



# INVESTORS PRESENTATION

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Including 2021 FY results and  
2022 Q1 revenue

# 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.

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# INTRODUCTION TO SOLUTIONS 30

**Solutions30**

Solutions For New Technologies



# OUTSOURCING MULTITECHNICAL FIELD SERVICES

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



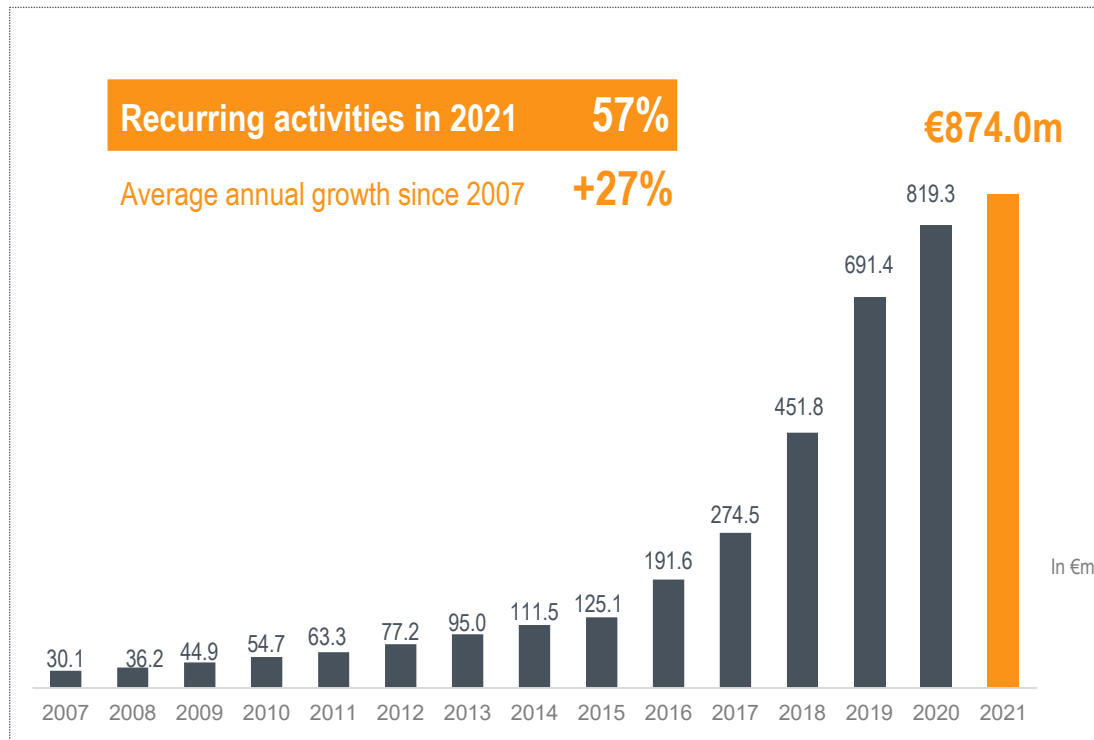
We accelerate the transition to digital by delivering “last mile” solutions, including connected equipment deployment and assistance.



We provide one-stop-shop solutions to end-clients, both individuals and enterprises, on behalf of large technology companies.



