



The background image shows a group of people in a professional setting, with a focus on a person's hand pointing at a tablet. Overlaid on this image are several semi-transparent graphics: a large circular gauge or donut chart, a network diagram with nodes and lines, a bar chart, a line graph, and icons representing people, location pins, and a map of Europe.

Q3 2020 REVENUE PRESENTATION

5 November 2020

DISCLAIMER



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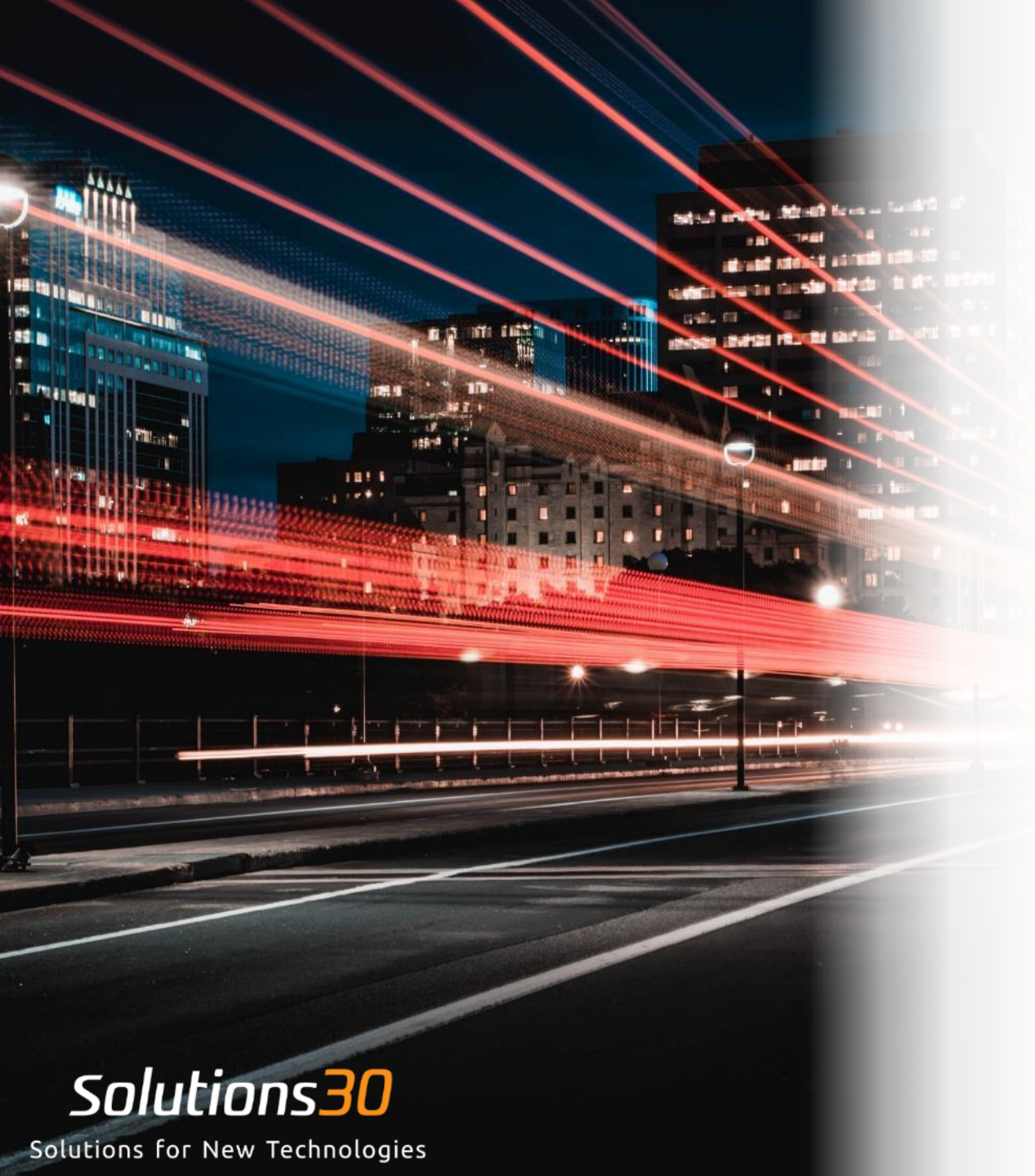
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HIGHLIGHTS OF Q3 2020

