turnover</i>	<i>9.3%</i>	<i>9.2%</i>	
Operational depreciation	-7.9	-4.7	68%
<i>As % of turnover</i>	<i>-1.8%</i>	<i>-1.7%</i>	
Adjusted EBIT⁽¹⁾	33.2	20.6	61%
<i>As % of turnover</i>	<i>7.5%</i>	<i>7.5%</i>	<i>61%</i>

⁽¹⁾ Correction of elements considered by the company as being exceptional or non-recurring to provide a better reading of operational performance

EBITDA: operating profits before depreciation net of reversals, amortization and provisions

EBIT: operating profits from recurring operations before amortization of intangible assets, including goodwill

STRONG IMPROVEMENT IN NET MARGIN (HY)

€ millions	2018	2017	Change
Adjusted EBIT	33.2	20.6	61%
Amortisation of intangibles	-4.8	-3.9	22%
Financial result	-1.7	-1.6	6%
Non-recurring items	2.5	0.7	258%
Corporate taxes	-5.6	-1.7	227%
Net income of integrated companies	23.7	14.1	68%
<i>As % of turnover</i>	<i>5.4%</i>	<i>5.1%</i>	
Goodwill amortisation	-3.3	-1.7	95%
Consolidated net income	20.4	12.4	65%
<i>As % of turnover</i>	<i>4.6%</i>	<i>4.5%</i>	
Adjusted net income (group share) ⁽³⁾	28.5	18.0	58%
<i>As % of turnover</i>	<i>6.4%</i>	<i>6.6%</i>	
Net income (group share)	20.0	12.5	60%
<i>As % of turnover</i>	<i>4.5%</i>	<i>4.6%</i>	

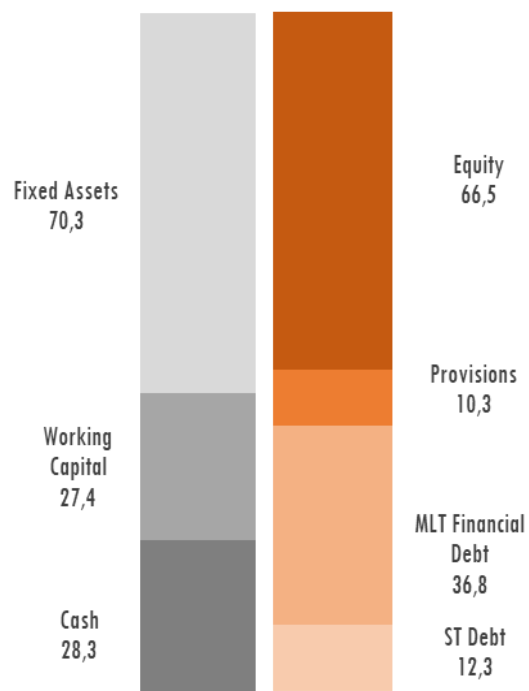
⁽²⁾ Non-recurring items: this item mainly includes restructuring costs

⁽³⁾ Net Income Group Share of recurring operations before amortisation of goodwill and intangibles

