



FY 2019 RESULTS

28 April 2020

Solutions30
Solutions for New Technologies

DISCLAIMER

This presentation, the presentation materials and discussion may contain certain forecasts, projections and forward-looking statements – that is statements related to future, not past, events – in relation to, or in respect of, the financial condition, operations or businesses of Solutions 30 SE.

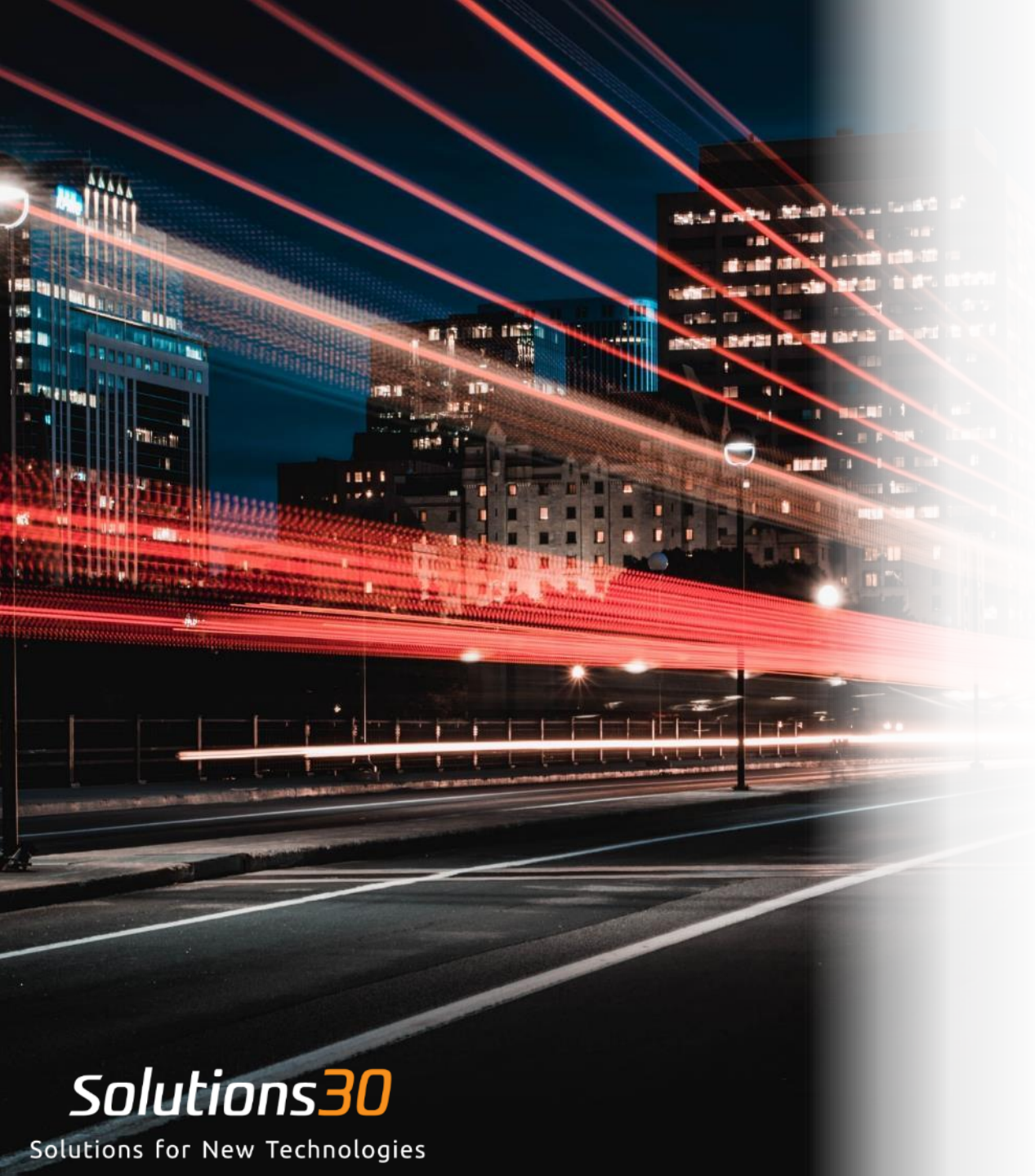
Any such statements involve risk and uncertainty because they relate to future events and circumstances. There are many factors that could cause actual results or developments to differ materially from those expressed or implied by any such forward looking statements, including, but not limited to, matters of a political, economic, business, competitive or reputational nature. Nothing in this presentation, the presentation materials and discussion should be construed as a profit estimate or profit forecast.

Solutions 30 SE does not undertake any obligation to update or revise any forward-looking statement to reflect any change in circumstances or expectations.

SOLID OPERATIONAL PERFORMANCE

REVENUE	+51%	Adj. EBITDA	+63%	NET DEBT	FREE CASH FLOW
€682.2m		€91.1m		€91.8m	€49.2m
Of which 63% is recurring		13.4% of revenue 9.9% before IFRS16		Net Bank Debt €3.0m	7.2% of revenue

- Continued strong and profitable growth with high cash generation
 - Adjusted EBITDA margin increased by 1.1 bp over 2018
 - Net bank debt decreased by €9.4m but net debt impacted by IFRS16 (+€60m)
 - Free cash-flow before IFR16 : €27.1m (4.0% of revenue)
- Adoption of IFRS standards
 - Change in consolidation method for Janssens Group and CPCP
 - IFRS16 impact from car leases applied for both FY2018 and FY2019



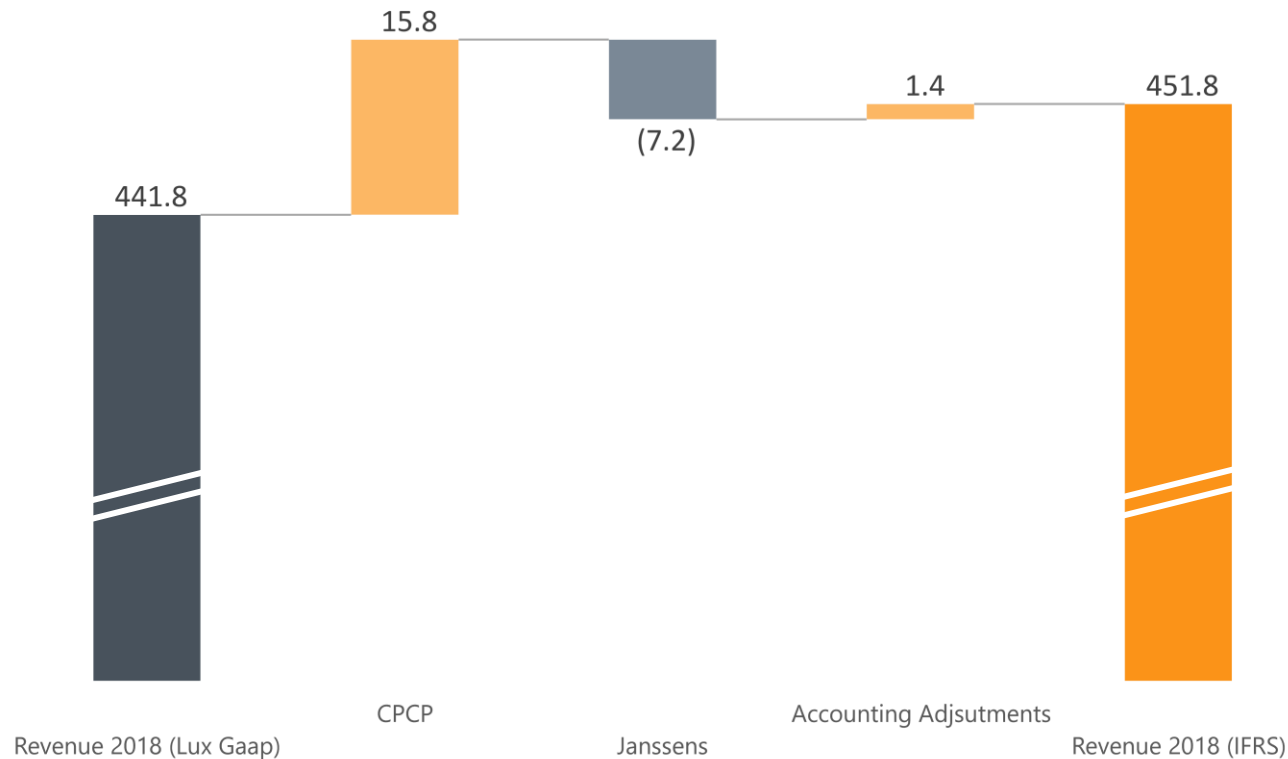
CONTINUED GROWTH IN 2019

Gianbeppi Fortis, Chief Executive Officer

Solutions30

Solutions for New Technologies

FY 2018 REVENUE: impact of IFRS

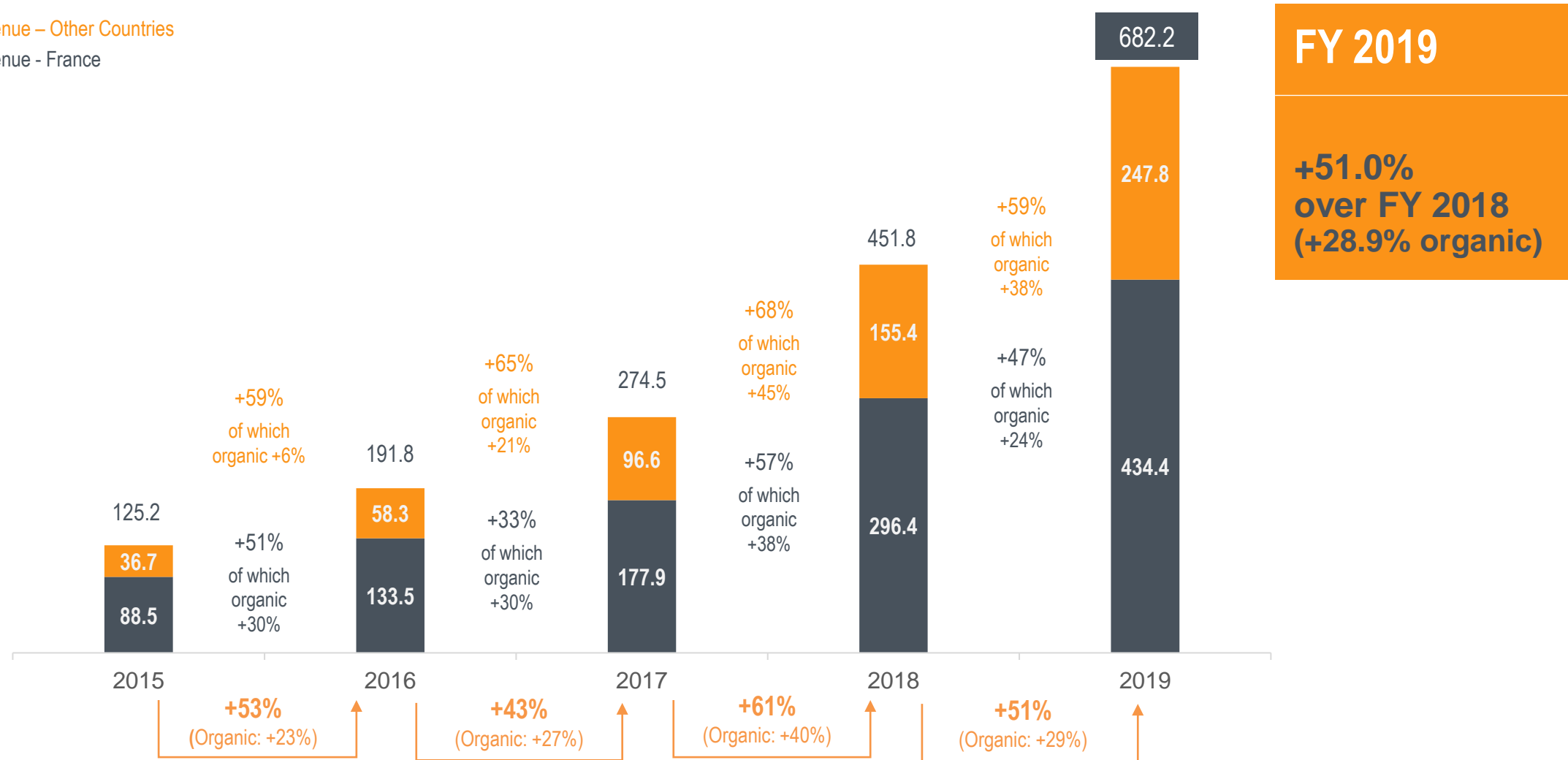


- Janssens Group consolidated under equity method instead of proportional consolidation for the 5 first months of 2018.
- CPCP fully consolidated on the date of transition to IFRS, i.e. 01/01/2018:
 - Solutions 30 owned 48% of CPCP until 01/08/2018, with the ability to buy the remaining 52%.
 - Under IFRS, this option leads to full consolidation of CPCP, even before having the actual operational control of the company.