# A HISTORY OF HIGH GROWTH



15,000 personnel



75,000  
call-outs per day



+40%  
CAGR since 2015



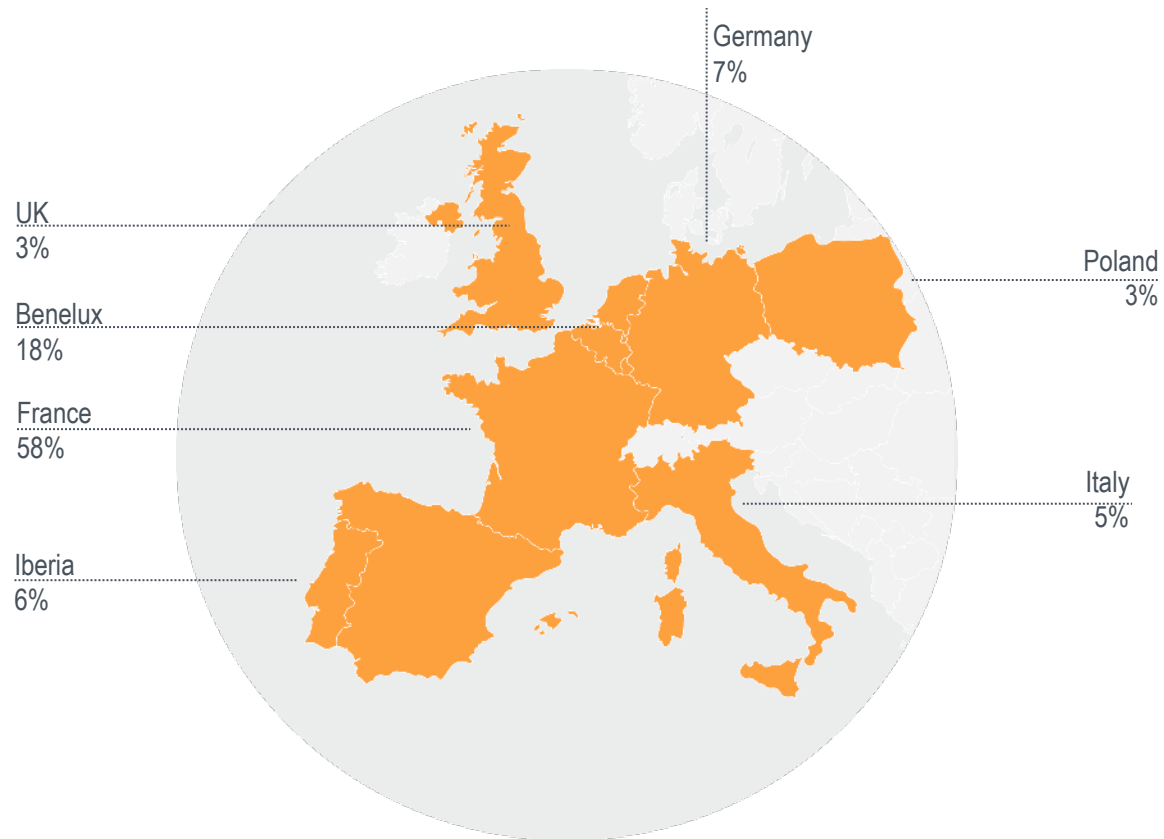
9.4%  
2021 EBITDA  
margin



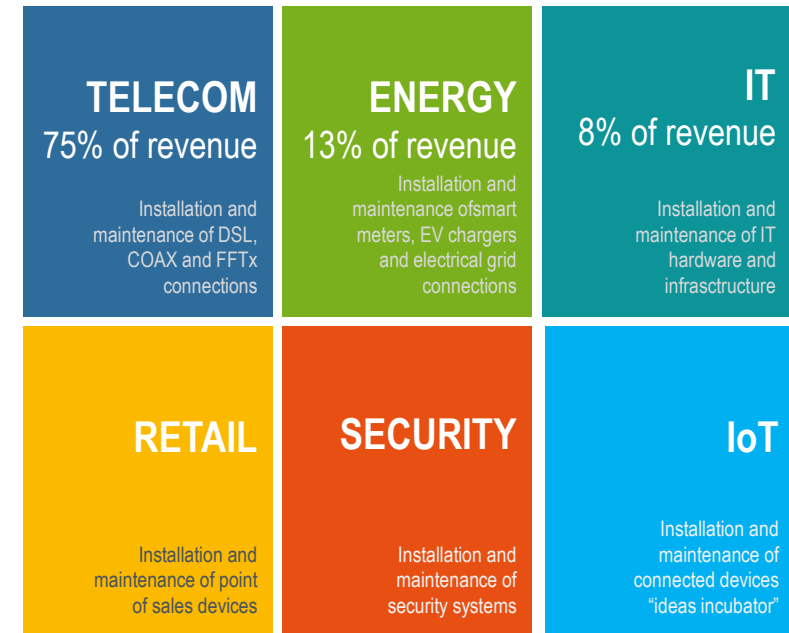
2003  
Creation Date

# THE EUROPEAN LEADER IN LAST DIGITAL MILE SERVICES

## A EUROPEAN FOOTPRINT



## 6 VERTICALS





## OUR CLIENT NEEDS

Outsourcing of a critical but non-core business  
**to a trusted partner**

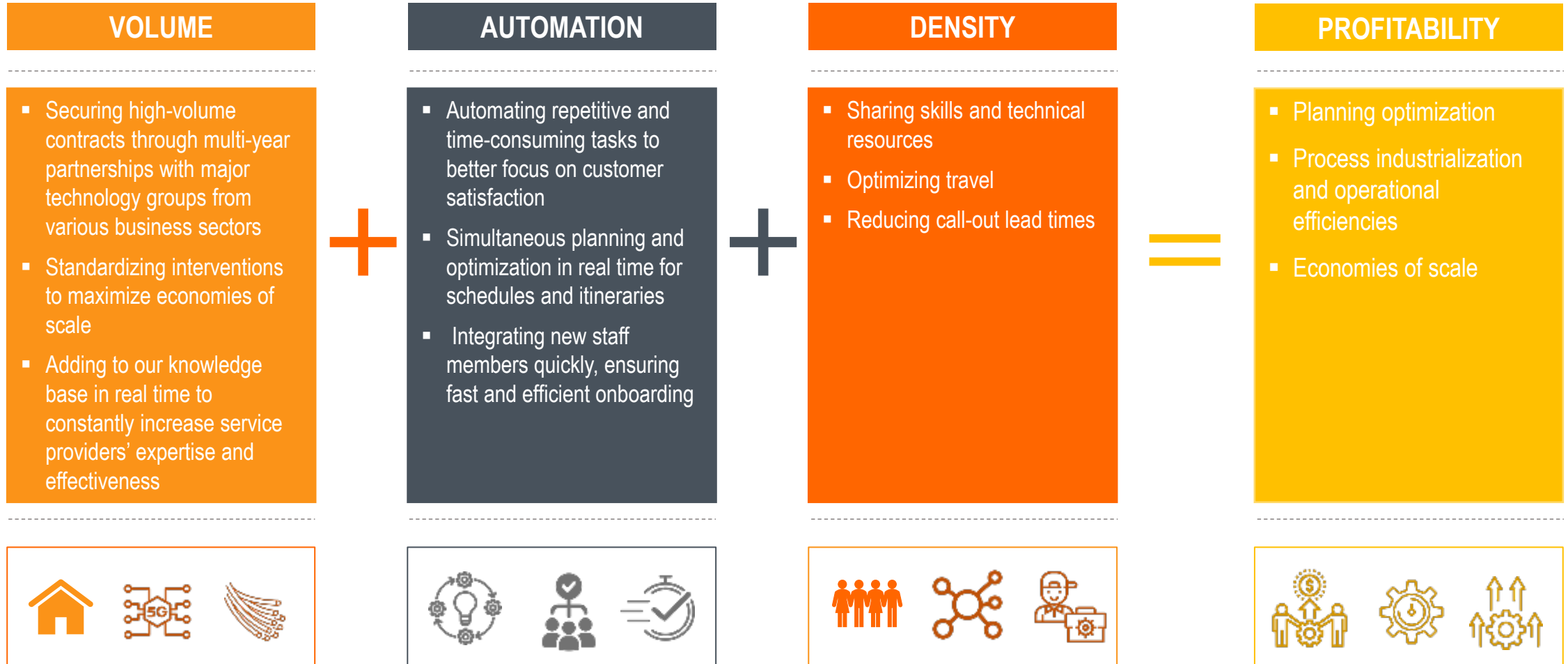
## OUR PURPOSE

Delivering field services  
**better, faster and smarter** in a fast-changing world

## OUR CHALLENGE

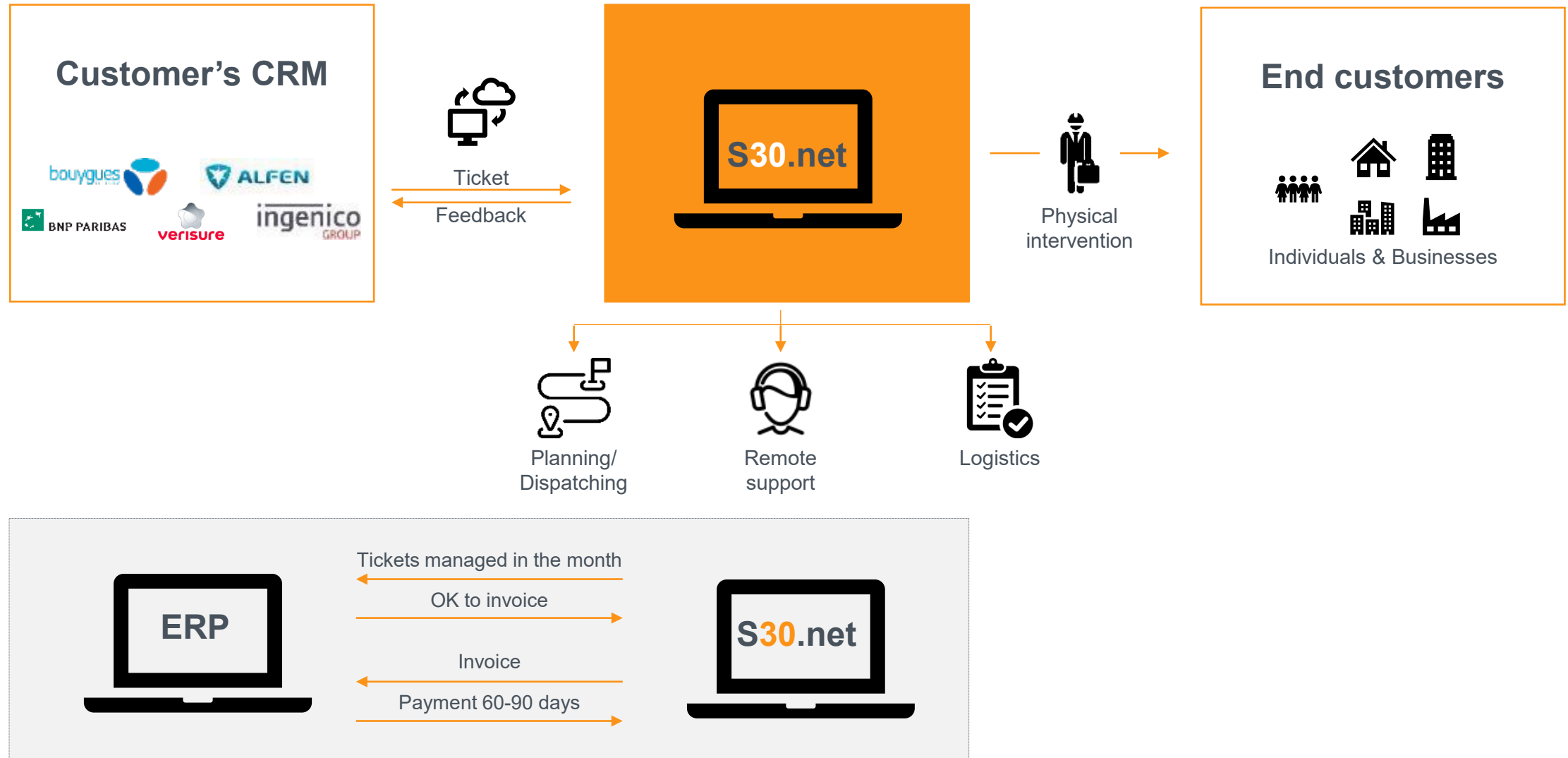
Maintain a profitable, efficient and scalable organisational structure with a **constant and sustainable quality of service**