- Solid increase in revenue due to strong resilience in the telecom business : **+28.6% (+24.0% organic)**
- **Key sales successes** in France, Belgium, Spain and Poland which support Solutions 30 perspectives
- **A strong M&A pipe which could lead to strategic acquisitions** for the end of the year
- The performance of the 3rd quarter enables to confirm **double-digit growth for FY2020**





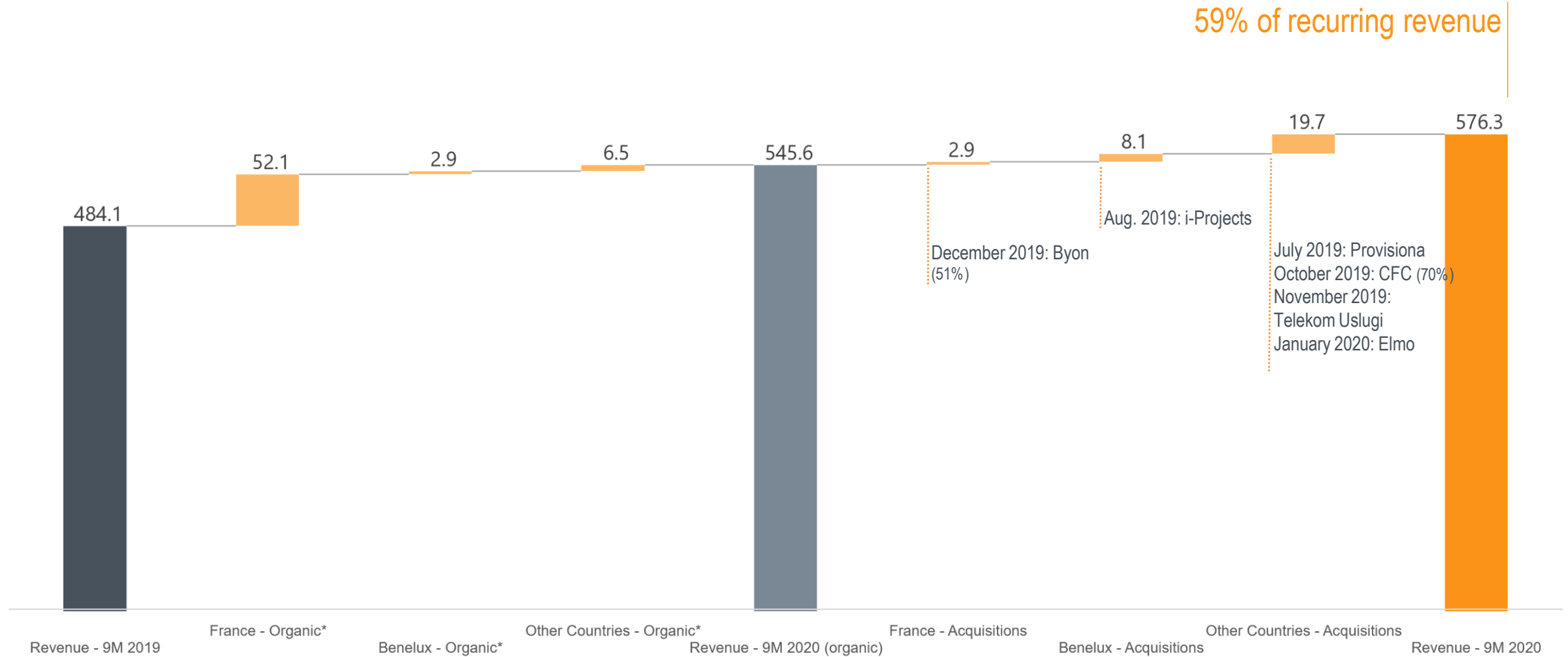
9-MONTHS 2020

OVERVIEW

Solutions30

Solutions for New Technologies

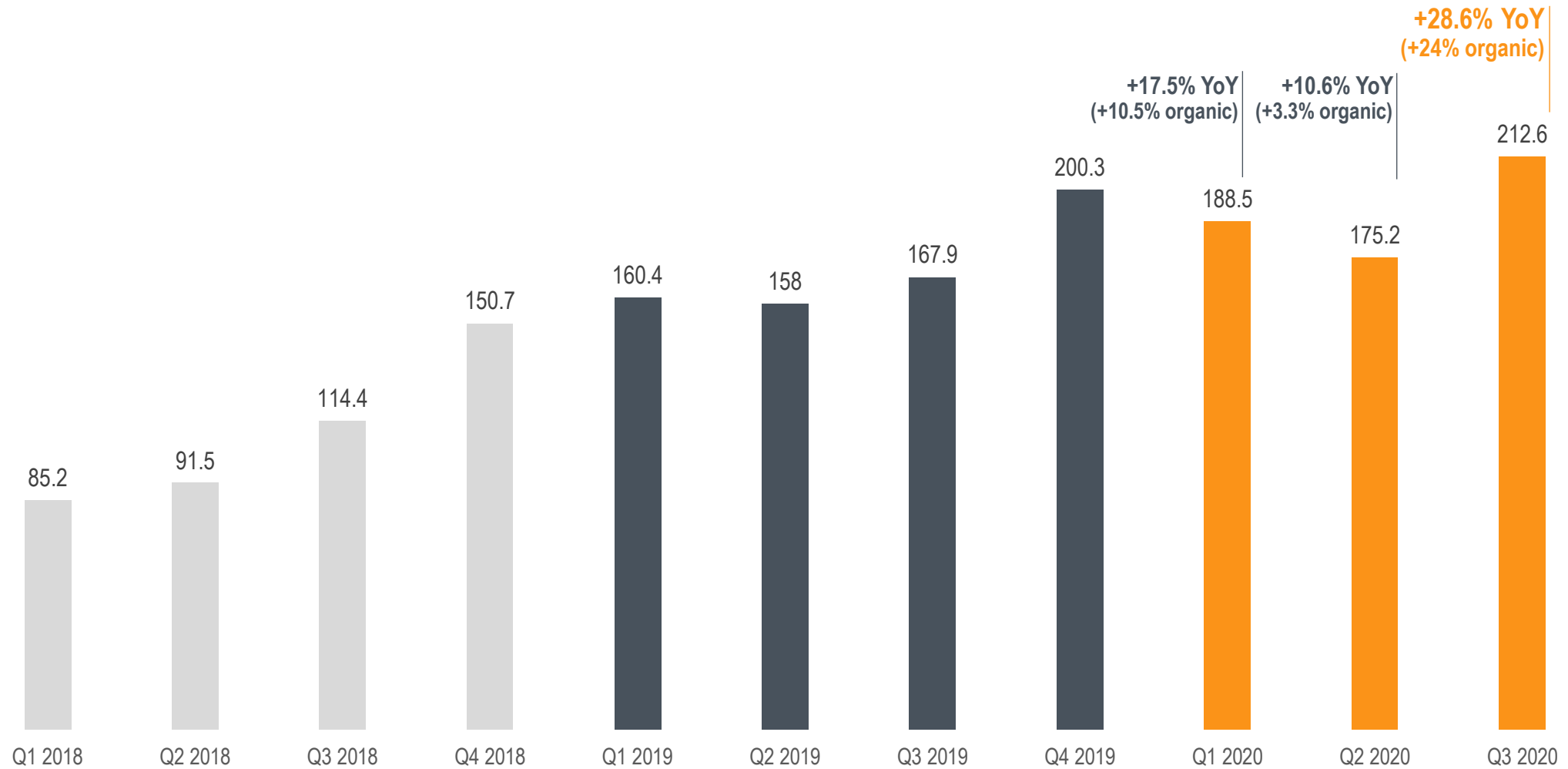
9M 2020 REVENUE: +19.1% (+12.7% organic)