In millions of euros

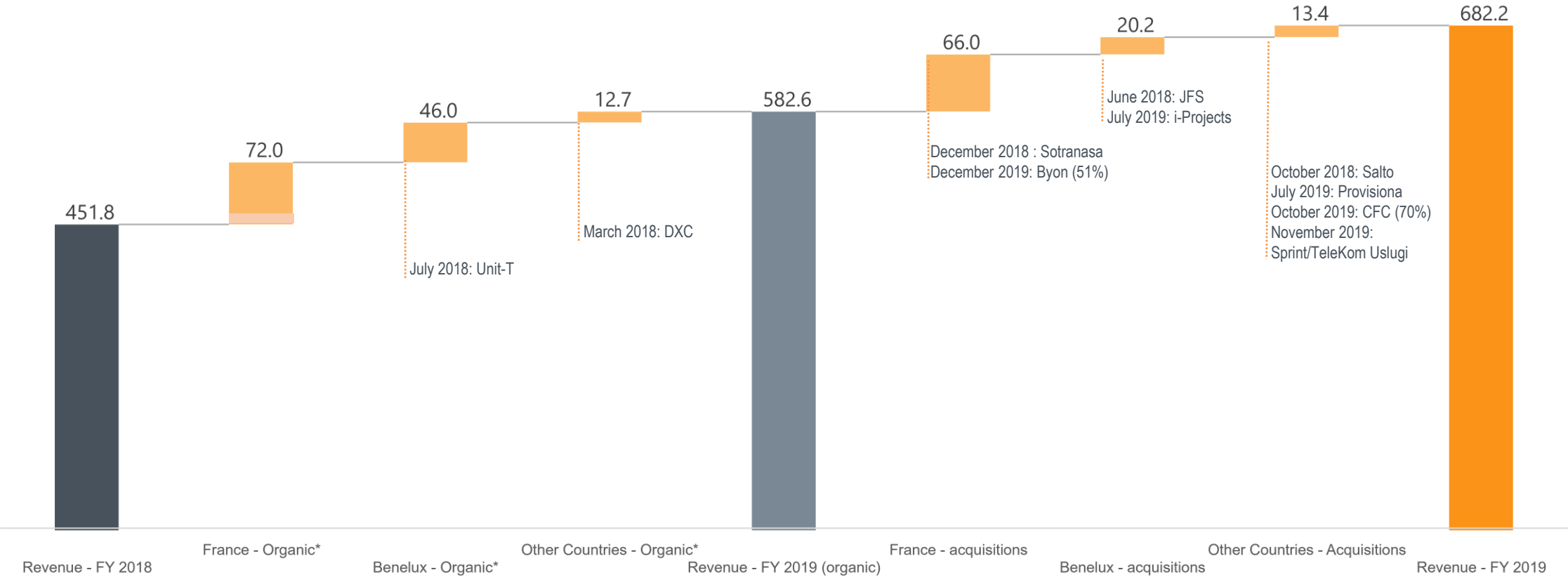
2019 REVENUE

- Revenue – Other Countries
- Revenue - France



In millions of euros

2019 REVENUE: +51.0% (+28.9% organic)

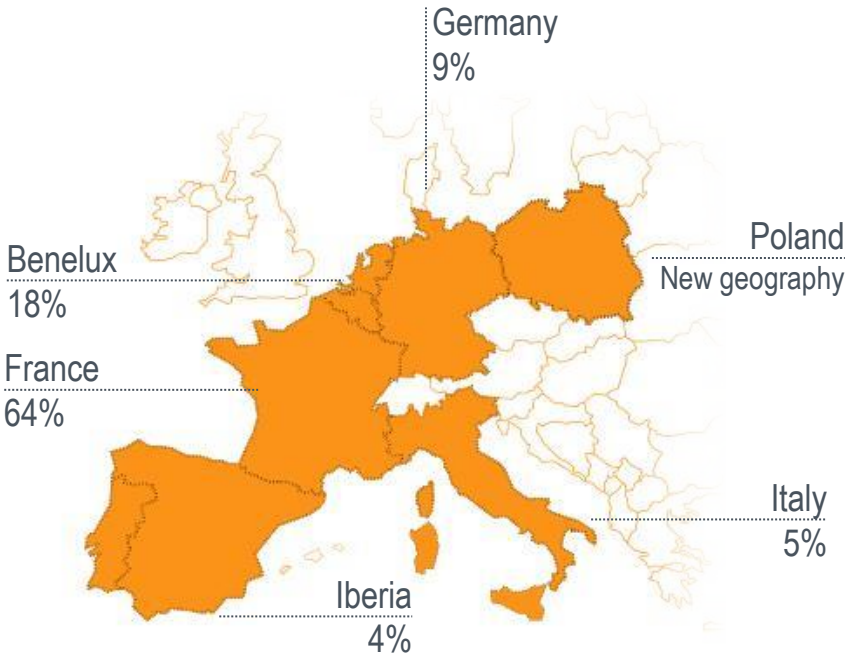


* Organic growth from acquired companies

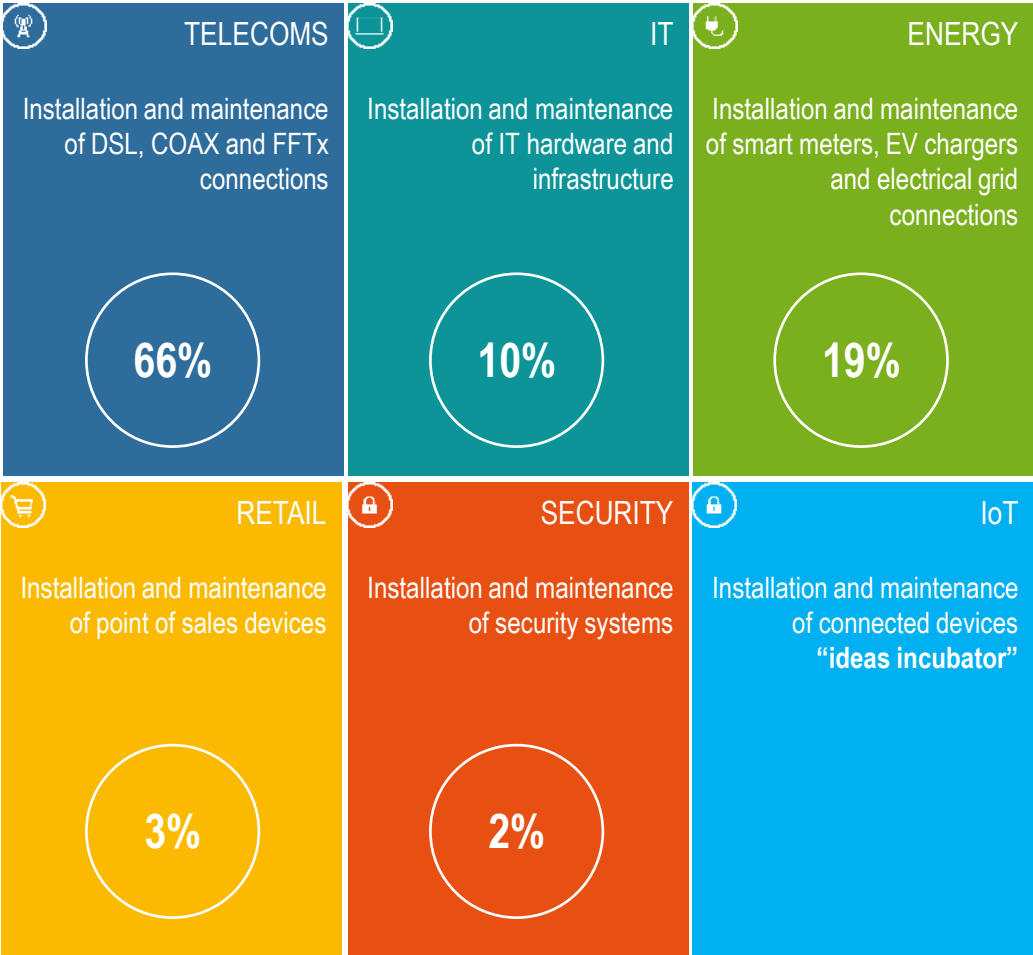
In millions of euros

REVENUE BREAKDOWN

PER GEOGRAPHY



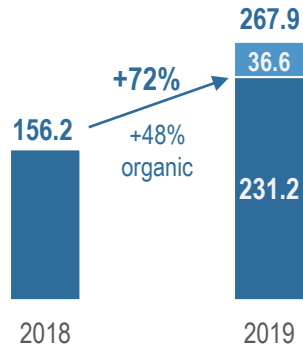
PER INDUSTRY⁽¹⁾



⁽¹⁾ France + Benelux

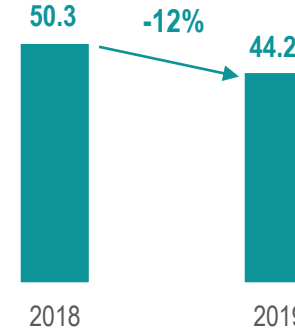
FRANCE: +47% (of which +24% organic)

TELECOM 62% of France revenue



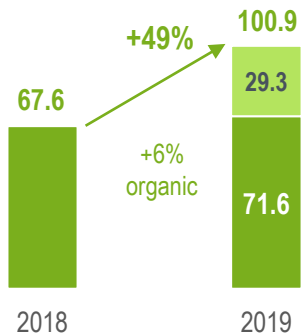
- Accelerating growth in Q4, with continued strong FTTH deployment activity
- Keep strengthening positions with the 3 main operators
- Start up of new activities promoted by local municipalities (public Network)
- Acquisition of 51% stake in Byon effective December 2019

IT 10% of France revenue



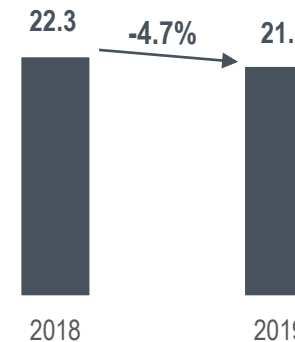
- Unfavourable base effect caused by significant deployments in Q42018.
- Signature of some new contracts delayed to 2020.
- New business won in the Banking sector, with both extension of existing contracts and new clients.