# SOLUTIONS 30 RELIES ON 3 PILLARS FOR A SCALABLE AND EFFICIENT BUSINESS MODEL





# A FULLY AUTOMATED IT PLATFORM



# AN ESTABLISHED PORTFOLIO OF LOYAL CLIENTS



## TELECOMS



## ENERGIE



## IT



## RETAIL



## SECURITE



## IoT



# STRATEGY 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



# 2021 KEY FACTS

**Solutions30**

Solutions For New Technologies



# KEY HIGHLIGHTS

## FRANCE

- France has driven growth since the creation of the Group and enabled it to build strong financial and business positions
- **French market is mature** with differed ramp-up of new businesses due to supply chain issues, on top of the 5<sup>th</sup> wave of covid
- Impact on both revenue and margins
- Operational transition towards new markets undergoing

FRANCE
FTTH
5G
SMART METERS
ENERGY TRANSITION
INCREASE DENSITY
CONCENTRATION

## BENELUX

- Booming markets compensating consequences of the pandemic
- Ramp-up of new contracts won in the Energy and Telecom businesses
- Revenue is growing fast while ramp-ups temporary impact margins
- Executing growth while maintaining double digit margins

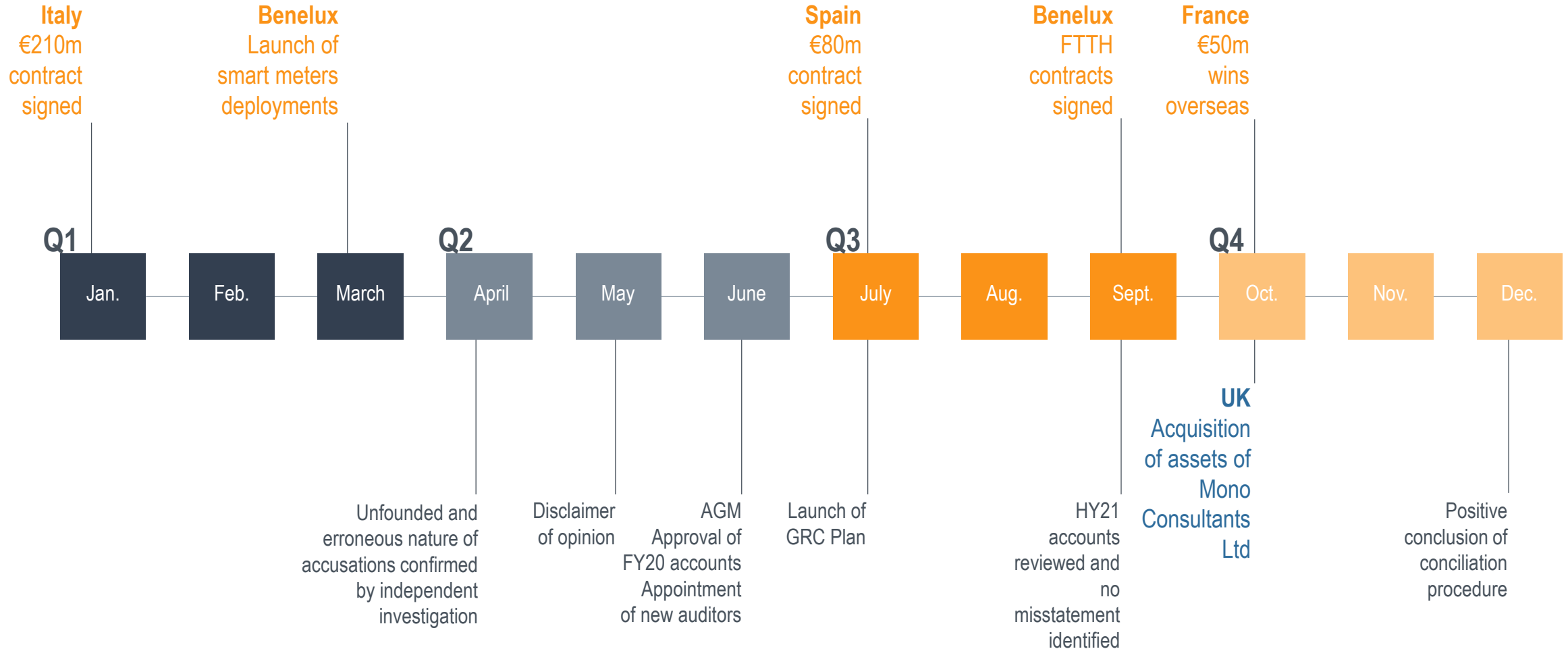
BELGIUM	NETHERLANDS
FTTH	FTTH
5G	5G
SMART METERS	SMART METERS
ENERGY TRANSITION	ENERGY TRANSITION
INCREASE DENSITY	INCREASE DENSITY
CONCENTRATION	CONCENTRATION

## OTHER COUNTRIES

- Booming markets. Focus on telecom businesses and EVC
- Ramp-up of new contracts in countries where the critical size has not yet been reached impact margins
- Capturing growth and adapting the organisation where needed

GERMANY	SPAIN	ITALY	POLAND	UK
FTTH	FTTH	FTTH	FTTH	FTTH
5G	5G	5G	5G	5G
SMART METERS	SMART METERS	SMART METERS	SMART METERS	SMART METERS
ENERGY TRANSITION	ENERGY TRANSITION	ENERGY TRANSITION	ENERGY TRANSITION	ENERGY TRANSITION
INCREASE DENSITY	INCREASE DENSITY	INCREASE DENSITY	INCREASE DENSITY	INCREASE DENSITY
CONCENTRATION	CONCENTRATION	CONCENTRATION	CONCENTRATION	CONCENTRATION

# 2021 KEY FACTS



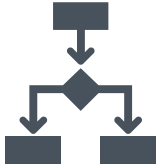


# 2021 FINANCIAL RESULTS

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# 2021 ACCOUNTS PRESENT FAIRLY, IN ALL MATERIAL ASPECTS, THE GROUP'S FINANCIAL PERFORMANCE



## In-depth due diligence on the opening balance sheet

- Review and analysis of the results of the independent investigations carried out by Deloitte and Didier Kling Expertises & Conseil in the first half of 2021.
- Transition with the previous auditor.
- Review of the different items of the opening balance sheet and the realization of additional diligences.
- Review of the measures taken by the company in 2021.