* Including organic growth from acquired companies

In millions of euros

STRONG RECOVERY IN Q3 2020

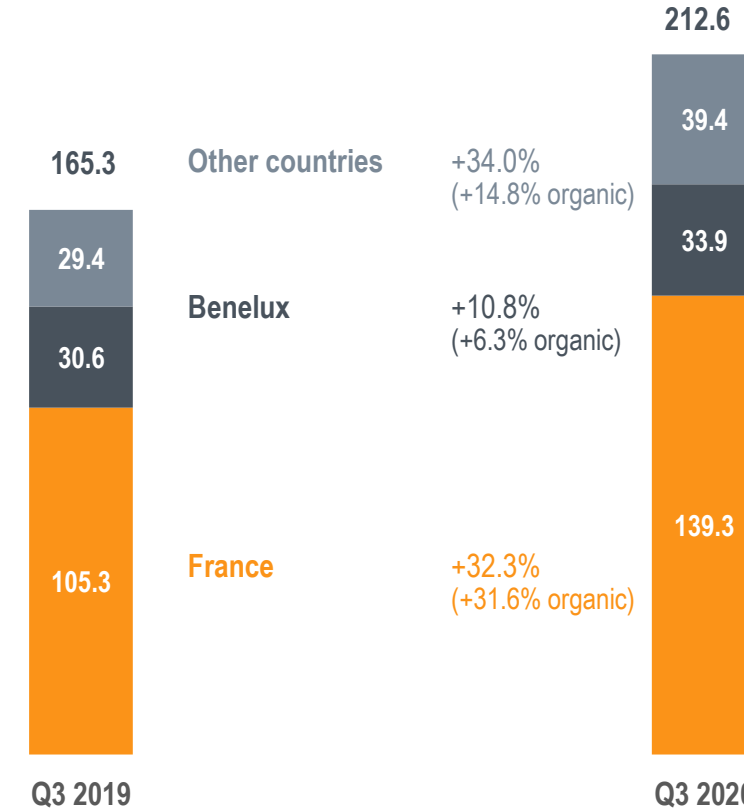
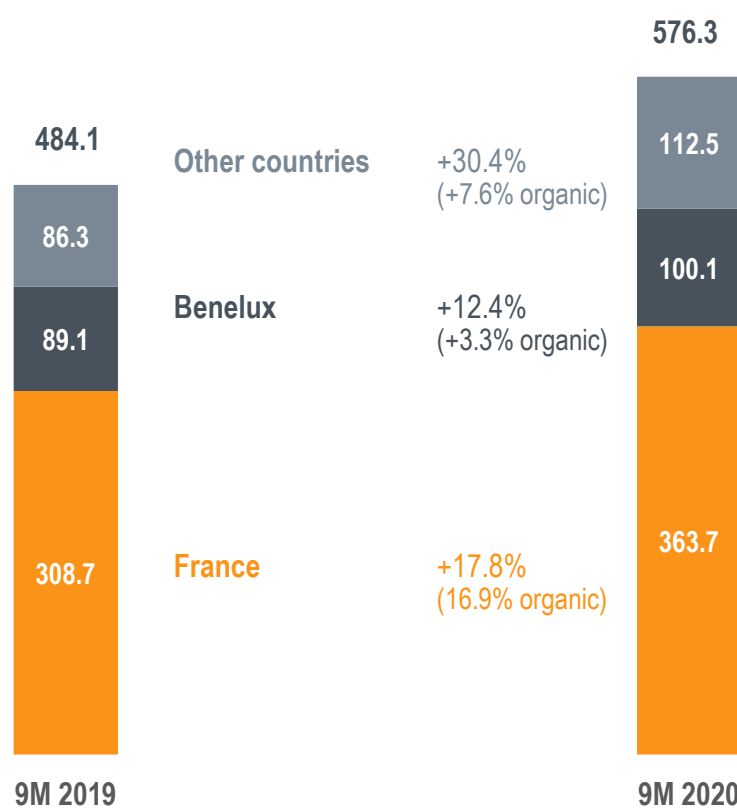


In millions of euros

SOLID GROWTH IN ALL GEOGRAPHIES

9M 2020 Revenue **+19.1%**
(+12.7% organic)

Q3 2020 Revenue **+28.6%**
(+24.0% organic)



- Other countries
- Benelux
- France

In millions of euros



Solutions30

Solutions for New Technologies

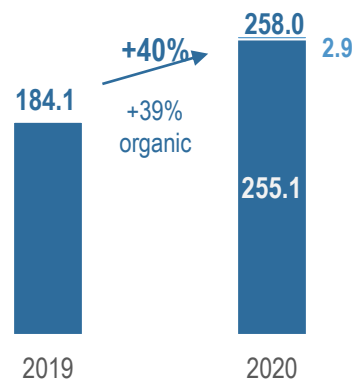
Q3 & 9M 2020

DETAILS PER BUSINESS AND GEOGRAPHIES

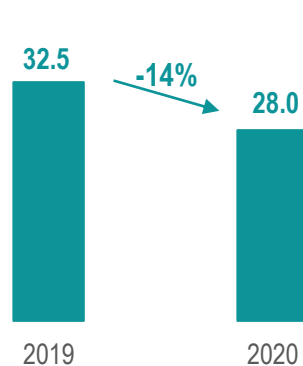
FRANCE

9M 2020 Revenue **+17.8%**
(+16.9% organic)