ENERGY 23% of France revenue



- Roll-out of gas and electricity smart meters continues
- 2019 bolstered by expansion of acquired subsidiaries into the energy vertical
- New markets penetration :
 - Charging stations: preferred supplier for EDF "electric mobility plan" throughout Europe, established partnership with Alfen & Total for the deployment of charging stations. Many tender offers ongoing

OTHERS 5% of France revenue



- Unfavourable base effect caused by significant deployments in Q42018
- Gained new clients: Western Union, Euromaster, Paris Hospitals.
- Working on several new deployments for Intermarché, Natixis and BPCE

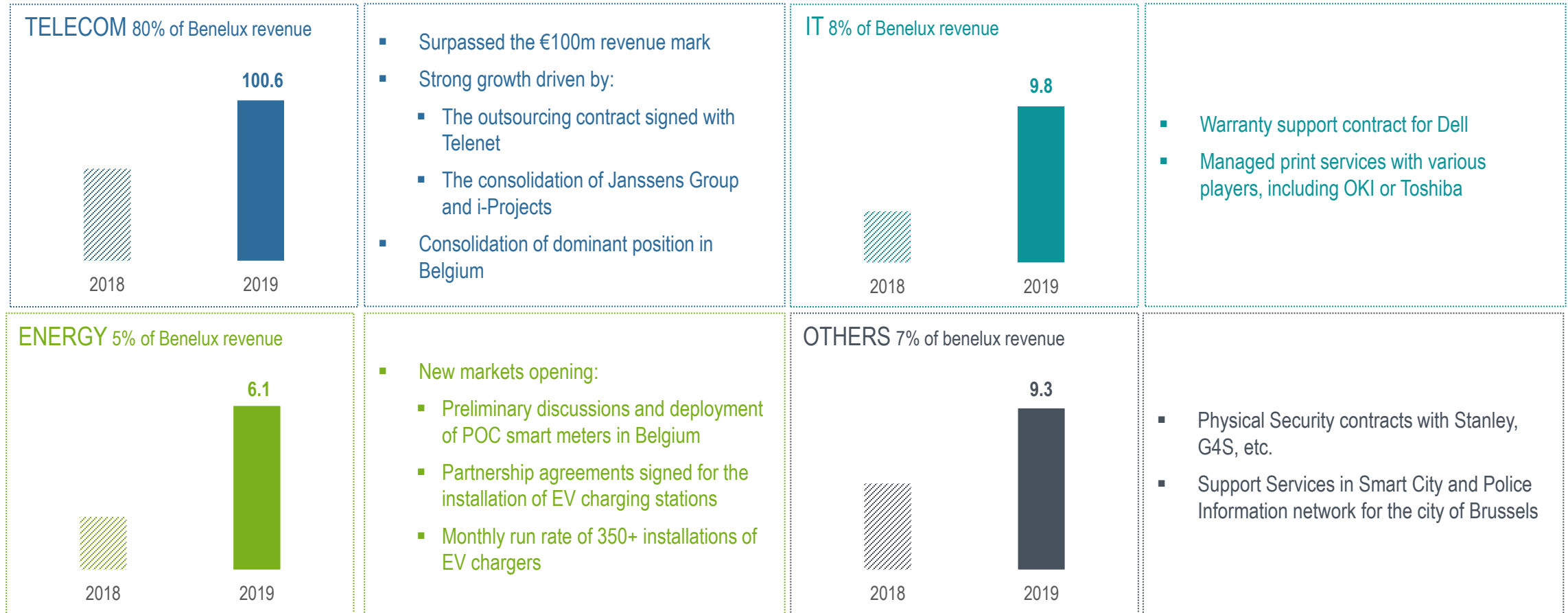
External Growth

December 2018 : Sotranasa

December 2019: Byon

In millions of euros

BENELUX: +111% (of which +77% organic)



External Growth

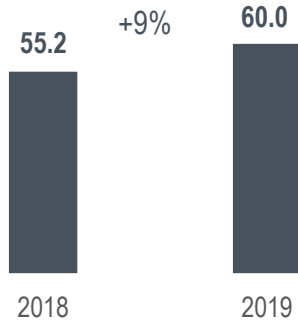
June 2018 : JFS

| July 2019 : i-Projects (Netherlands)

In millions of euros

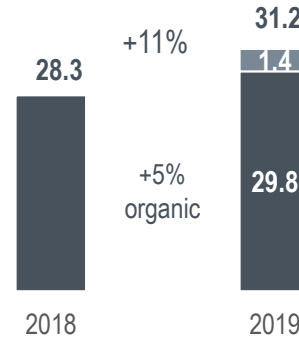
OTHER COUNTRIES: +27% (of which +13% organic)

GERMANY



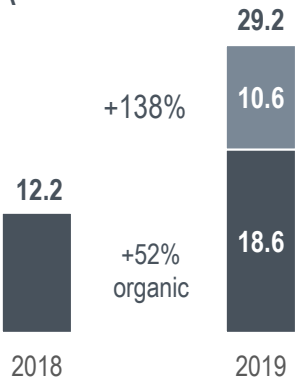
- Start of a significant contract for smart meter deployment
- Increasing volumes with Telecom operators, leveraging regional density
- Strong year end with 20% organic growth in Q4

ITALY



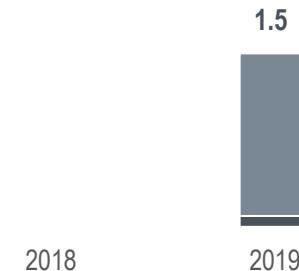
- Won first contract with ENEL for the maintenance of EV charging stations
- Acquisition of a majority stake in CFC Italia
- Q4 organic growth burdened by the sale of DXC activity

IBERIA



- Gained access to Masmovil and increased activities with Vodafone in a mature market
- Strategic move to new markets :
5G through new subsidiary, Provisiona, successful startup of preparation of sites, transition to 4G+, installation of first 5G antennas

POLAND



- Market entry in 2019 through acquisition of the field services activities of Sprint (Telecom Usługi)
- Interesting organic and external opportunities

External Growth

October 2018 : Salto (Spain)

July 2019 : Provisiona (Spain)

October 2019 : CFC (Italy)

November 2019: Sprint / Telekom Usługi (Poland)

In millions of euros



SOLID OPERATIONAL PERFORMANCE

Amaury Boilot, Chief Financial Officer

Solutions30

Solutions for New Technologies

IFRS IMPACT

CONSOLIDATION METHOD

- Janssens Group consolidated under equity method instead of proportional consolidation for the 5 first months of 2018.
- CPCP fully consolidated with retroactive effect as of 01/01/2018.

OPERATING LEASES

- Impact of car leases and building rents of c.62M in the balance sheet.
- Insignificant on net income but lower opex and higher depreciation (c.23M).

REVENUE RECOGNITION

- Impact limited to the leasing of Payment terminals (c. EUR 0.2m in 19) and recognition of future performance related variable revenues (c. EUR 0.2m in 19).
- Reclassification of changes in work in progress from other income to revenue.

GOODWILL/BADWILL

- No goodwill amortisation under IFRS.
- Purchase price allocation to be realised within the 12 months following an acquisition in IFRS vs 18 months in LUX GAAP.

STOCK OPTIONS

- Stock options are booked as an expense and valued at fair value at the grant date.
- No impact in 2019.

FY 2019: SOLID GROWTH IN OPERATING RESULTS

€ millions	FY 2019	IFRS IFRS16	FY 2018	IFRS IFRS16	Change	FY 2018 (Lux Gaap)
Turnover	682.2		451.8	+€10m (consolidation method)	+51%	441.8
Operational costs	520.9		347.3		+50%	350.3
As % of turnover	76.4%		76.9%			79.3%
Central org. costs	70.2		48.8		+44%	50.4
As % of turnover	10.3%		10.8%			11.4%
Adjusted EBITDA ⁽¹⁾	91.1	+€23.3m	55.7	+€16.8m	+63%	41.1
As % of turnover	13.4%	9.9% excl. IFRS16	12.3%	8.6% excl. IFRS16		9.3%
Operational depreciation	-37.5	+€22.1m	-23.4	+€15.5m	+60%	-7.9
As % of turnover	-5.5%		-5.2%			-1.8%
Adjusted EBIT ⁽¹⁾	53.6	+€1.2m	32.3	+€1.3m	+66%	33.2
As % of turnover	7.9%	7.7% excl. IFRS16	7.2%	6.9% excl. IFRS16		7.5%

⁽¹⁾ Correction of elements considered by the company as being exceptional or non-recurring to provide a better reading of operational performance
Adjusted EBITDA: Earnings before interest, taxes, depreciation, and amortization, as well as non-recurring income and expenses
Adjusted EBIT: Operating income before amortization of customer relationships, including customer relationships, and non-recurring income and expenses.

In millions of euros

FY 2019: SOLID GROWTH IN OPERATING RESULTS

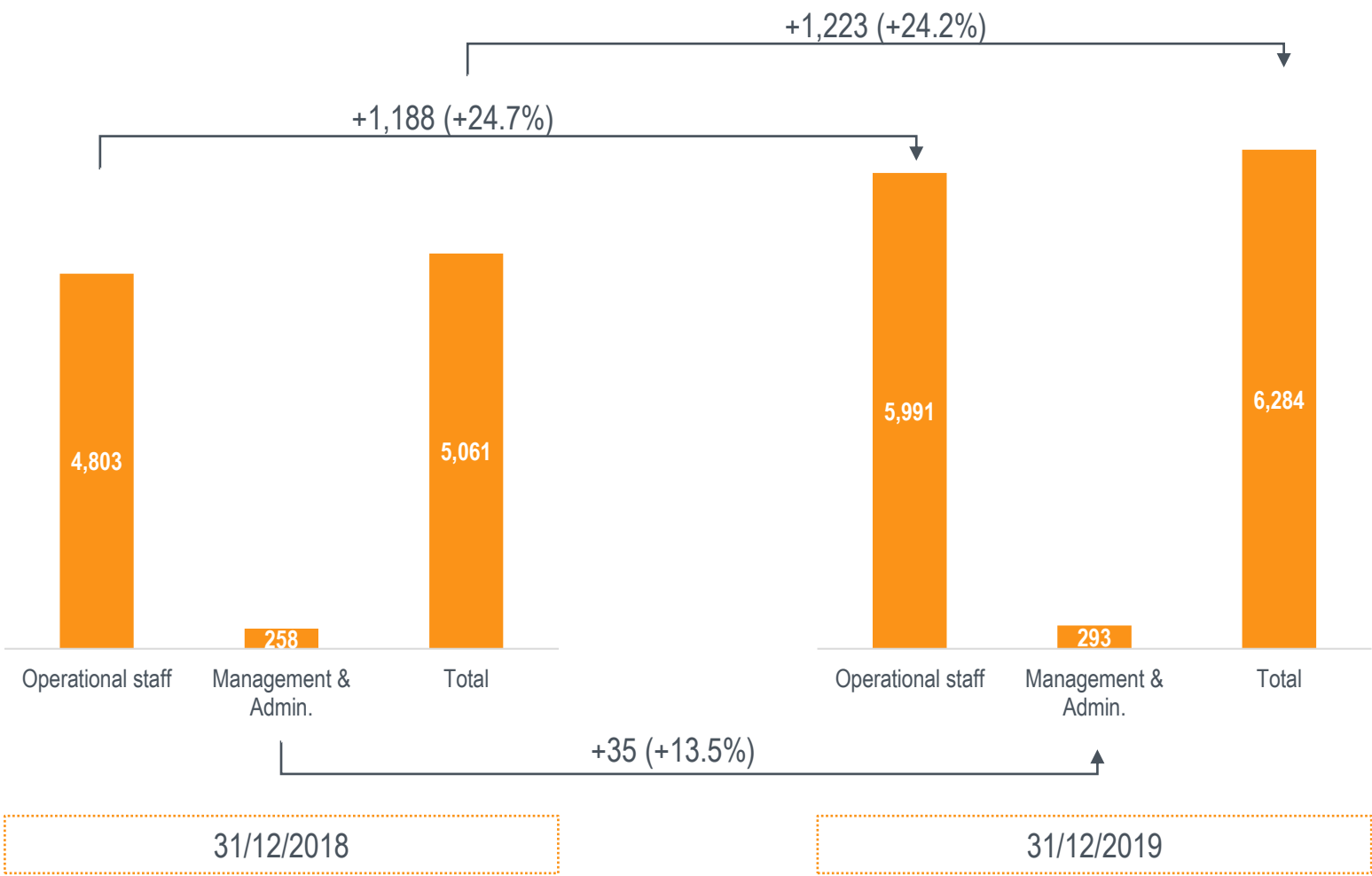
€ millions	FY 2019	IFRS IFRS16	FY 2018	IFRS IFRS16	Change	FY 2018 (Lux Gaap)
Adjusted EBIT	53.6		32.3		+66%	33.2
Amortisation of intangibles ⁽¹⁾	-10.8		-6.0		+78%	-4.8
Financial result	-2.9	-€0.6m	-1.9	-€0.3m	+53%	-1.7
Non-recurring items ⁽²⁾	5.6	Byon Badwill	13.3	Janssens Group consolidation	-58%	2.5
Corporate taxes	-6.6		-5.8		+14%	-5.6
Goodwill amortisation		No goodwill amortization under IFRS		No goodwill amortization under IFRS		-3.3
Consolidated net income	38.9		31.9		+22%	20.4
As % of turnover	5.7%		7.1%			4.6%
Net income (group share)	38.7		32.7		+18%	20.0
As % of turnover	5.7%		7.2%			4.5%