**No misstatement in the opening balance-sheet**



## Opinion

- Application of IAS 710: mandatory qualification due to previous auditors' disclaimer of opinion

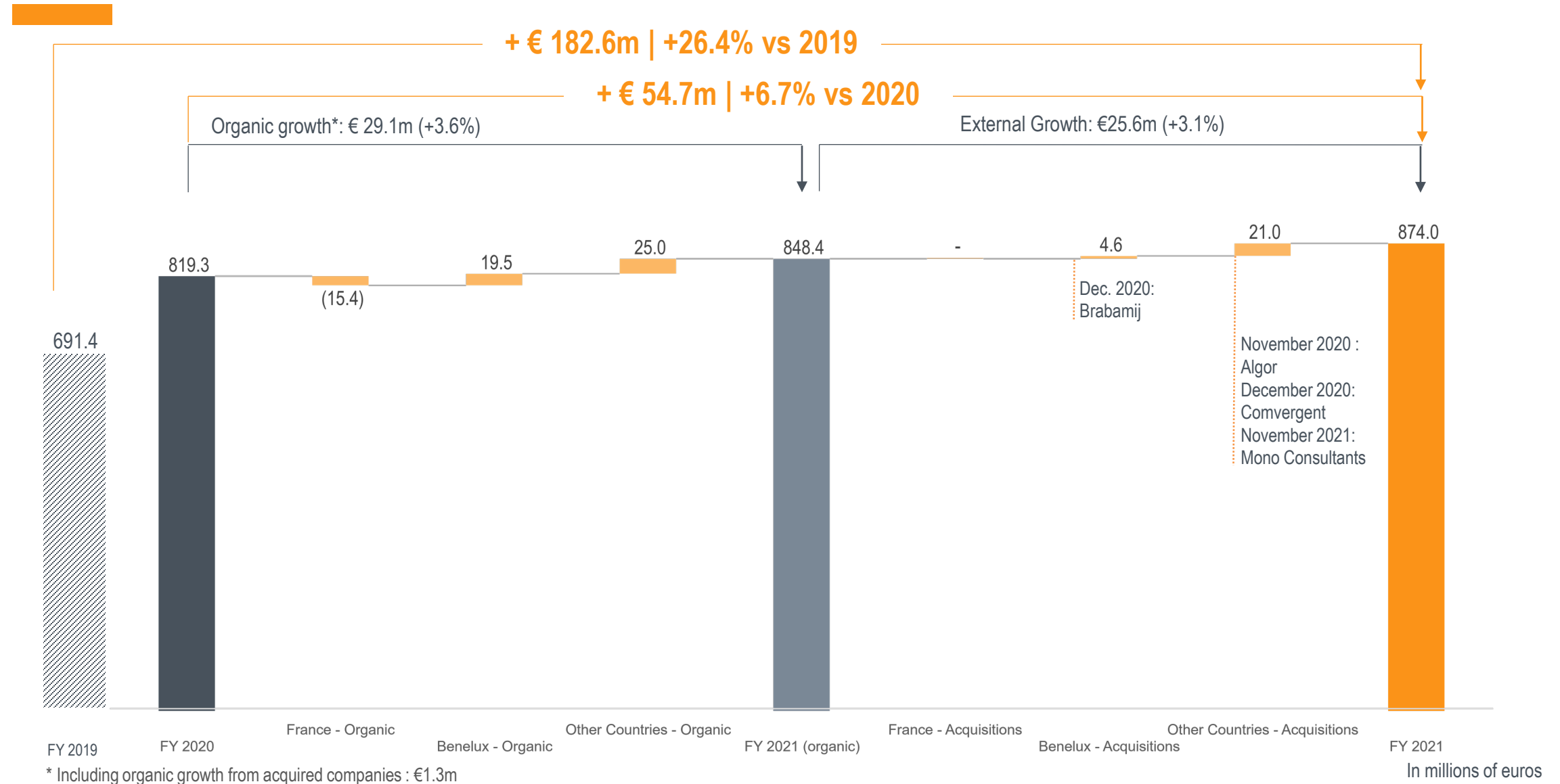


**No observation on the 2021 FY statements**

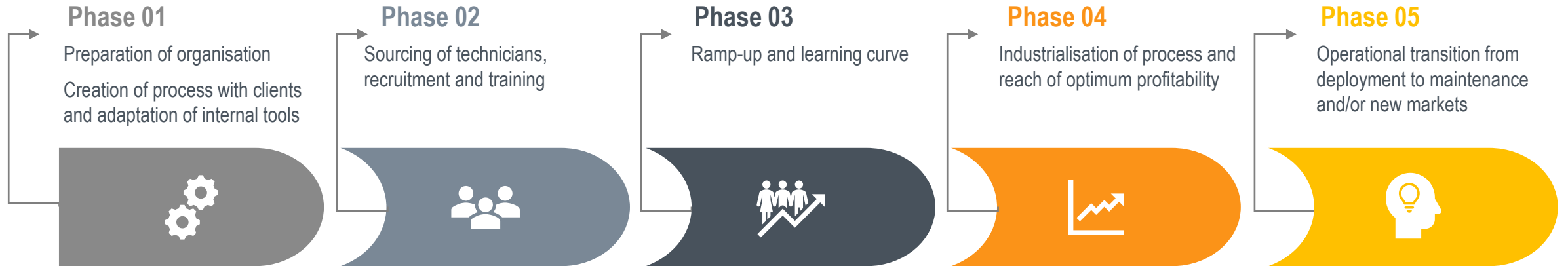
**PKF's full annual audit report is available on Solutions 30 website**



# FY2021 REVENUE: +6.7% (+3.6% organic)



# RAMP-UPS OF NEW CONTRACTS



FTTH					
Mobile - 5G					
Smart-Meters					
EVC & Solar					

Experience in France accelerates the shift to industrialization of process

# ADJUSTED EBITDA MARGIN OF 9.4%

€ millions	FY 2021	FY 2020	Change
Revenue	874.0	819.3	+6.7%
Operational costs	710.3	632.3	+12.3%
As % of turnover	81.3%	77.2%	5.3%
Central org. costs	81.3	80.4	+1.1%
As % of turnover	9.3%	9.8%	
Adjusted EBITDA <sup>(1)</sup>	82.4	106.5	-22.7%
As % of revenue	9.4%	13.0%	
Operational depreciation	-41.5	-45.7	-9.0%
As % of revenue	-4.8%	-5.6%	
Adjusted EBIT <sup>(1)</sup>	40.8	60.9	-32.9%
As % of revenue	4.7%	7.4%	