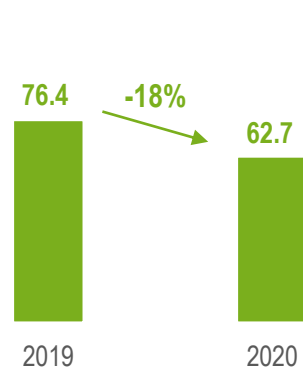
TELECOM 71% of France revenue



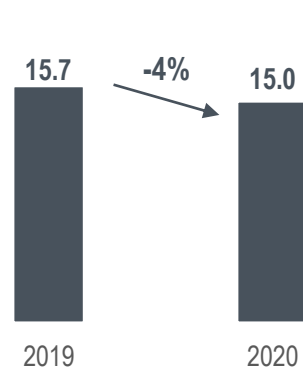
IT 8% of France revenue



ENERGY 17% of France revenue

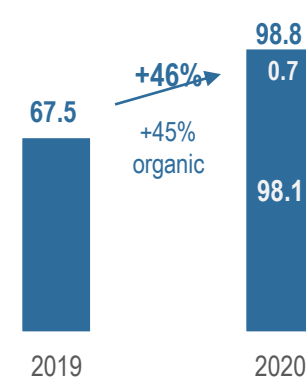


OTHERS 4% of France revenue

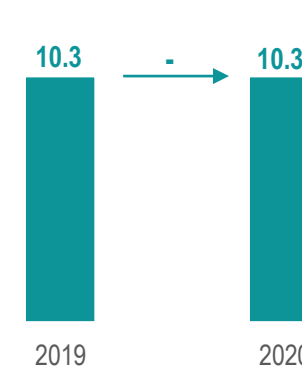


Q3 2020 Revenue **+32.3%**
(+31.6% organic)

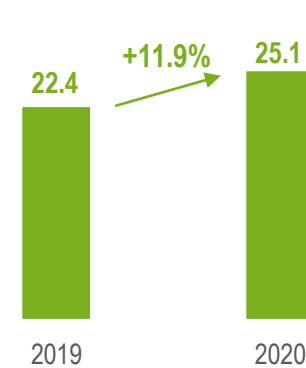
TELECOM 71% of France revenue



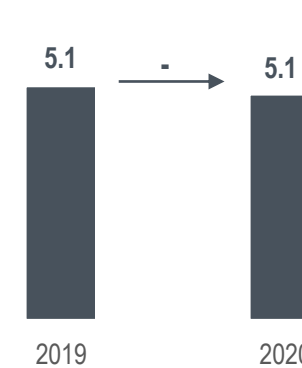
IT 7% of France revenue



ENERGY 18% of France revenue



OTHERS 4% of France revenue



In millions of euros

FRANCE



TELECOM

- FTTH deployment have accelerated sharply, reaching new highs in Q3:
 - 50% of European FTTH deployment are done in France
 - Both numbers of homes passed and homes connected are increasing
- Keep strengthening market shares:
 - With the 3 main operators
 - With operators of public networks promoted by local municipalities
- Activity expected to remain strong despite new lockdown

IT

- Progressive recovery over Q3 with new contracts starting
- Reorganisation of our service offer and structures to adapt to new market environment and to be able to capture new opportunities from increase in remote working
- Begun relationship of NextiraOne for IT deployments

ENERGY

- Smart meters
 - Recovery after hard stop of rollouts during first lockdown
 - Deployment of smart meters will continue during Q4
- Growth expected on EV charging stations thanks to:
 - Record sales of EV during 1H2020
 - Stimulus plan from French government

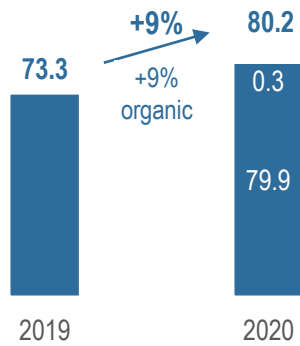
OTHERS

- Stabilisation of revenue over Q3 2020
- Negative impact of new lockdown anticipated
- Won deployment of POS terminals for Ingenico in the Auchan supermarkets

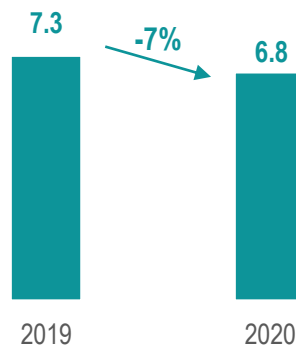
BENELUX

9M 2020 Revenue **+12.4%**
(+3.3% organic)