⁽¹⁾ Amortisation of client relationships

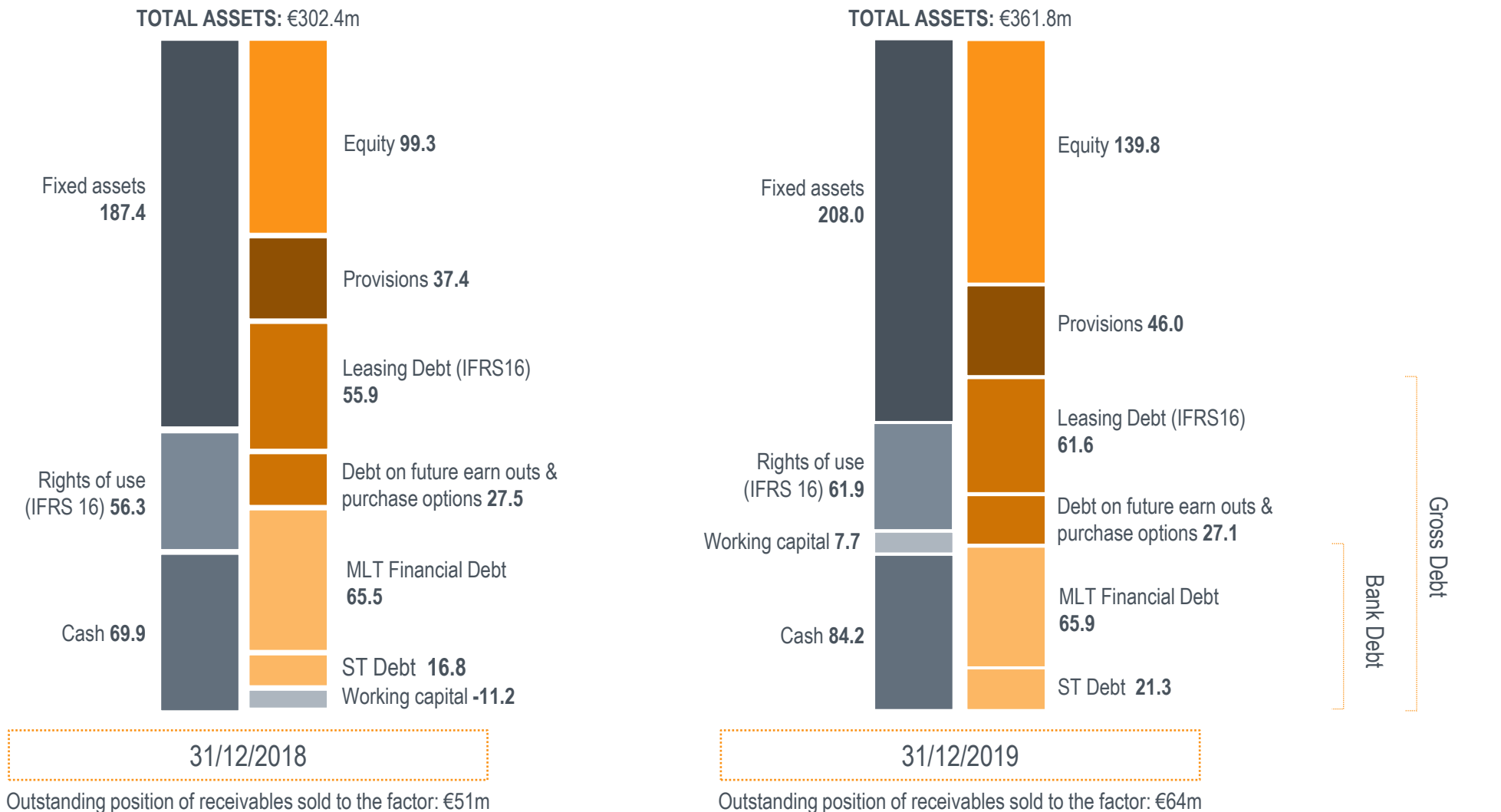
⁽²⁾ Mainly includes the net amount of restructuring costs and negative goodwill (badwill)

In millions of euros

WORKFORCE

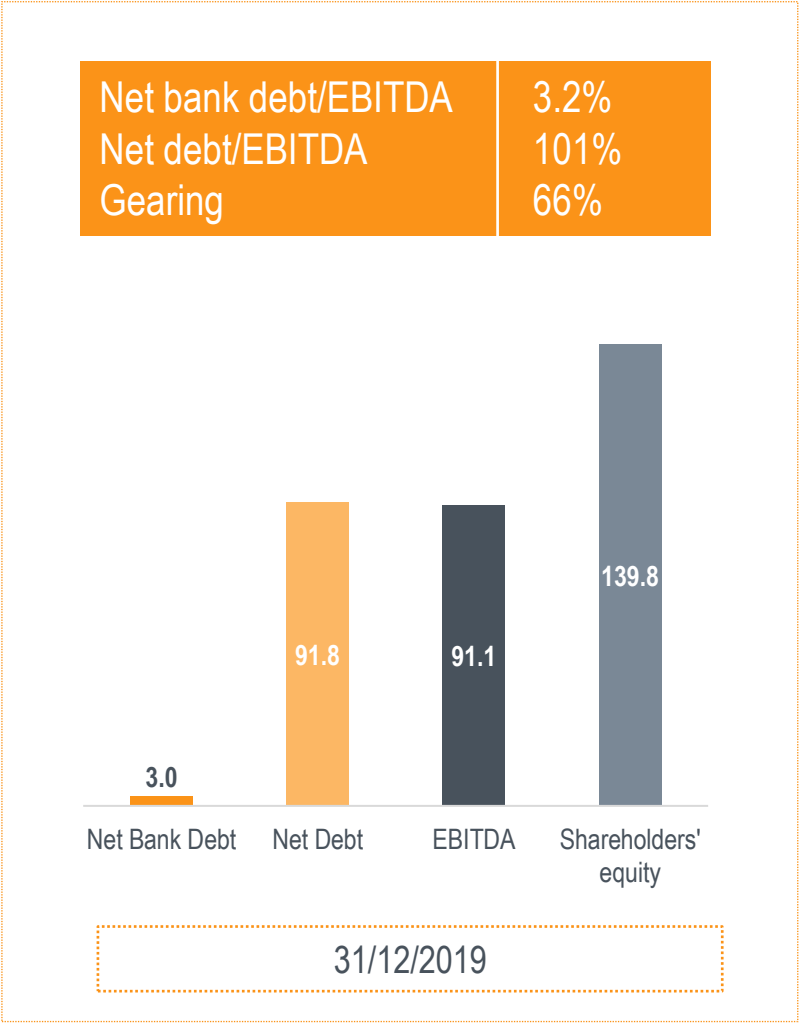
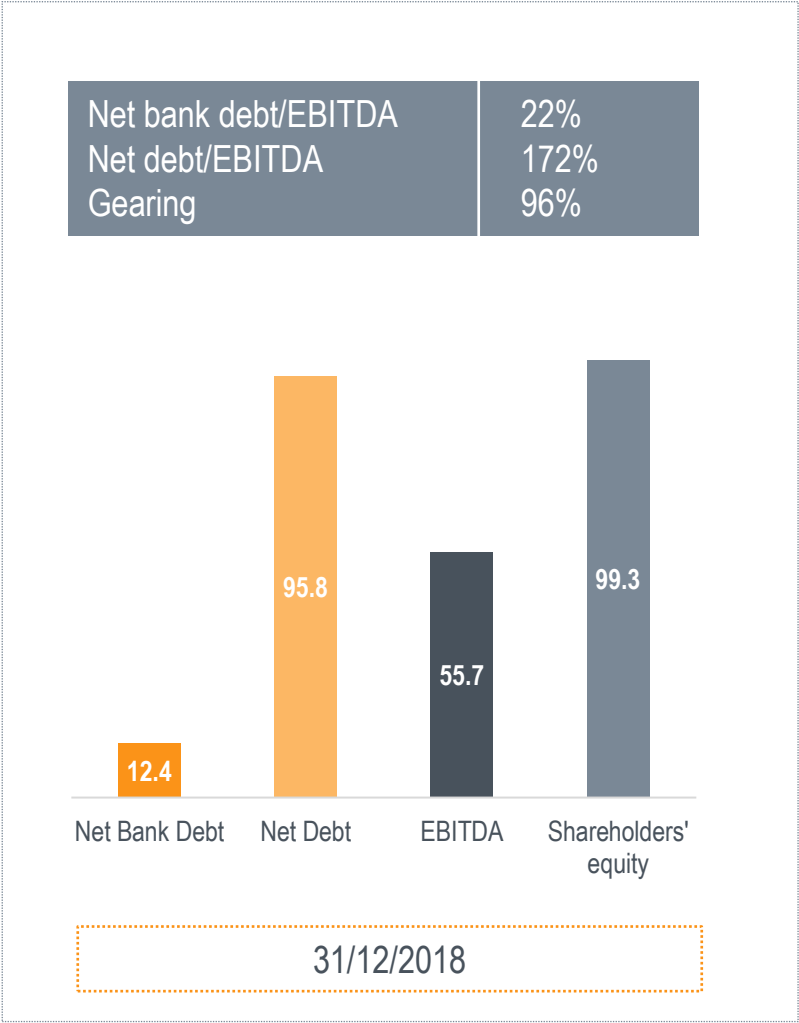