## Pressure on margins and decline in EBITDA due to:

- Lower absorption of fixed costs by lower revenue in France
- Change in the geographical mix

## And additional temporary items:

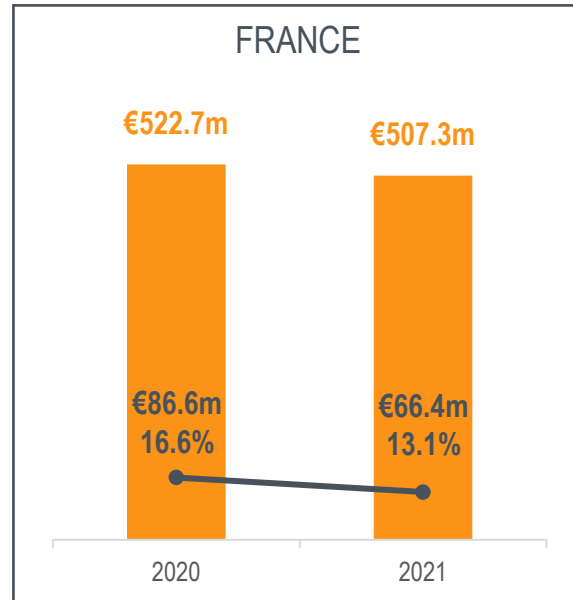
- Covid-19 pandemic and disruptions in the supply chain : €4m
- Evolution of the activities and operational transition in France : €6.7m
- Ramp-up, underway or in preparation, particularly in new activities and countries that have not yet reached critical size: €9.8m
- Excluding these items, the EBITDA margin would be 11.8%, down 120 bp.

## Better absorption of central costs

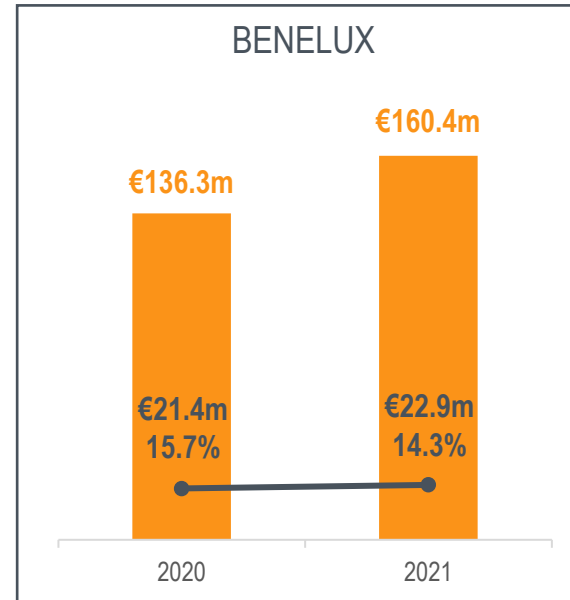
(1) Correction of elements considered by the company as being exceptional or non-recurring to provide a better reading of operational performance  
Adjusted EBITDA: Earnings before interest, taxes, depreciation, and amortization, as well as non-recurring income and expenses  
Adjusted EBIT: Operating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

In millions of euros

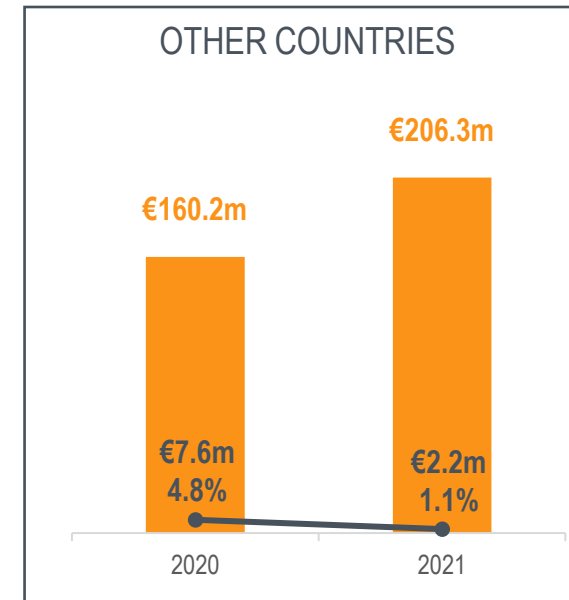
# ADJUSTED EBITDA PER GEOGRAPHY



Combined adverse effects of (i) telecom market maturity, (ii) shift from smart meters to new activities related to energy transition and (iii) Covid-19 consequences.



Fast ramp-up of smart-meters deployment in H1 2021 combined with the ramp-up of FTTH deployment launch in Q4 2021.



Ramp-up of new contracts in Italy and Spain, combined with the preparation of expected new growth phase in other countries.

● Adj. EBITDA  
■ Revenue



# NET INCOME (GROUP SHARE) OF 2.5%

€ millions	FY 2021	FY 2020	Change
Adjusted EBIT	40.8	60.9	-32.9%
Amortisation of intangibles	-14.7	-13.0	
Financial result	4.2	-4.1	
Non-recurring items	-13.2	0.4	
Corporate taxes	5.4	-8.4	
Consolidated net income	22.5	35.8	-37.3%
<i>As % of revenue</i>	2.6%	4.4%	
Net income (group share)	21.5	34.5	-37.7%
<i>As % of revenue</i>	2.5%	4.2%	

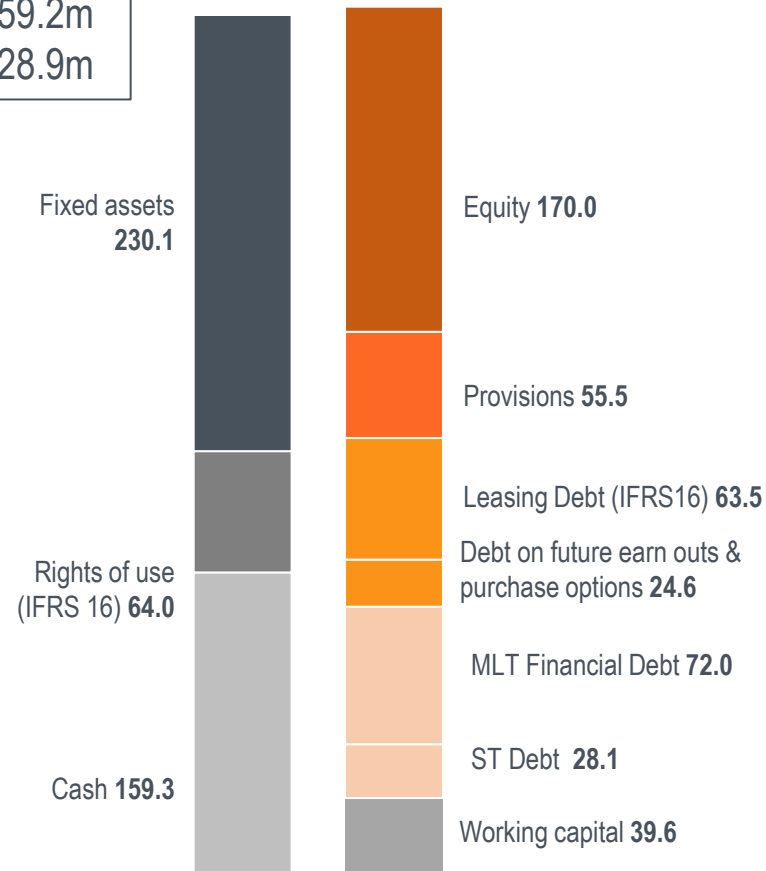
## Increase in non-recurring items

- €7.1m of exceptional expenses linked to the defamation campaign against the Group
- €5.8m of restructuring costs

