

2021 Annual Revenue

- Q4 revenue of €220.3 million
- 2021 revenue of €873.8 million
- Profitable double-digit growth in 2022 and a solid outlook for medium-term growth

Solutions 30 SE today released its revenue for the 2021 financial year.

- In 2021, the group's revenue increased by +6.7% compared to 2020 (+3.5% organic growth) and by +26.4% compared to a pre-COVID 2019 base. The group's maintenance business, which is recurrent in nature, represents 57% of the group's revenue.
- In Q4 2021, Solutions 30 recorded revenue of €220.3 million, down -8.4% (-10.9% organic). Compared to Q4 pre-COVID 2019 base, Q4 revenue in 2021 is up 9.5%.
- After posting a solid 20.9% growth in the first half of the year, Q4 sales followed the same trend than Q3 due to:
 - A mature market in France, which has normalised after a very atypical year in 2020, while the growth drivers (energy transition and 5G) are ramping up at a lower rate than expected due in particular to pressure along the supply chain.
 - Excellent sales momentum in the rest of Europe, with increasingly sustained growth and a steady stream of opportunities, driven by unprecedented stimulus packages. The Benelux and the other countries are now driving the group's growth, with revenue up 17.5% and 28.6% respectively.
- In the current context, these trends are expected to remain in place in the short term until the supply chain issues normalises and business returns to its nominal growth.
- In the longer term, Solutions 30 is committed to a sustained development trajectory in markets with historically high growth potential.

In millions of euros	12 months			Q4		
	2021	2020	% change	2021	2020	% change
Total	873.8	819.3	+6.7%	220.3	240.5	-8.4%
From France	507.6	522.7	-2.9%	115.8	159.1	-27.2%
From Benelux	160.1	136.3	+17.5%	45.9	36.2	+26.8%
From other countries	206.1	160.2	+28.6%	58.6	45.2	+29.6%

Data for 2020 have been restated to consolidate Worldlink as of January 1, 2020.

A mature market in France

In 2021, Solutions 30 had revenue of €507.6 million in France, compared to €522.7 million in 2020. In the fourth quarter, the group posted revenue of €115.8 million in 2021, compared with €159.1 million for the same period in 2020.

The telecom business posted revenue of €79.4 million in the fourth quarter of 2021, down 32% compared to 2020, and annual revenue of €360.2 million, down 4%. FTTH network deployment peaked in the first half of the year and the second half saw a decline in investments for this business, which in 2020 accounted for 23% of Solutions 30's telecoms revenue in France. At the same time, the rate of new subscriber connections has returned to normal, after a surge in demand due to remote working in the second half of 2020. These two market factors are still only being partially compensated by maintenance activities, and this unfavorable trend has been exacerbated by the fifth wave of COVID, which disrupted the organization of the field teams at the end of the year.

Revenue from the energy business amounted to €16.8 million in the fourth quarter of 2021, down 34% compared to the same period in 2020. Annual revenue was €80.9 million, down 8%. Significant drivers of growth are anticipated in the energy business as the deployment of smart electricity meters winds down in France. However, the ramp-up of new market segments is being delayed by current supply chain problems. This is especially true for the installation of electric vehicle charging stations and activities related to renewable energies.

The IT business posted quarterly revenue of €12.6 million, up 18% compared to the fourth quarter of 2020, while revenue from the security and retail business was up +19% to €7.0 million compared to €5.9 million a year earlier.

Sustained growth in the Benelux, the group's largest market after France

Annual revenue from the Benelux was up 17.5% (14.0% organic growth) to €160.1 million. Growth accelerated throughout the year and reached 26.8% (24.9% organic growth) in the fourth quarter, with revenue of €45.9 million.

The telecom business, which grew purely organically by 16%, generated quarterly revenue of €33.3 million and annual revenue of €119.8 million, up 10%. The roll-out of contracts signed in the ultra high-speed market is beginning to contribute to group revenue.

In the fourth quarter, revenue from the energy business amounted to €8.6 million, compared to €2.4 million last year, up 257% (226% organic growth). This growth is mainly driven by the roll-out of smart meters in Flanders on behalf of Fluvius. This activity started in the first quarter of 2020 and is now fully developed. For the full year, Solutions 30 tripled revenue from its energy business, reaching €24.6 million.

In IT, annual revenue amounted to €8.8 million, compared to €9.4 million for the previous year, with fourth-quarter revenue of €2.2 million, compared to €2.6 million a year earlier. Quarterly revenue from the retail and security business was €1.7 million and annual revenue was €6.9 million.

Positive momentum in other countries

In all other countries, the group posted annual revenue of €206.1 million, an increase of 28.6% (15.5% organic growth) compared to 2020.

Fourth-quarter revenue for 2021 was €58.6 million, up +29.6% (+17.9% organic growth) compared to the same period in 2020.

In Germany, fourth-quarter revenue in 2021 amounted to €16.3 million, compared to €17.6 million in 2020, and annual revenue was €63.0 million, compared to €67.2 million for the previous year. The country has launched numerous initiatives to improve its ultra high-speed infrastructure, and the reorganization implemented by Solutions 30 to capture expected growth in this sector should start to bear fruit in the second half of 2022.