FY 2019: SOLID FINANCIAL STRUCTURE

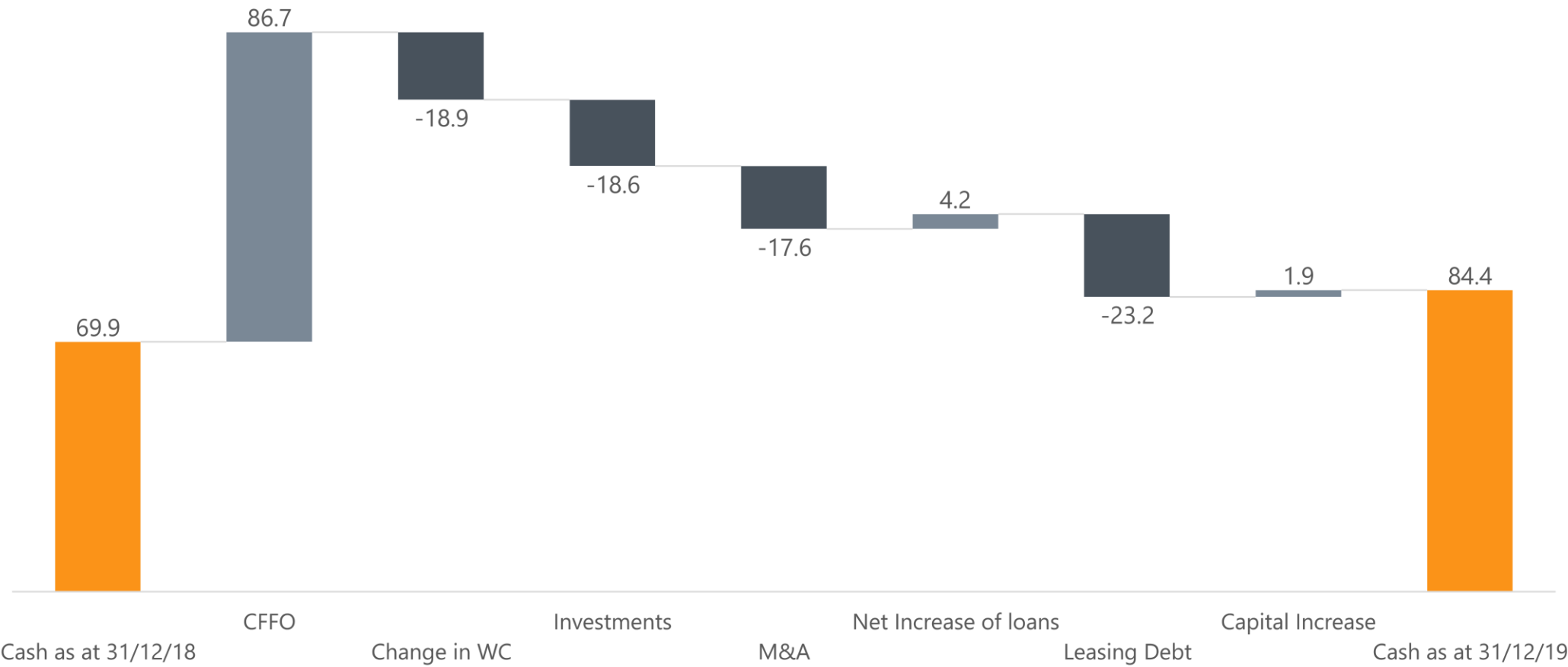


In millions of euros

NET DEBT



FY 2019: CASH GENERATION





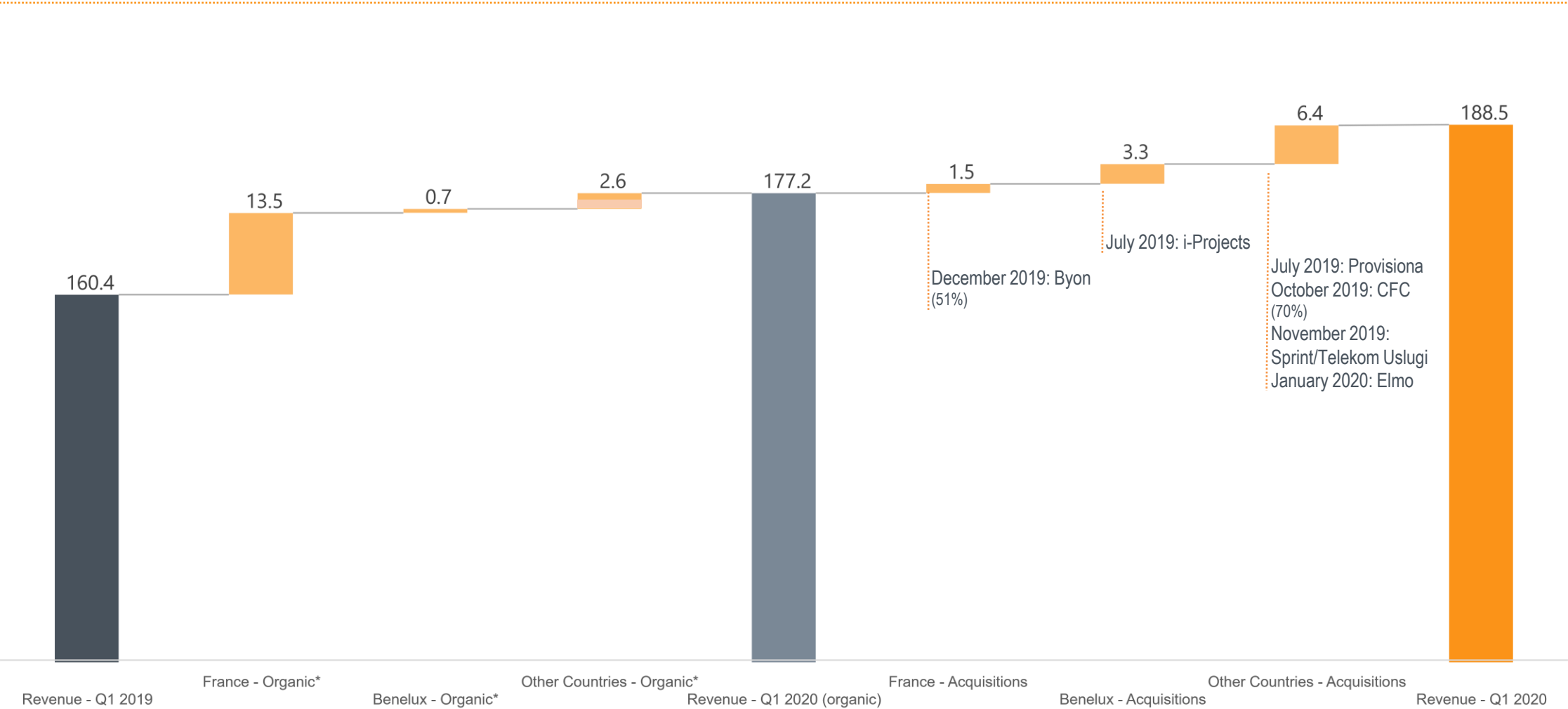
Solutions30

Solutions for New Technologies

2020 ROADMAP AND OUTLOOK

Gianbeppi Fortis, Chief Executive Officer

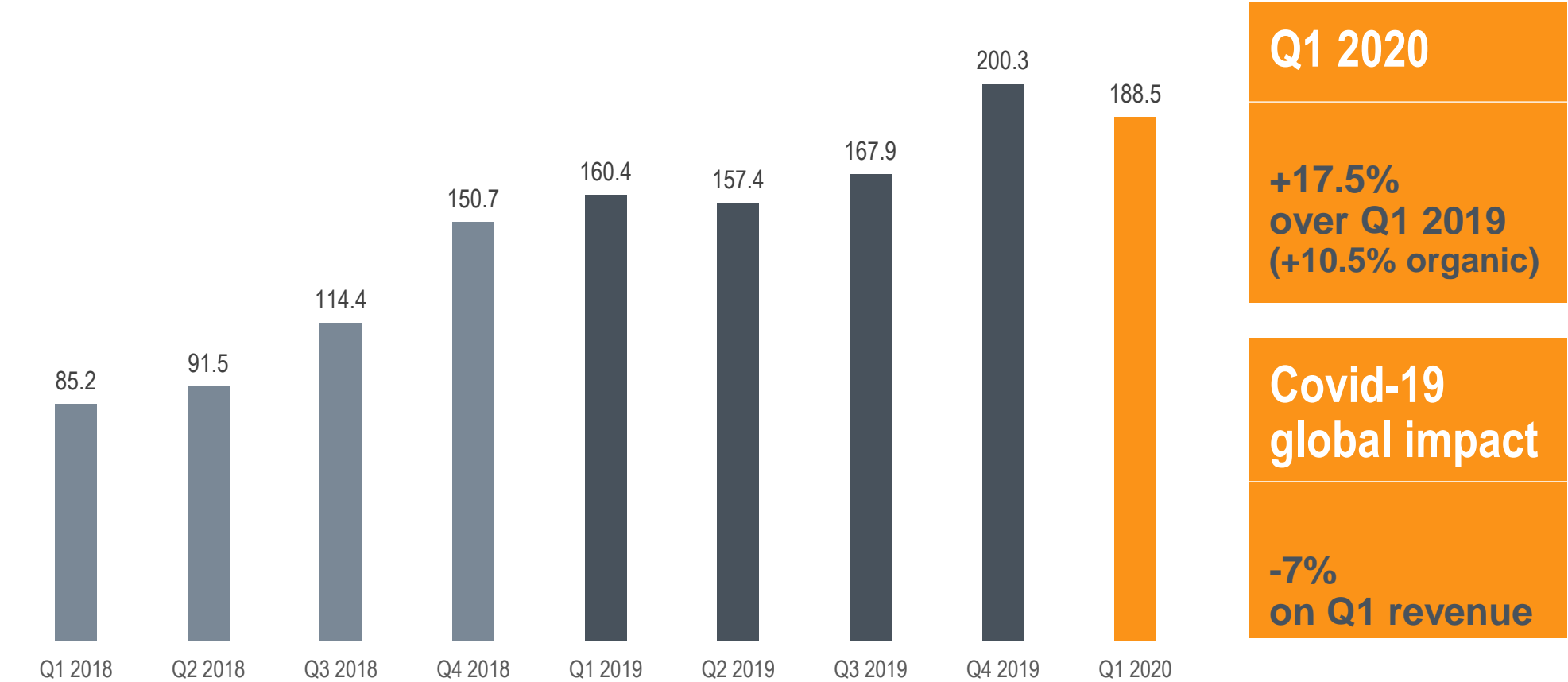
Q1 2020 REVENUE: +17.5% (+10.5% organic)



* Organic growth from acquired companies

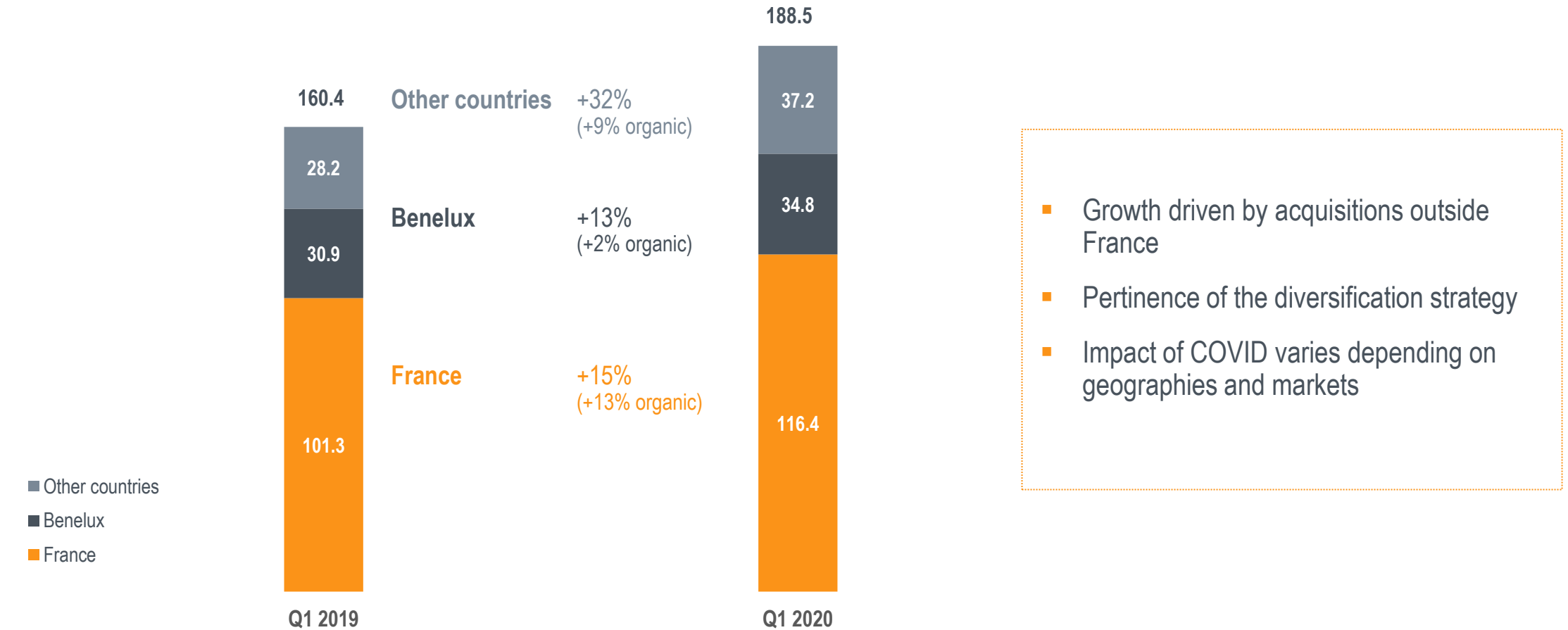
In millions of euros

Q1 2020: first impacts of Covid-19



In millions of euros

DOUBLE DIGIT GROWTH IN ALL GEOGRAPHIES



In millions of euros

COVID-19 CRISIS - MEASURES

PROTECT EMPLOYEES

- Call-out processes adapted to follow recommendations from health authorities.
- Remote work wherever possible.