In millions of euros

# SOLID FINANCIAL STRUCTURE

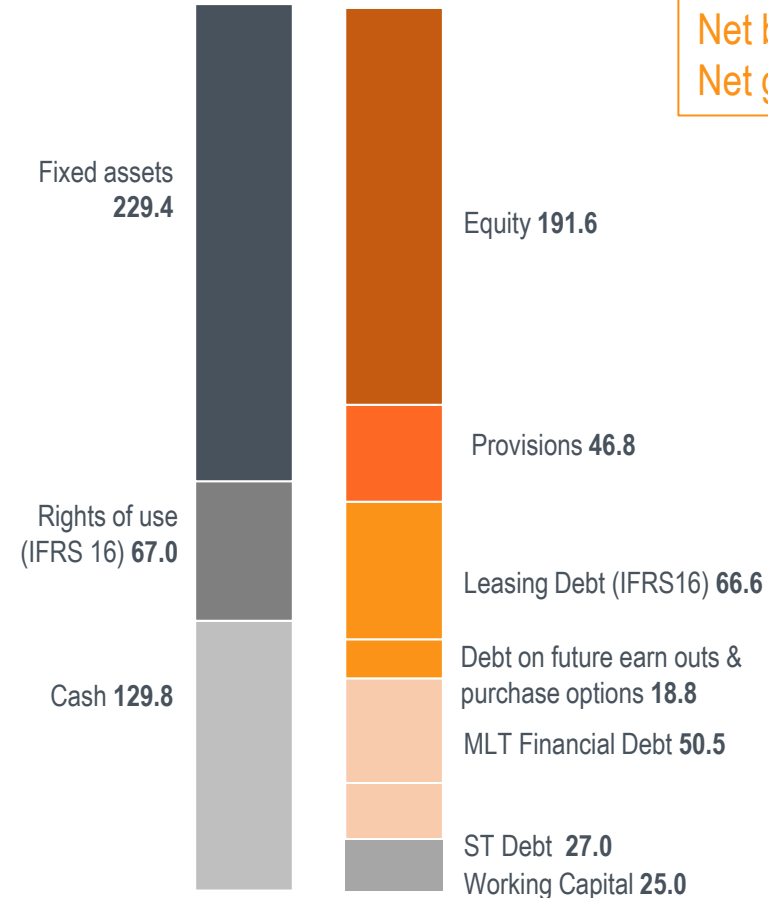
Net bank cash €59.2m  
Net gross debt €28.9m



31/12/2020

Outstanding position of receivables sold to the factor: €94.0m

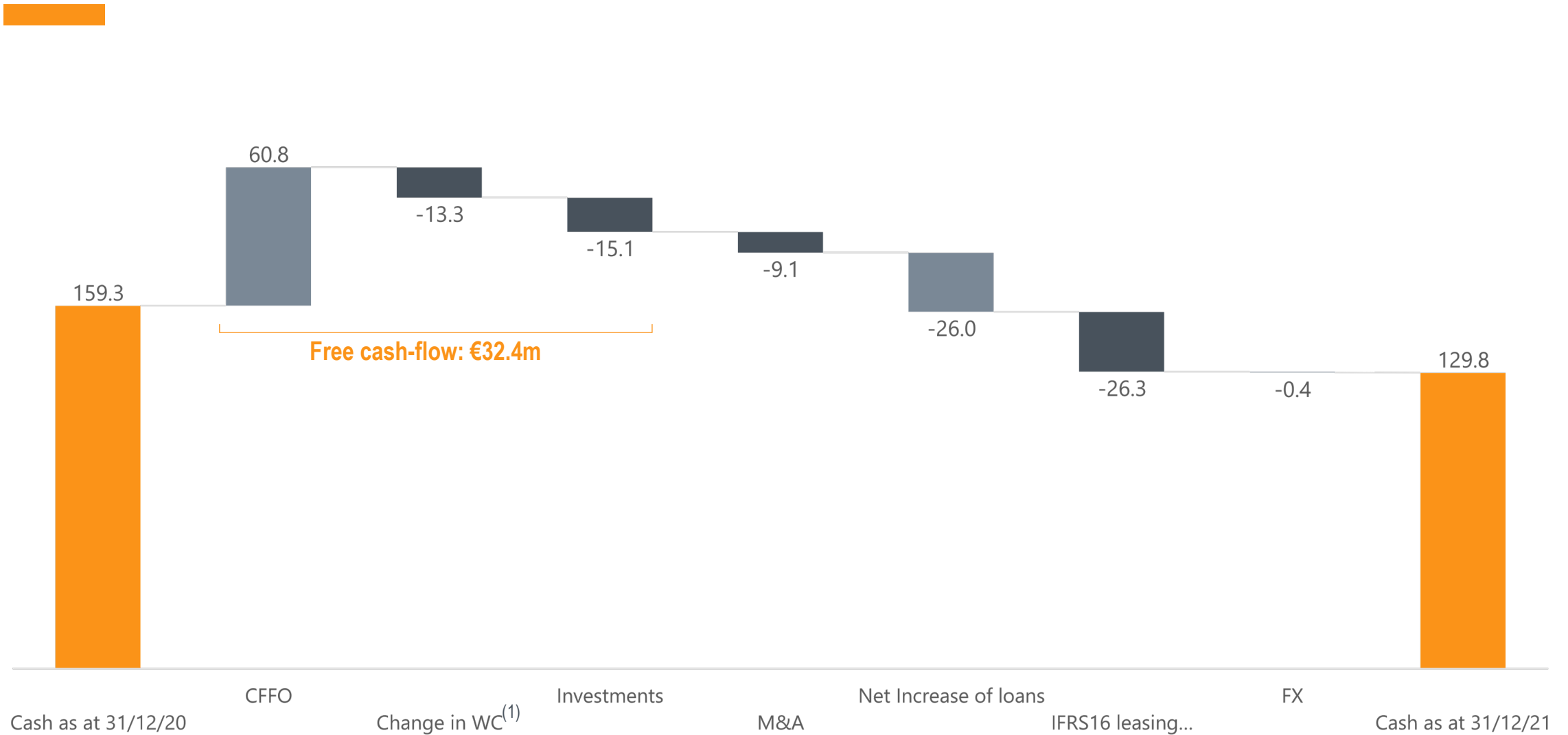
Net bank cash €52.3m  
Net gross debt €33.1m



31/12/2021

Outstanding position of receivables sold to the factor: €92.0m

# FY2021 CASH GENERATION



# 2021 KEY ACHIEVEMENTS

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**Normalisation**  
of the situation with auditors

**Financial flexibility confirmed**  
allowing operational transition where  
needed and absorption of ramp-ups in  
all countries