A SOLID FINANCIAL STRUCTURE

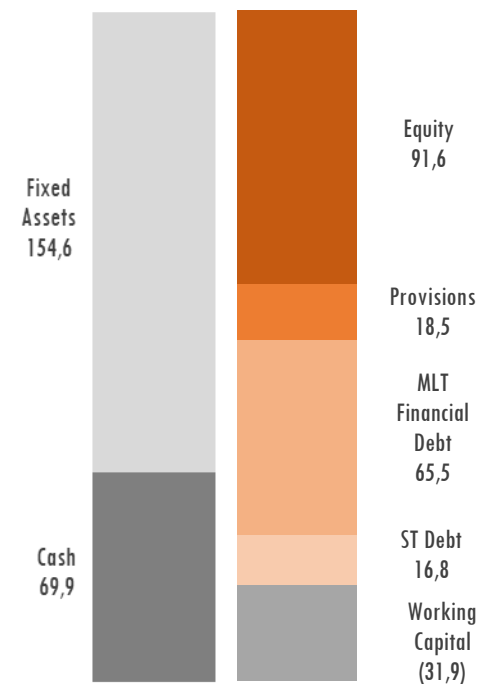
In millions of euros

At 31 December 2017



Total assets: €125.9 million

At 31 December 2018



Total assets: €224.3 million

Net financial debt

€12.4 million

Net debt / Ebitda

30%

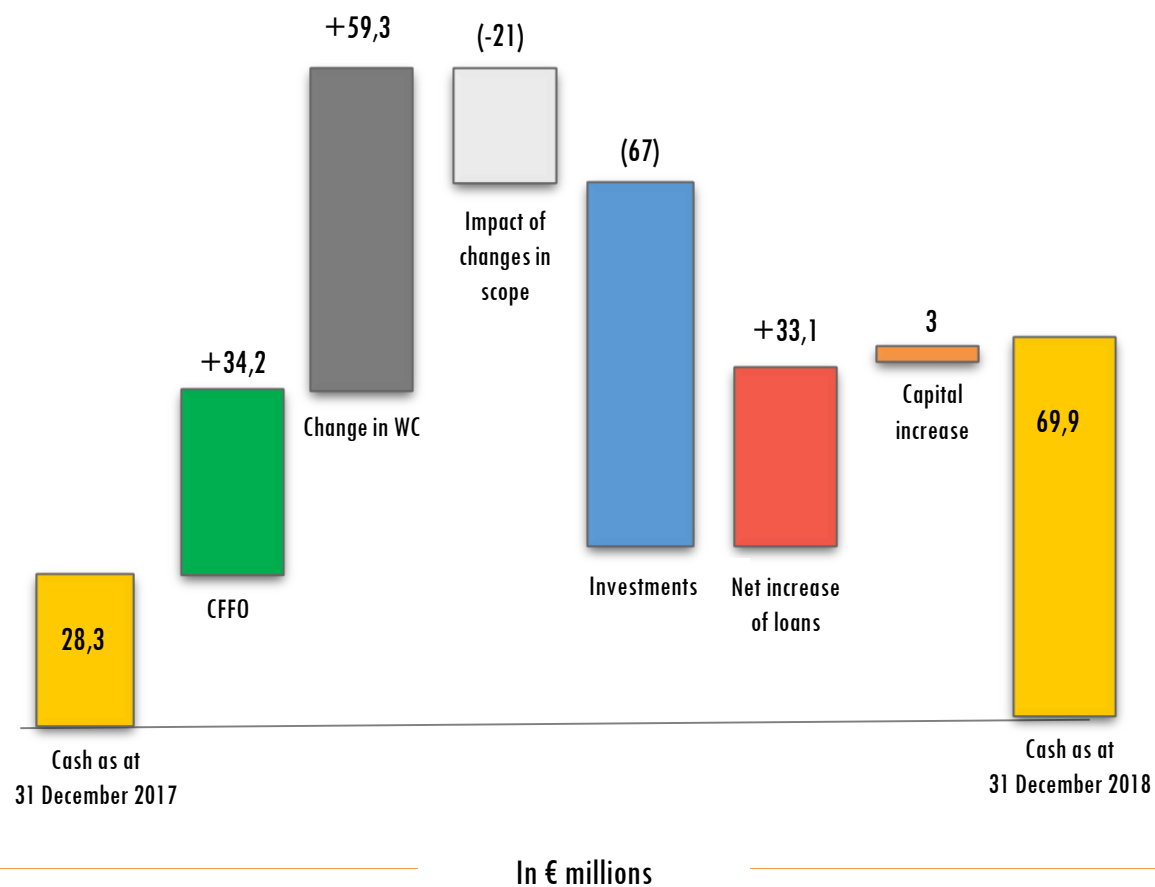
Amount of receivables sold to the factor