ENSURE SERVICE CONTINUITY

- Most sectors identified as essential to the economy.
- IT and Telecom maintenance activities remained dynamic.
- Interventions related to new deployment either dropped or paused.

ADAPT COST STRUCTURE

- Adjustment of the cost structure: reduction of the outsourcing component and partial unemployment measures.
- Banking partners ready to support if needed.

PRESERVE THE FUTURE

- All measures taken to protect a sound financial structure and strong cash position.
- Preserve and prepare the ability to ramp up and catch new business opportunities in the future.

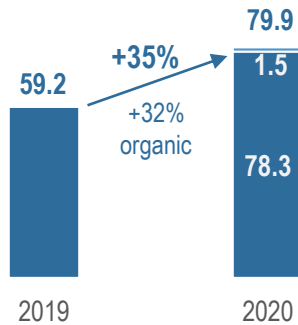
COVID-19 GLOBAL IMPACT

1. No COVID related deaths, 8 people infected, 48 quarantined.
2. S30's activities considered « essential » in all of the geographies and **field technicians were able to work** even in areas completely locked down.
3. **Developed new services** of technical couriers (replace services normally carried out in shops by telecom operators) and remote assistance. Reinforced teamwork between countries and new pan-European sales opportunities are emerging.
4. Group Revenues began being impacted from mid-March: March -15% vs pre-covid, Apr -30% vs March.
April should be the floor as volumes are slowly moving up since mid April.

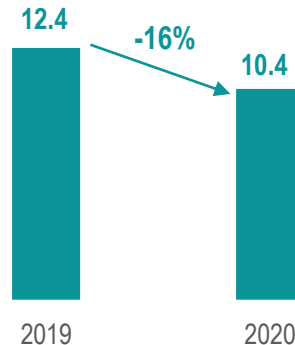


FRANCE: +15% (of which +13% organic)

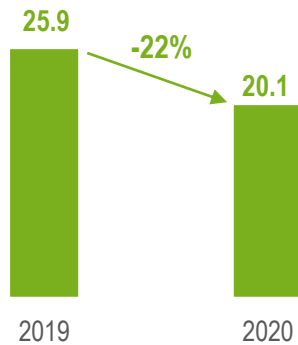
TELECOM 68.6% of France revenue



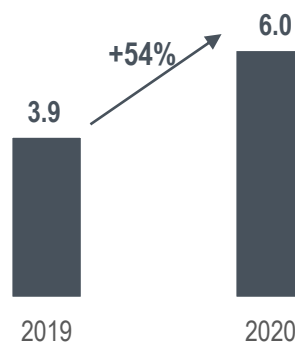
IT 8.9% of France revenue



ENERGY 17.3% of France revenue



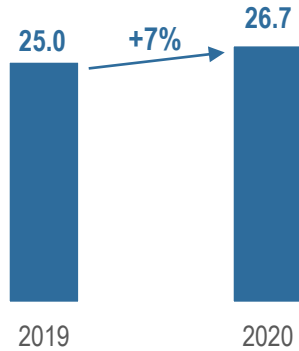
OTHERS 5.2% of France revenue



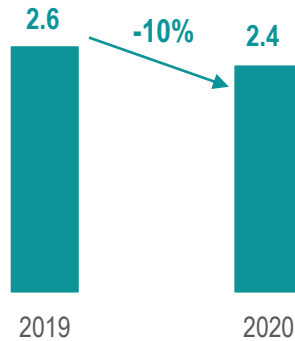
- Sales remained active in all verticals with new contracts won during Q1.
- Linky deployment reached a plateau but new growth drivers are arising.
- **Severe Covid-19 impact (40-50%)**
 - Country lockdown started mid-March and release is expected mid-May
 - Smart meters deployment stopped mid-March, and will resume mid May. Costs covered by clients.
 - All other activities slowed down but not stopped.
 - Expected important catch up effect during the summer
- The background trend remains favourable and clients prepare future growth and catch-up

BENELUX : +13% (of which +2% organic)

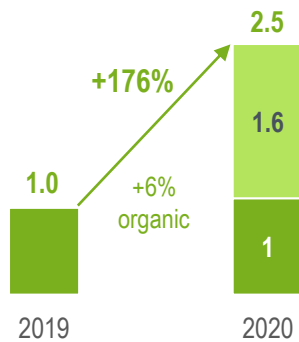
TELECOM 76.7% of Benelux revenue



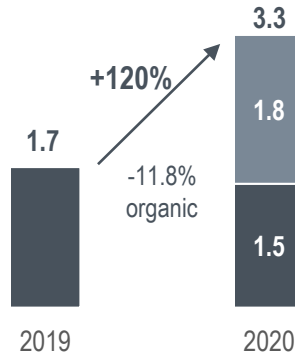
IT 6.9% of Benelux revenue



ENERGY 7.2% of Benelux revenue



OTHERS 9.5% of Benelux revenue

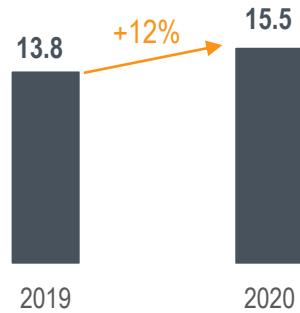


Severe Covid-19 impact (40-50%)

- Lockdown started mid-March and release is expected mid-May in most countries
- Sales remained active in all verticals with new contracts won during Q1.
- New businesses rising :
 - Telecom: 1st 5G installation, 5G and FTTH tenders currently issued by operators
 - EV charging stations and smart-meters
- Volumes dropped by 40-50% and measures were taken accordingly to limit the impact on profitability.
- Catch-up plans are ready to be activated.

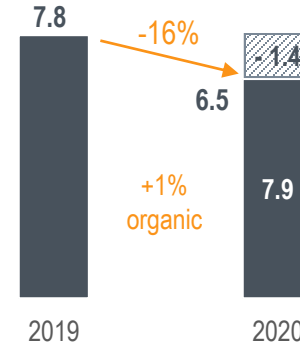
OTHER COUNTRIES: +32% (of which +9% organic)

GERMANY 37.1% of OC revenue



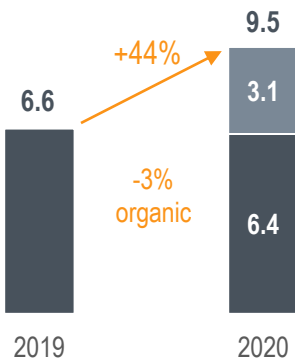
- **Limited Covid-19 impact**
 - Continued growth in business with Unitymedia/Vodafone
 - Deployment of smart meters on going
 - Begun some fiber deployment projects
 - Beginning of EV chargers activities in June

ITALY 17.5% of OC revenue



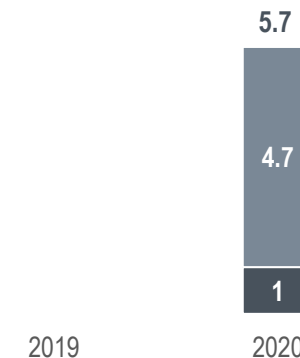
- **Severe Covid-19 impact (-55%)**
 - New business won in Q1 (smart meters installations)
 - On-going sales activity

IBERIA 25.5% of OC revenue



- **Severe Covid-19 impact (-45%)**
 - Won new business in Q1
 - on going sales in telecom, IT, energy (EV chargers)
 - 5G activities are continuing and we are answering to new tender offers

POLAND 15.3% of OC revenue



- **Minimum Covid-19 impact**
 - Successful Integration of Telekom Uslugi and ELMO
 - Integration of additional region in January 2020 as planned
 - Revenue base of €24m
 - 5G implementation delayed in Q3
 - On-going sales activities for fiber deployments and EV chargers

2020 ONGOING ACTION PLAN ON ESG



UNCHANGED LONG-TERM GROWTH DRIVERS



ENERGY TRANSITION

- Deployment of smart meters to better predict and control energy consumption
- Adaptation of electrical grids originally designed to be supplied by a limited number of sources
- Installation of EV charging stations to support the development of e-Mobility



DIGITAL ECONOMY

- The demand for high speed Internet is driven by the digital transformation of our working and everyday lives
 - Multiplication of screens and simultaneous connections, enriched contents, multiplication of data, social media, remote working...
 - Smart city, Industry 4.0, Smart building, autonomous vehicles, IoT...
- Technology evolution requires an increasing number of field services



SEARCH FOR PRODUCTIVITY GAINS

- Increased outsourcing of non-core activities in order to lower cost base
- Consolidation in a fragmented market due to the rationalisation in the number of suppliers (economy of scale / easier to manage) and economic fragility of some players

STRUCTURAL TRENDS FOR SUSTAINABLE GROWTH
CONTINUED BALANCE BETWEEN EXTERNAL AND ORGANIC GROWTH
MID-TERM TARGET: €1BN TURNOVER



