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## LETTER TO OUR SHAREHOLDERS

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**Solutions 30 has strong fundamentals.** We are more than ever committed to accelerating our transformation and development in growing sectors. This is our priority.

The hedge funds that are attacking us operate in packs and distort the facts with total impunity. **Solutions 30 will no longer respond to** this misinformation campaign.

The continued support of our customers, employees, partners and shareholders provides us with the necessary energy to move forward. **Thank you.**

*"Our detractors are not interested in the findings of two independent audits, which required 3,000 hours of work to complete, over more than three months, and which dismissed the serious allegations made against our group and its management. Their relentlessness has only one purpose: to profit from the collapse of the Solutions 30 share price, by launching false accusations into the public arena.*

*The company reiterates that it has referred the matter to the courts and the market authorities to ensure that the law is applied and that these intolerable acts are punished.*

***As even the findings of the most serious investigations have been twisted and manipulated with the intention of destabilising the company, we have decided to no longer respond publicly to slanders that are totally unfounded.***

*However, the company will continue to assert its right to justice before the authorities. Each false publication will be added to the complaints already under investigation for dissemination of false information and market manipulation."*

Gianbeppi Fortis  
Chairman of the Management Board

**Solutions 30 invites shareholders who also believe they have been the victims of these false and misleading publications to assert their rights before the competent judicial and market authorities so as to support the legal complaints and proceedings already initiated by the company.**

## 6 QUESTIONS TO GIANBEPPI FORTIS, CHAIRMAN OF THE MANAGEMENT BOARD

### What is your analysis of the destabilisation campaign against Solutions 30 and its management?

The events around the Solutions 30 stock, where nearly €1 billion in market capitalisation has been destroyed, are an absolute scandal. The company has filed complaints to the judicial and market authorities. Solutions 30 is fighting against hedge funds that only seek to make profits by causing the value of its stock to plummet, at all costs. While some disseminate false and defamatory material to fuel a fabricated narrative, others pressure the share price, taking advantage of the volatility of the stock. The process is well-known and orchestrated. The allegations against Solutions 30 originated in an anonymous report and were circulated publicly, notably by a short seller. Their publication caused the share price to plummet and provided fertile ground for the fake news that was repeated ad nauseam.

Given the continued rise in Solutions 30 stock through December 2020, some short sellers were carrying heavy losses prior to the publication of the anonymous report. These timely attacks will undoubtedly have allowed them to improve their performance at the end of the year, and we have observed that the more the rising share price impacted their performance, the more aggressive the attacks became. This is clearly not a coincidence.

Whatever the method, there are no limits. And this is done at the expense of the company, its 15,700 employees and 35,000 shareholders.

In a setting where only the presumption of guilt applies, we have shown our determination to be transparent and the Supervisory Board has mandated two audits which have dismissed the allegations. I am outraged and condemn these methods whereby one can accuse without proof using false information. This is purely and simply unacceptable in a state governed by the rule of law.

### How do you respond to attacks on the quality of the audit conducted?

Solutions 30 has no fraudulent activities.

Two independent audit firms, with proven experience and methodologies, through 3,000 hours of work concluded that the allegations in the anonymous report were unfounded.

We have established our integrity in a rigorous process of transparency. The share price rose accordingly.

New slanders and fabricated stories were conveniently released. These allegations were brought to the attention of the courts and the regulators, to be included in the ongoing investigations. There are adequate legal recourses to detect fraudulent practices. From now on, we will only comment on this case with the authorities empowered to judge it. We know that the methods used will be condemned, but in the meantime our company is at risk and its shareholders are being unfairly ripped off.

I would like to emphasise that Solutions 30 is growing strongly despite the context of the pandemic. Its fundamentals are robust. We intend to continue our development in growing markets and we are on the way to successfully duplicate our French success everywhere we operate. It is essential that the team refocus on this great challenge and that's what we will do from now on.

Meanwhile, we are accelerating our efforts to improve our governance and our corporate improvement plan, which aims in particular to strengthen and systemise our control procedures. We will regularly inform the markets of the progress we have committed to.

### **What is the status of the complaints you have filed? Have the regulatory authorities opened investigations?**

We have filed a complaint for dissemination of false and misleading information, market manipulation and defamation. These complaints are currently being investigated by the Parquet National Financier and the Paris judicial court respectively. Furthermore, we are confident that the AMF and the CSSF have initiated an investigation.

There is certainly a major and unacceptable asymmetry between the instant damage of slanderous attacks on the market and the length of the legal proceedings to sanction these methods.

We have already raised these concerns with the regulators and alerted the state authorities to ensure that companies are better protected in this context.

### **Why not ask for a ban on short selling in your stock?**

This is not a decision for the company to make but for the market authorities. We believe that some abuses by short sellers should be prohibited as they are in total contradiction with the rules protecting the markets.

### **What will be the dividend policy this year? And why not launch a share buyback programme?**

Our policy remains unchanged. Our cash generation is the means to finance our growth. In the current crisis, we need to preserve our cash.

The 2019 AGM resolved upon to grant the necessary authorisations to proceed with a share buyback programme. This tool cannot be activated immediately in the period leading up to the publication of our annual results.

### **How do you respond to the rumours of delisting the company?**

The duty of the company and its management is to examine all strategic options in the best corporate interests of the the company and its stakeholders. All options are being contemplated, including the strengthening of the company's shareholder base, which could go as far as a delisting.

The Group has many strengths and bright perspectives in markets that are booming throughout Europe. Its strong growth and operating performance positions it as one of the few European unicorns with a very attractive profile for long term investors.

## SOLUTIONS 30: 2 DECADES SERVING DIGITAL DEPLOYMENT IN EUROPE

- 815 million in revenues, double-digit EBITDA margin, net cash in excess of €100 million
- A loyal client base of Europe's leading technology groups
- 15,700 employees
- 2 million households connected to fibre optic
- 35,000 shareholders

Today at Solutions 30, our technicians will be performing 60,000 interventions



**Thierry will connect 6 homes to the fibre optic**, allowing families to stay connected to their loved ones, work or school....

... **Jan will install 4 smart meters** in Belgium to allow 4 families to better manage their energy consumption...



... **Matias and Juan will install new charging stations** to facilitate the transition to greener mobility...

...**Isabel will plan** the interventions of our technicians ...



... and **Adel will install eight new payment terminals** to keep eight local shops running.

**That is what Solutions 30 is in 2021.**

### Contact

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