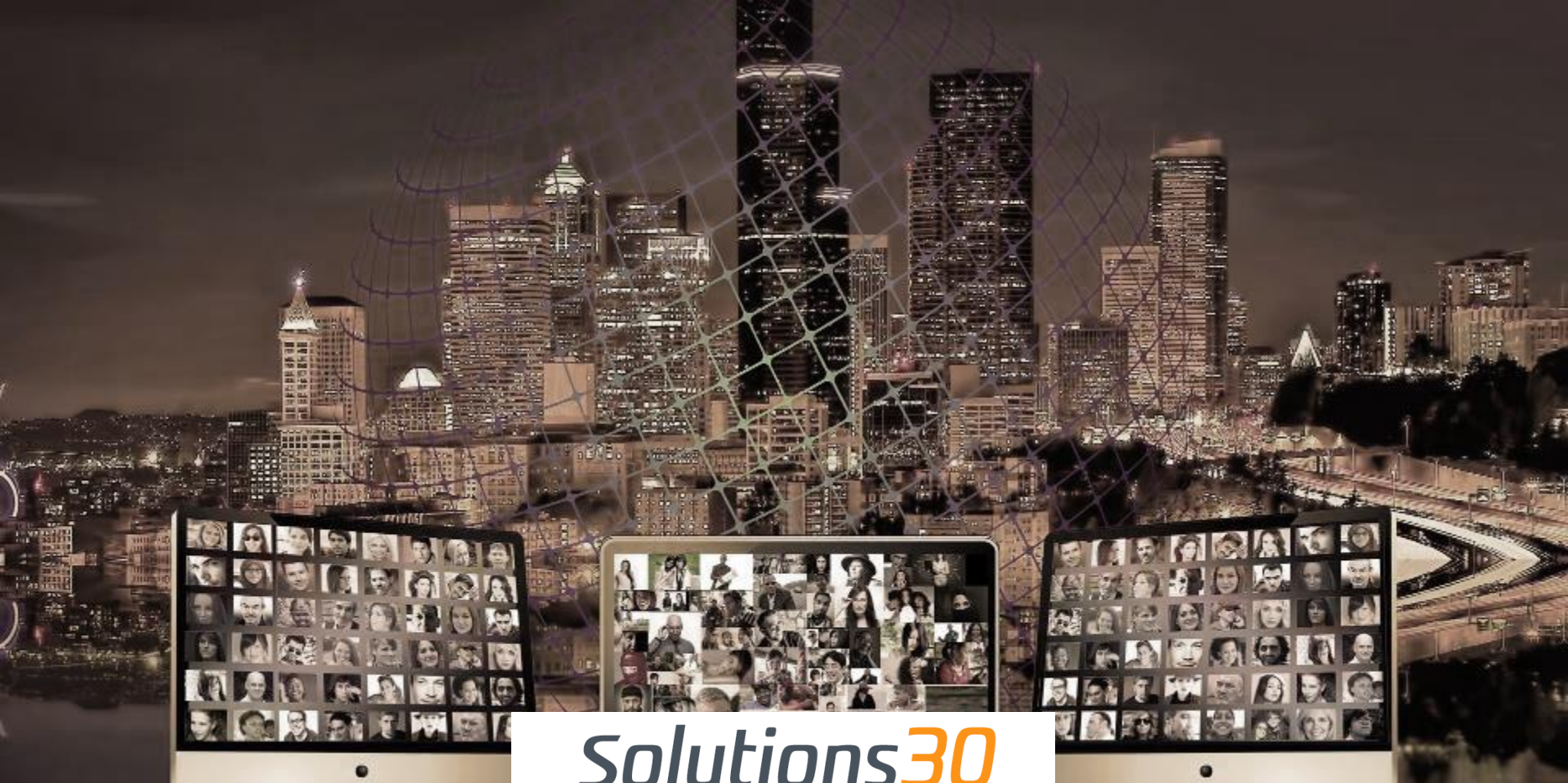
€51 million

Interest Coverage Ratio (net EBIT/FE)