In Italy, revenue grew by 72% (67% like-for-like) in the fourth quarter of 2021 to €13.8 million, driven by the contract signed at the beginning of the year with TIM to deploy its ultra high-speed infrastructure in Piedmont and the Aosta Valley. Annual revenue from Italy reached €46.6 million, up 69% (54% like-for-like).

In Spain, business grew purely organically by 30% to €14.5 million in the fourth quarter, thanks to market share gains in mobile and fixed networks compared to the previous period. Annual revenue amounted to €53.1 million, up 36% compared to 2020.

In Poland, the group returned to growth and recorded quarterly revenue of €7.8 million in 2021, compared to €6.9 million a year earlier, representing growth of 13%. Annual revenue remained stable at €25.2 million.

Finally, in the United Kingdom, Solutions 30 posted quarterly revenue of €6.2 million and annual revenue of €18.2 million. The group has been operating in this country since December 2020 and continues its expansion in both fixed and mobile telecoms. The acquisition of Mono Consultants Ltd's assets at the end of the year has brought welcome additions to the group's customer portfolio and expertise in 5G.

A new phase of development for a stronger group

For the group as a whole, the EBITDA margin for the full year 2021 will be marginally lower than for the first half of the year, reflecting the contraction of activity in France along the continued ramp-ups in the Benelux, Italy, and the United Kingdom. In both the medium and long term, Solutions 30 has considerable growth levers and the group is confident in its ability to seize market opportunities that are opening up throughout Europe.

Solutions 30's markets, irrespective of their level of maturity, have significant potential for growth and are supported by unprecedented stimulus packages that are channeling public investment into the digital transformation and energy transition. Operating in these two major sectors, the group is ideally positioned to capture significant market share in the deployment of fiber-optic networks in countries that are still under-equipped (Benelux, United Kingdom, Poland, Italy, and Germany), the development of 5G, the development of electric mobility, and the roll-out of renewable energies.

As it enters this new phase of growth, the group is pursuing its transformation plan with the objective of implementing strengthened and harmonized risk management, compliance, and governance procedures in the first half of 2022. Solutions 30 continues to benefit from a sound financial structure and the renewed confidence of its financial partners following the interim review of the group's financial statements by its new statutory auditor.

Solutions 30 now has stronger fundamentals to resume its growth strategy combining organic external growth. As such, the group is targeting of double-digit revenue growth in 2022.

Gianbeppi Fortis, CEO of Solutions 30 concludes:

"In 2021, revenues generated by the new activities of the group represented €50 million despite the pandemic and the supply chain issues. We expect this figure to double again by the end of 2022. In its nearly 20 years of existence, Solutions 30 never had such a buoyant outlook on its markets. The company will indeed benefit from both structural growth levers and massive stimulus packages focused on digital transformation and energy transition. The duplication of the model that made us successful in France is clearly underway, with each of the countries where we currently operate having the potential to reach the size the French market has so far achieved."

Upcoming events – 2022 Financial Calendar

2021 Earnings Report and 2022 Q1 Revenue Report	April 27, 2022 Blackout period starting March 29
2022 HY Revenue Report	July 27, 2022 Blackout period starting July 13
2022 HY Earnings Report	September 28, 2022 Blackout period starting August 30
2022 Q3 Revenue Report	October 27, 2022 Blackout period starting October 13

About Solutions 30 SE

The Solutions 30 group is the European leader in solutions for new technologies. Its mission is to make the technological developments that are transforming our daily lives accessible to everyone, individuals and businesses alike. Yesterday, it was computers and the Internet. Today, it's digital technology. Tomorrow, it will be technologies that make the world even more interconnected in real time. With more than 30 million call-outs carried out since it was founded and a network of more than 15,700 local technicians, Solutions 30 currently covers all of France, Italy, Germany, the Netherlands, Belgium, Luxembourg, the Iberian Peninsula, the United Kingdom, and Poland. The share capital of Solutions 30 SE consists of 107,127,984 shares, equal to the number of theoretical votes that can be exercised.

Solutions 30 SE is listed on the Euronext Paris exchange (ISIN FR0013379484- code S30). Indexes: MSCI Europe ex-UK Small Cap | SBF 120 | CAC Mid 60 | NEXT 150 | CAC Technology | CAC PME.

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Glossary

Organic growth

Organic growth includes the organic growth of acquired companies after they are acquired, which Solutions 30 assumes they would not have experienced had they remained independent.

The group's growth is detailed in the table below:

	12 months 2020	12 months 2021							
	Total	Organic growth of existing subsidiaries		Organic growth from acquired companies		Acquisitions		Total	
		Value	%	Value	%	Value	%	Value	Change
Total	819.3	27.6	3.4%	1.3	0.2%	25.6	3.1%	873.8	6.7%
From France	522.7	-15.1	-2.9%	-	-	-	-	507.6	-2.9%
From Benelux	136.3	19.0	13.9%	0.2	0.1%	4.6	3.4%	160.1	17.5%
From other countries	160.2	23.7	14.8%	1.1	0.7%	21.0	13.1%	206.1	28.6%

These figures have been rounded and their sum may not perfectly match the totals given.