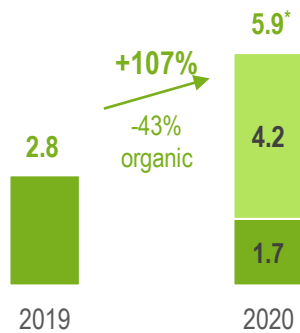
TELECOM 80% of Benelux revenue



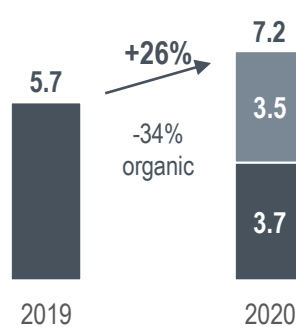
IT 7% of Benelux revenue



ENERGY 6% of Benelux revenue

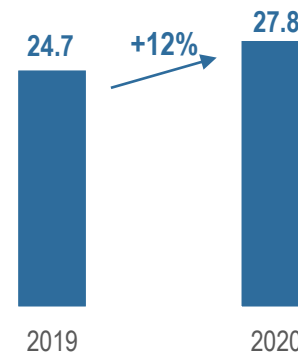


OTHERS 7% of Benelux revenue

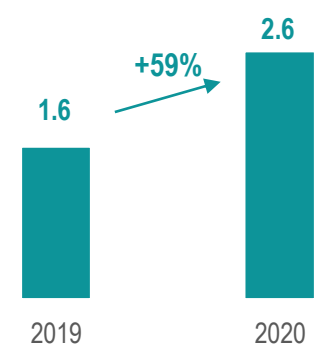


Q3 2020 Revenue **+10.8%**
(+6.3% organic)

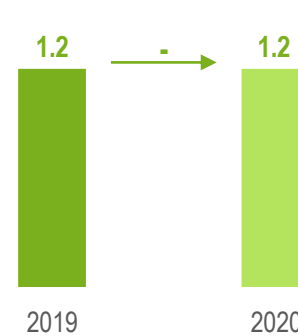
TELECOM 82% of Benelux revenue



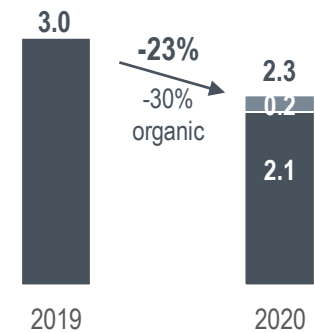
IT 8% of Benelux revenue



ENERGY 4% of Benelux revenue



OTHERS 6% of Benelux revenue



In millions of euros

TELECOM

- Proximus is accelerating FTTH deployment
- Telenet is in talks with Fluvius for FTTH deployment
- Tender offers for 5G activities on going
- Began working with Ericsson on mobile networks maintenance

IT

- Won Managed Deployments contract for Dell
- Won new support contracts for in-warranty products of Dell
- Drop of volumes during COVID because of shutdown of office space
- New services for remote workers do not compensate drop of @office assistance.

ENERGY

- In Q3 2019 special deployment provides unfavourable comparison basis
- Slow down in smart meters and EVC deployment in the Netherlands
- Unit-T pre-selected as primary partner of Fluvius for the deployment of smart meters in Flanders. Details of contract under discussion.

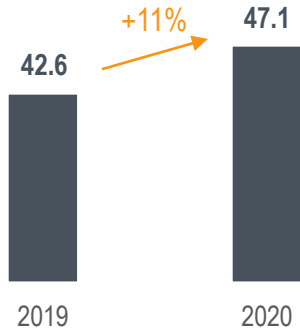
OTHERS

- Limited impact of Covid on the recurring revenues
- Deployment projects postponed to H2

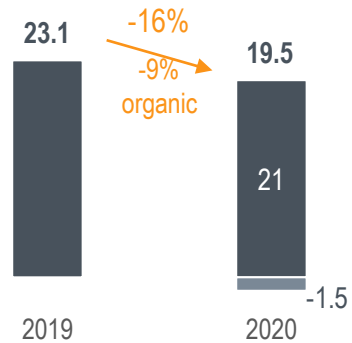
OTHER COUNTRIES

9M 2020 Revenue **+30.4%**
(+7.6% organic)