**A solid financial structure**  
in adequation with the start of the new  
growth phase expected in H2 2022



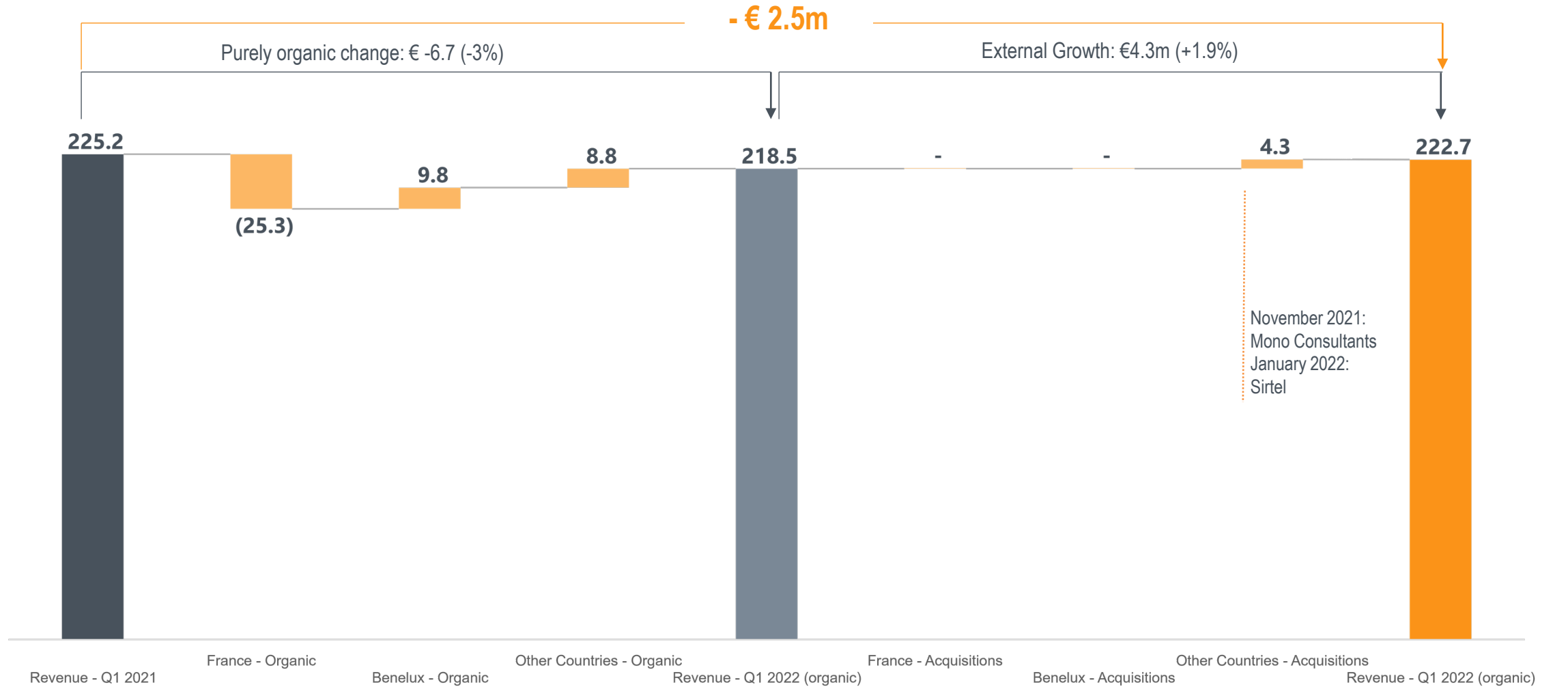




## Solutions for New Technologies

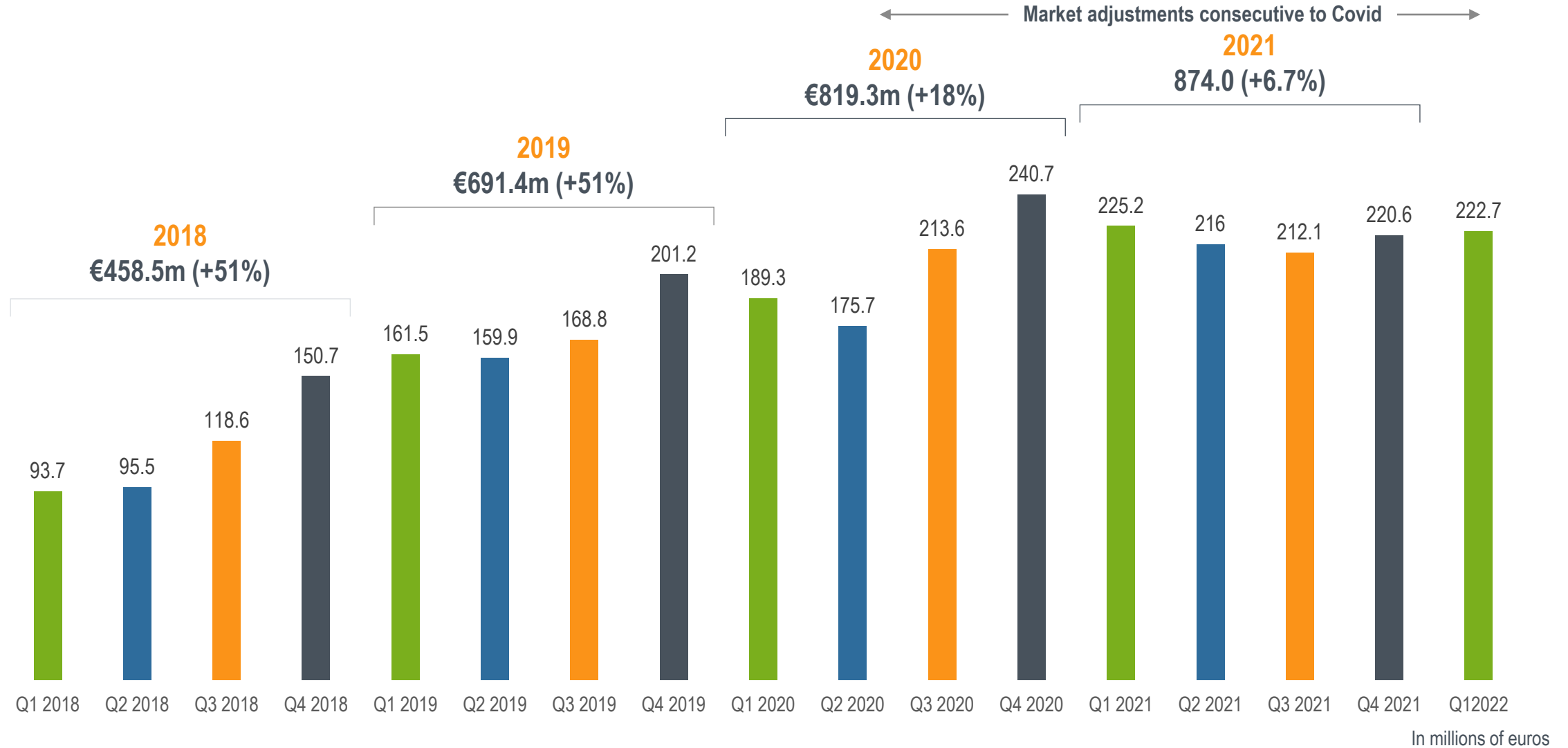