APPENDIX

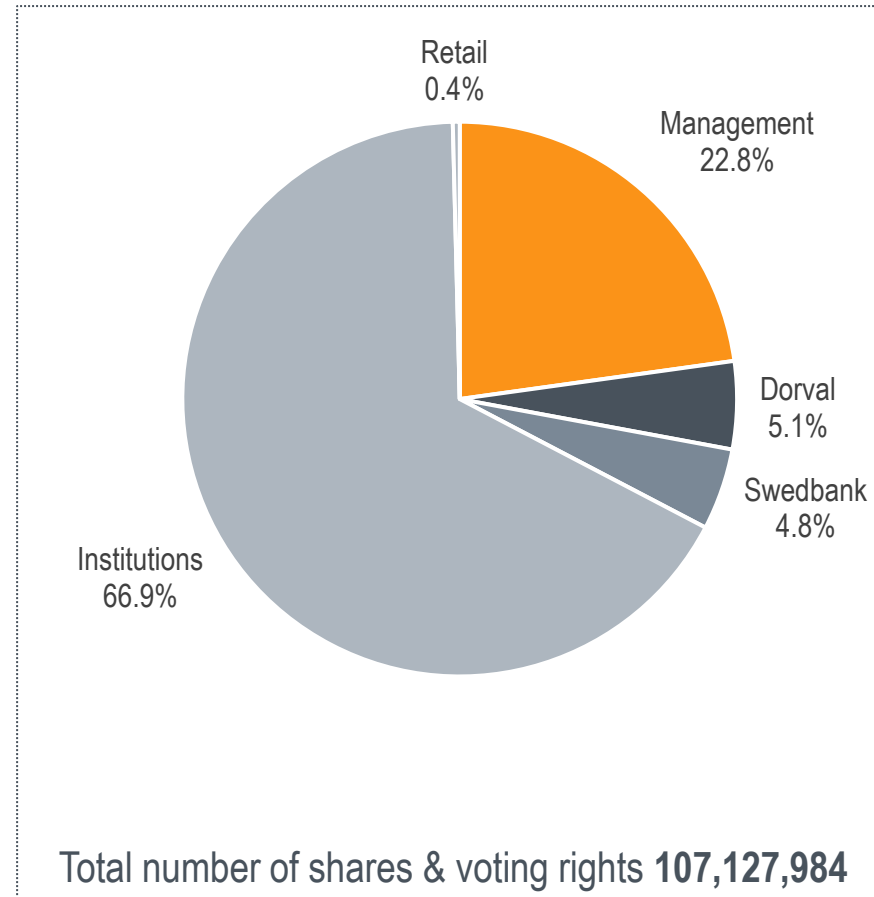
Solutions30

Solutions for New Technologies

2020 CHANGES IN SCOPE OF CONSOLIDATION

COUNTRY	COMPANY	DATE OF CONSOLIDATION	REVENUE AT TIME OF ACQUISITION	COMMENT
France	Byon (51%)	1 Dec 2019	n/a	A portfolio of contracts of €40m (3 years)
Spain	Provisiona	1 July 2019	€3m	5G market penetration
Benelux	i-Projects	1 July 2019	€11m	Enter the energy market in the Netherlands
Italy	CFC	1 Oct 2019	€6m	Broadening of IT offer in Italy
Poland	Sprint	31 Oct 2019	€8m	New geography
Poland	Elmo	1 Jan 2020	€15m	New geography

SHAREHOLDING




GOVERNANCE STRUCTURE

SUPERVISORY BOARD

100% independent members


 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 & Nomination
Committee
A. Sator

Audit Committee
Y. Kerveillant

GROUP MANAGEMENT BOARD



Gianbeppi Fortis,
Co-founder CEO



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



Amaury Boilot
Group CFO



João Martinho
COO Deputy



Franck D'Aloia
COO Deputy



Solutions30

Solutions for New Technologies

OUTLOOK

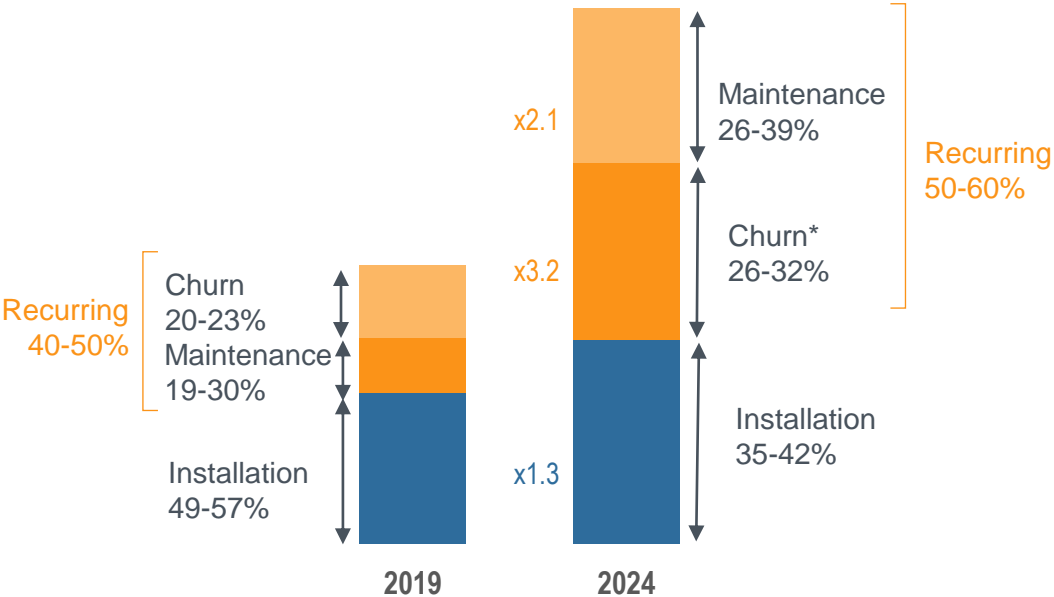
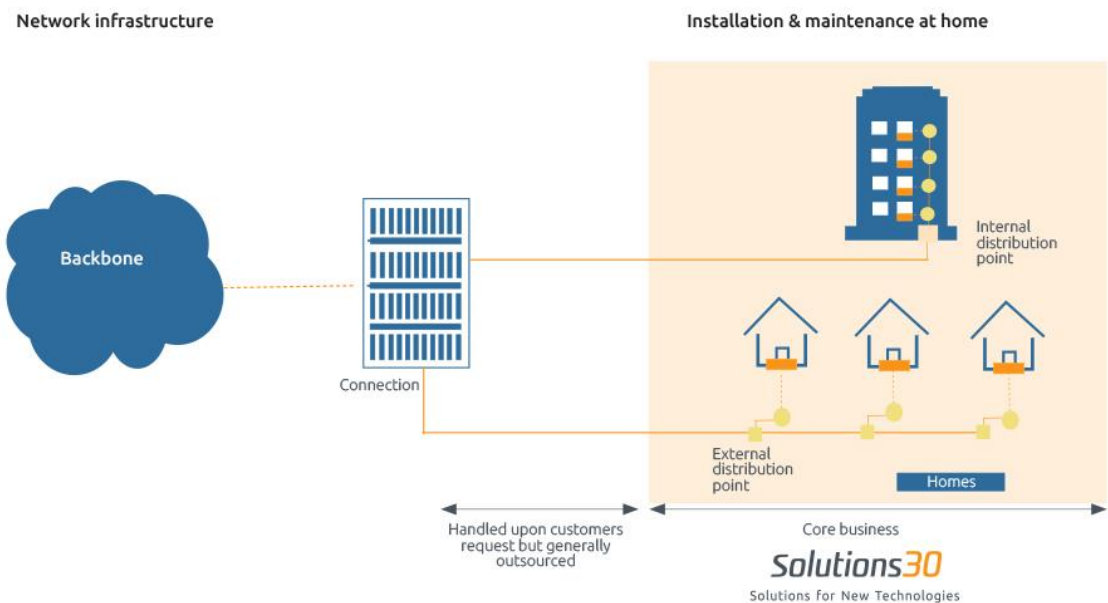
STRUCTURAL TRENDS
FOR SUSTAINABLE GROWTH