x19.6

CASH GENERATION





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OUTLOOK

A high-growth trajectory

CAPITAL ALLOCATION PRIORITISES GROWTH TO REACH DOMINATING POSITION IN ALL THE GEOGRAPHIES

#1

Sector diversification

From IT to energy: supporting the digitisation of the economy in all sectors

#2

Geographical diversification

A strategy of selective geographical expansion: accessibility, market structure, growth potential and duplication of model

#3

A single organisation

An identical operational structure for the various business sectors and countries, maximizing synergies and economies of scale

#4

Market consolidation

Numerous opportunities to accelerate growth in a highly fragmented market where Solutions 30 is the natural consolidator

2019 TARGETS : CONTINUE TO SUPPORT STRONG GROWTH BOTH IN FRANCE AND OTHER COUNTRIES, BOTH ORGANIC AND EXTERNAL

#1

Sector diversification

- Broaden activities in the energy sector, in particular related to charging stations

#2

Geographical diversification

- Prepare opening of a new geography, possibly in H2 2019

#3

A single organisation

- Deepen work on processes, aiming at spreading out best practices and optimizing margins
- Be ready for IFRS accounting by year end

#4

Market consolidation

- Continue to seize external growth opportunities which meet our criteria : regional reach, market share gain, high-potential markets and profitability

A STRONGER ORGANIZATION IN LINE WITH THE GROUP NEW DIMENSION : GOVERNANCE

SUPERVISORY BOARD

Alexander Sator
Chairman of the Supervisory
Board since September 2018

Caroline Tissot
Member of the Supervisory
Board since May 2017

Francesco Sefarini
Member of the Supervisory
Board since May 2017

Paul Raguin
Member of the Supervisory
Board since April 2018

Jean-Paul Cottet
Member of the Supervisory
Board since April 2018

Yves Kerveillant
Member of the Supervisory
Board since April 2019

Strategy Committee
J. P. Cottet

**Remuneration
Committee**
A. Sator

Audit Committee
Y. Kerveillant

GROUP MANAGEMENT BOARD



Gianbeppe Fortis,
Co-founder CEO



Karim Rachedi,
Co-founder COO
President of the
Executive Committee



Amaury Boilot
Group CFO

A STRONGER ORGANIZATION IN LINE WITH THE GROUP NEW DIMENSION : NEW EXECUTIVE COMMITTEE

Group



Tarik Azougaghi
VP Accounting &
Control



Caroline Petit
Head of Legal



Joao Martinho
COO Deputy, VP
Energy Europe



Franck D'Aloia
COO Deputy, VP
integrations

Germany



Volker Meyer
CEO Germany



Jan Machuletz
COO Germany

Benelux



Koen Verbergt
Head of Unit-t



Christophe Vervroegen
Head of Belgium



Marco Bielen
Head of the
Netherlands



Luc Brusselsaers
Business Development
Manager Benelux

Italy



Ruggero Fortis
CEO Italy



Giovanni Ragusa
COO Italy

France



Philippe Hedde
Business Dpl't Manager
France, VP IT Solutions
France



Ali Sadkaoui
VP Telecom Solutions
France



Jules Pereira Gomes
VP Retail Solutions
France

Iberia



Juan Fandino
CEO Spain



Cesar Alonso
COO Spain



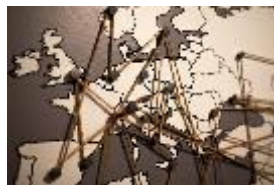
Pablo San José
VP Telecom Solutions
Spain

OBJECTIVES | TOWARDS €1 BILLION TURNOVER

To be the European leader in solutions for the use of new digital technologies
and in the deployment of connected objects