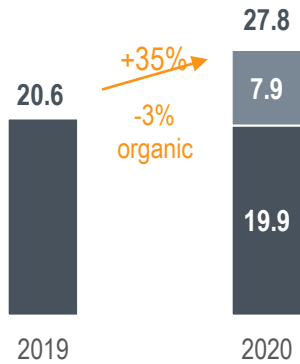
GERMANY 42% of OC revenue



ITALY 17% of OC revenue



IBERIA 25% of OC revenue

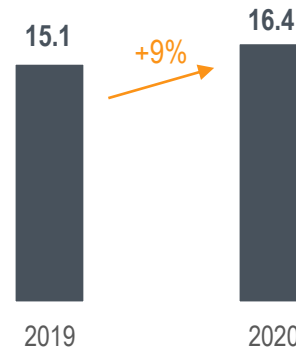


POLAND 16% of OC revenue

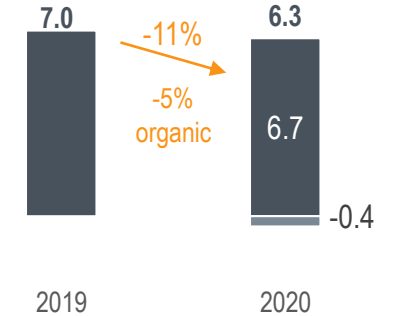


Q3 2020 Revenue **+34.0%**
(+14.8% organic)

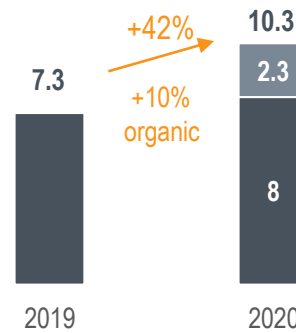
GERMANY 42% of OC revenue



ITALY 16% of OC revenue



IBERIA 26% of OC revenue



POLAND 16% of OC revenue



In millions of euros

OTHER COUNTRIES STRONG SALES PIPE IN TELECOM AND ENERGY

GERMANY

- Continued double-digit growth with limited impact of Covid-19
- Telecom:
 - Increase of volumes with Vodafone/Unitymedia
 - Startup of some fiber related activities
 - JV announced between Allianz and Telefonica for FTTH roll-out in rural and semi-rural areas
 - Deutsche Glassfaser is planning FTTH deployment
- Energy:
 - Smartmeters rollout on-going, but no new tender offers at the moment
 - Beginning of EV chargers activities in June

ITALY

- Good performance of CFC
- Organic growth burdened by the sale of DXC activity
- Stimulus plans expected with significant investments in Telecom and Energy in 2021
- The principle of the creation of a single FTTH network combining TIM and OpenFiber networks was approved on Sept.1, 2020 and Fiber deployment should start in Italy in 2021.
- With new financing from KKR, TIM plans aggressive investments on fiber in 2021

SPAIN

- Fiber activities keep being dynamic (Masmovil)
- Won new activities for Euskaltel/Virgin
- Increased 5G related activities, won new activities for Cellnex
- Drop of IT activities because of shutdown of office space

POLAND

- Good startup of Poland with successful Integration of Telekom Usługi and ELMO
- Revenue base of €24m
- Won new contract with Orange Poland for 5G deployment



OUTLOOK

DOUBLE-DIGIT AND PROFITABLE GROWTH
CONFIRMED

Solutions30

Solutions for New Technologies

A STRONG BUSINESS MODEL AND THREE LONG-TERM TRENDS FOR A SUSTAINABLE GROWTH

PROVEN AGILITY OF BUSINESS MODEL

- Confirmed ability to scale up and down quickly, while maintaining effectiveness under sanitary constraints

STRONG RESILIENCE OF MARKET SEGMENTS

- Activities considered essential limit the impact of new lockdowns
- Expected opportunities from stimulus plans throughout Europe

SOLID 9M PERFORMANCE

- Possible relaunch of M&A activities to enter new geography or extend expertise
- Dynamic sales activities

ENERGY TRANSITION

- Smart grids and smart meters
- E-mobility and renewable energy

DIGITAL ECONOMY

- High speed Internet and FTTH deployment
- New generation of mobile network (5G)

SEARCH FOR PRODUCTIVITY GAINS

- Increased outsourcing of non-core activities in order to lower cost base
- Driver for consolidation in a fragmented market