DIGITAL ECONOMY AND HIGH-SPEED INTERNET

FTTH FIELD SERVICES

Churn: 10% of installed base
Maintenance: 8-15% of installed base

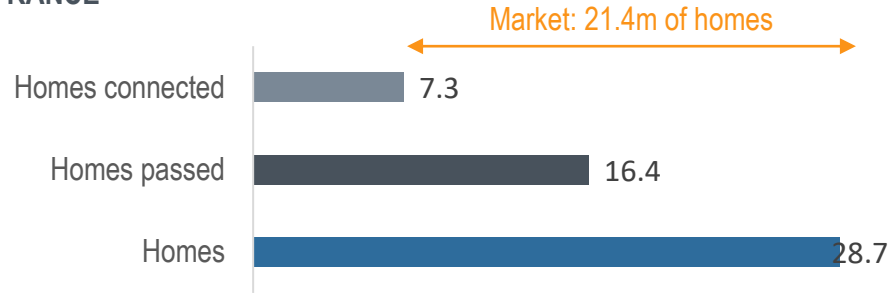
FTTH ACTIVITY SEGMENTATION IN FRANCE



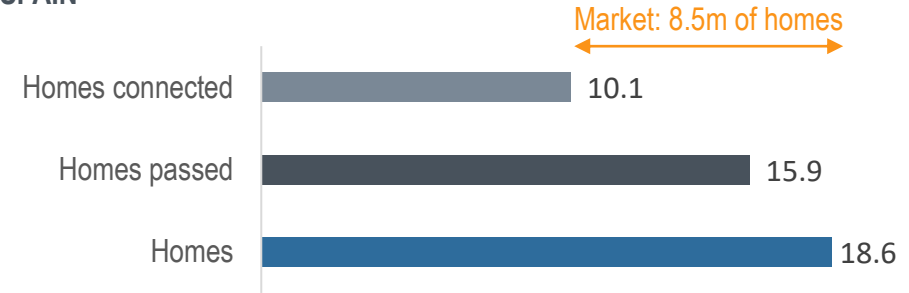
ESTIMATED INSTALLATIONS ADRESSABLE MARKET

145.8m HOMES

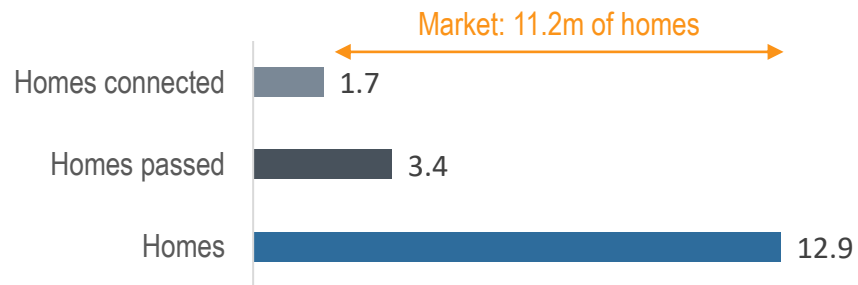
FRANCE



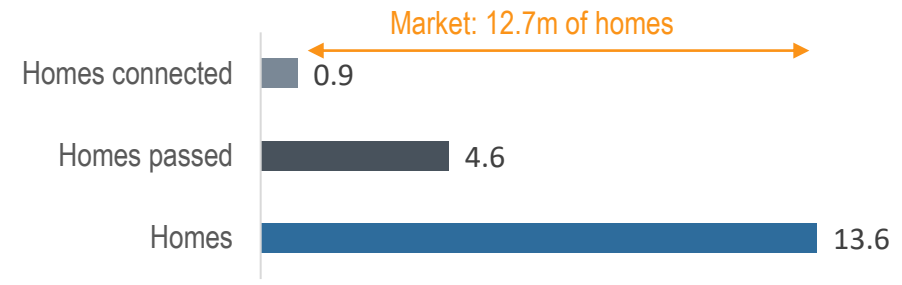
SPAIN



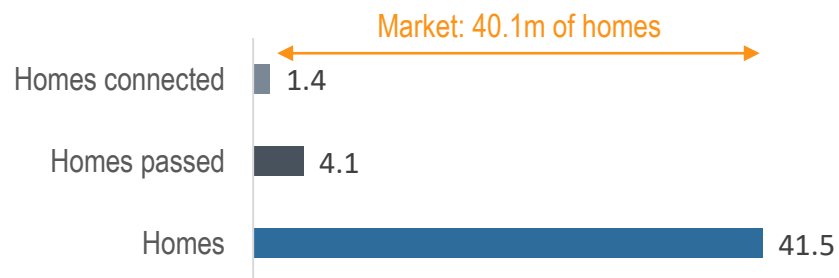
NETHERLANDS + BELGIUM



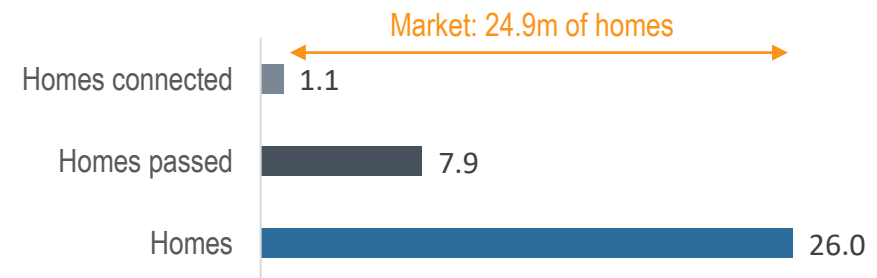
POLAND



GERMANY



ITALY

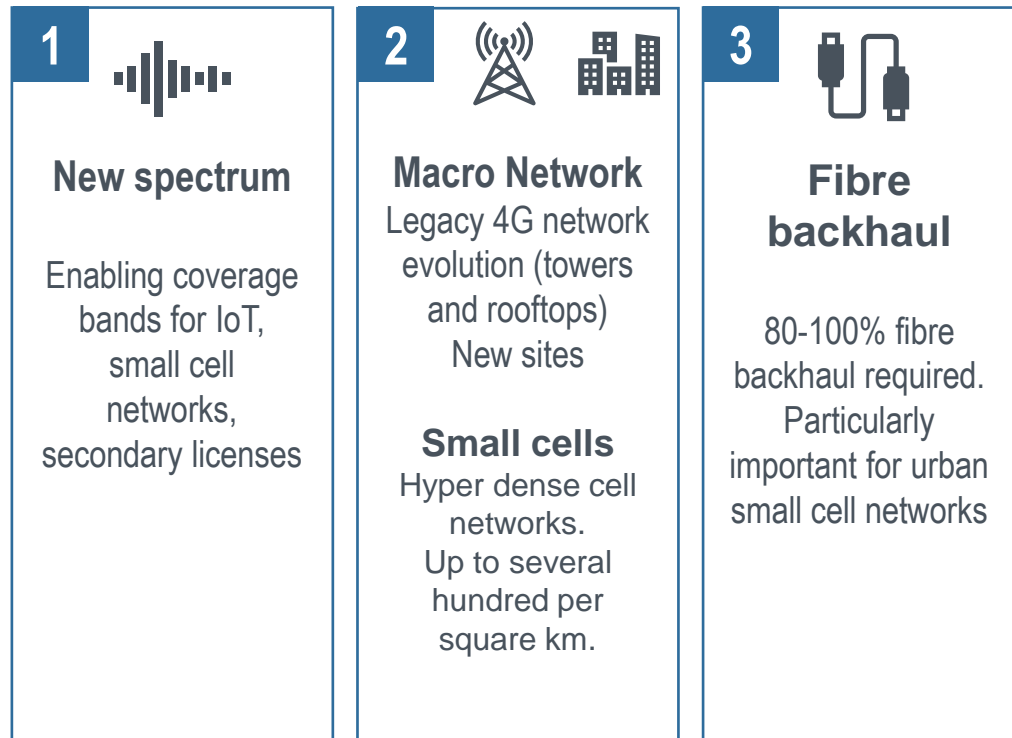


DIGITAL ECONOMY AND MOBILE INTERNET

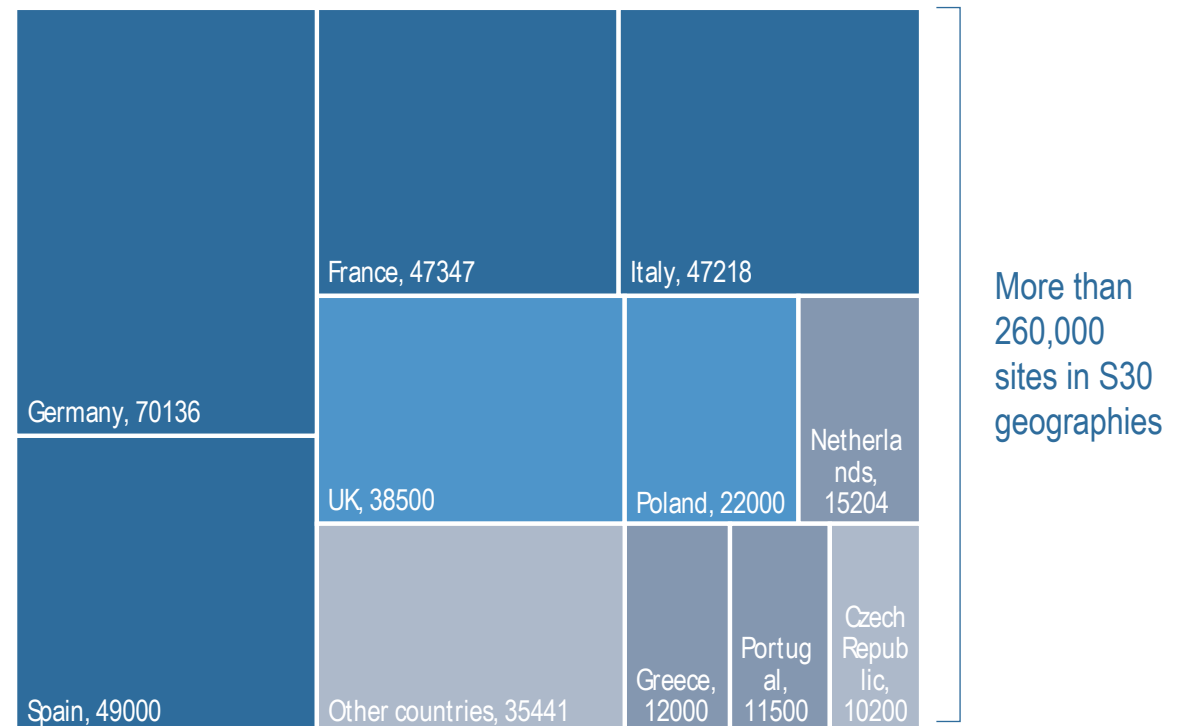
5G

- 5G global infrastructure spending is set to grow from \$528 million in 2018 to \$26 billion in 2022 – a CAGR of 118%⁽¹⁾.
- To improve transmission, mobile operators must undertake large-scale fiberization efforts. In addition to helping networks meet capacity and latency requirements for 5G, fibre connections are essential to support small-cell deployment in urban areas.

Investment need across network domains



Existing tower and rooftop sites in Europe 2018

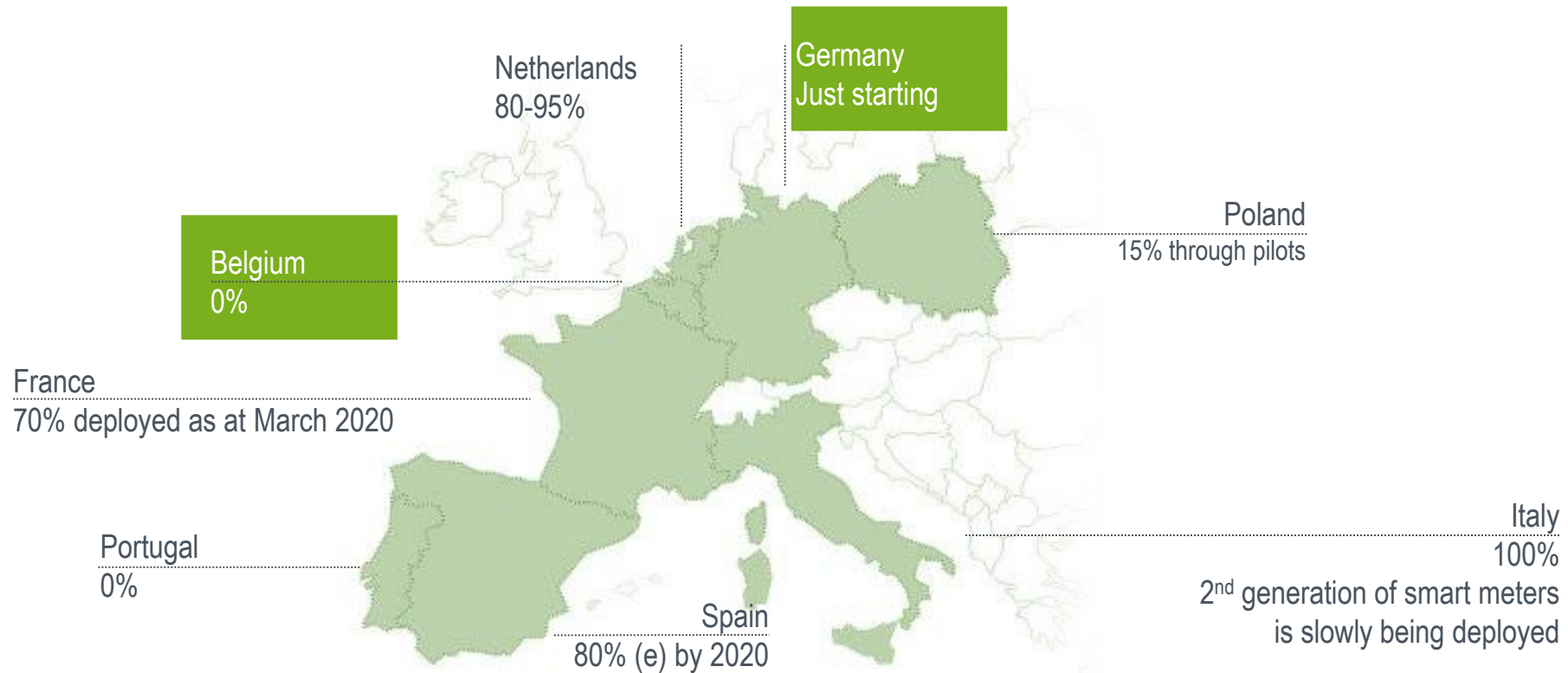


Source: Tower Xchange Europe 2018.

ENERGY TRANSITION

SMART METERS IN EUROPE

- 3rd “Energy Package” introduced in 2009: 80% of consumers equipped by 2020
- In 2020: results are contrasted with major countries far behind objectives



ENERGY TRANSITION

EV CHARGERS

- New market driven by the increase in sales of electrical vehicle
- 6+ million charging stations installed by 2025 and 15 million by 2030⁽¹⁾
- \$ 15 billion of investment will be required in Europe for the period 2020-2030⁽²⁾
- Solutions 30 has signed its first contracts and is actively bidding for further contracts in multiple countries

HARDWARE MANUFACTURERS

CHARGE POINT OPERATORS

INSTALLATION AND
MAINTENANCE

ENERGY PROVIDERS

CAR BRANDS AND LESSORS

@Home
70%*

@Work
20%*

@Gas Station
1%*

@Public
9%*

Solutions30

Solutions for New Technologies

SEARCH FOR PRODUCTIVITY GAINS

VALUE CREATION THROUGH CONSOLIDATION

- Solutions 30 is a consolidator in a fragmented European market, with hundreds of small, independent companies. The group's size allows for significant value-accretion through bolt-on-acquisitions.

- Acquisitions follow a strict set of criteria:



ACCESS TO NEW COUNTRIES OR REGIONS



HIGH-POTENTIAL MARKETS



MARKET SHARE AND ACCESS TO NEW CLIENTS



ABILITY TO REACH GROUP LEVEL PROFITABILITY

AGENDA

Q2 revenue, 2020

| 28 July 2020 at 6:00 pm (CET)

Half-year results, 2020

| 23 September 2020 at 6:00 pm (CET)

Q3 revenue, 2020

| 4 November 2020 at 6:00 pm (CET)

Full-year revenue, 2020

| 26 January 2021 at 6:00 pm (CET)

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

Solutions30

Solutions for New Technologies