#1 Growth
of activity in France



#2 Duplicating the model
in other countries



#3 External growth,
additional accelerator



SOLUTIONS 30, A HISTORY OF ROBUST, PROFITABLE AND SUSTAINABLE GROWTH

Synergies in our markets

**the renewal of historical
markets and
development in new
markets**

We have built

**a business model that
generates profitability
and cash that we are
successfully developing
across Europe**

We want to be

**the connector of a
market that addresses
500 million people from
our substantial home
base in France**



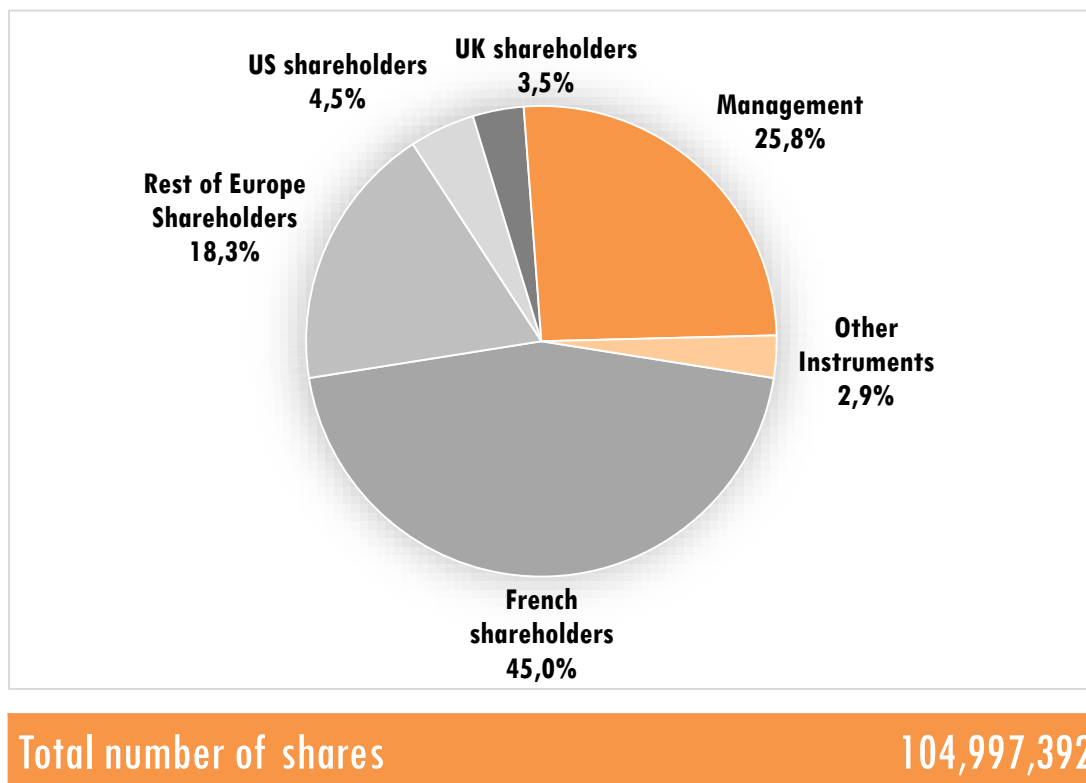
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2018 FY RESULTS

April 2019

SHAREHOLDER STRUCTURE



CALENDAR

13 May 2019	2019 Q1 revenues
13 May 2019	18:00 CET investors webcast
22 July 2019	2019 Q2 and H1 revenues
23 July 2019	14:30 CET investors webcast
23 September 2019	2019 H1 Financials
24 September 2019	14:30 CET investors webcast
4 November 2019	2019 Q3 revenues
5 November 2019	14:30 CET investors webcast

CONTACT

Financial information:

investor.relations@solutions30.com | Tel.: +352 (2) 837 1389

Communication / Press:

media.relations@solutions30.com | Tel.: +352 (2) 837 1389

www.solutions30.com

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