FY2020

DOUBLE –DIGIT GROWTH

MID-TERM TARGET

€1BN TURNOVER





QUESTIONS & ANSWERS

BY PHONE

PLEASE PRESS

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BY WEBCAST

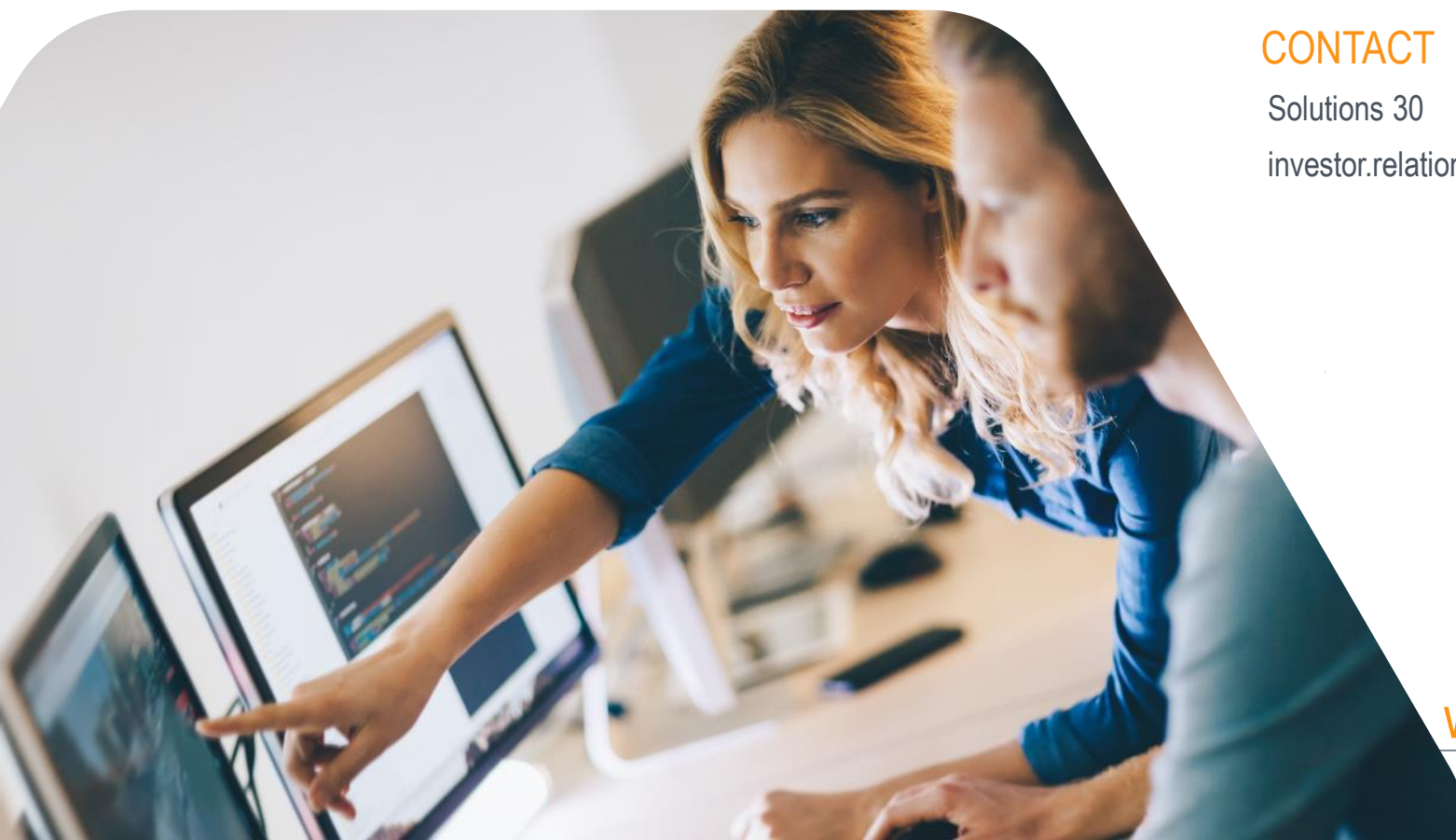
PLEASE TYPE IN YOUR QUESTION
BY USING THE BUTTON ON THE READER



AGENDA

Full-year revenue, 2020

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



CONTACT

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2020 CHANGES IN SCOPE OF CONSOLIDATION

COUNTRY	COMPANY	DATE OF CONSOLIDATION	REVENUE AT TIME OF ACQUISITION	COMMENT
France	Byon (51%)	1 Dec 2019	€2m	A portfolio of contracts of €40m (3 years)
Spain	Provisiona	1 July 2019	€2m	5G market penetration
Benelux	i-Projects	1 July 2019	€13m	Enter the energy market in the Netherlands
Italy	CFC	1 Oct 2019	€5m	Broadening of IT offer in Italy
Poland	Sprint (Telekom Usługi)	31 Oct 2019	€6m	New geography
Poland	Elmo (acquisition of assets)	1 Jan 2020	€15m	New geography