# Q1 2022 REVENUE

# Q1 2022 REVENUE: -1.1% (-3% organic)

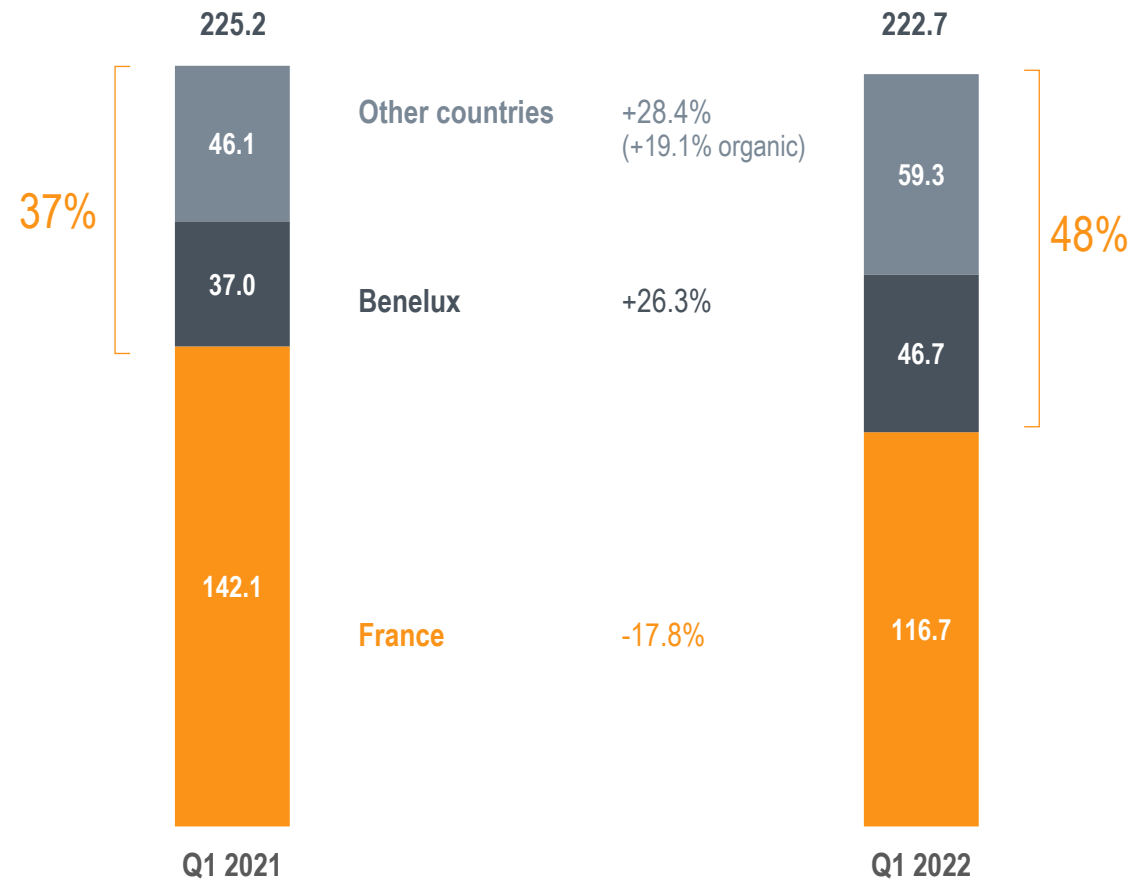


In millions of euros

# SEQUENTIAL GROWTH IN Q1 2022

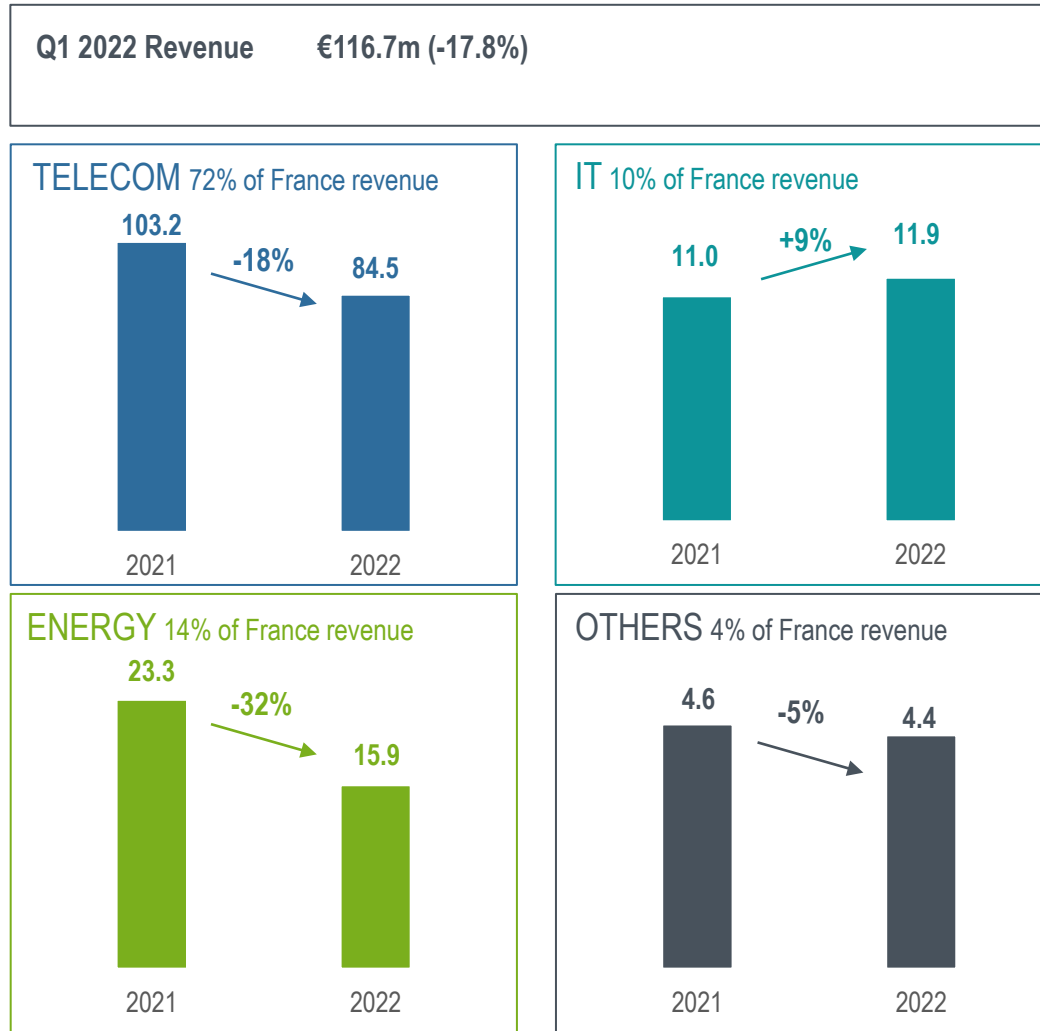


# DOUBLE DIGIT GROWTH OUTSIDE FRANCE DOES NOT COMPENSATE THE ONE-OFF DROP IN FRANCE LINKED TO MARKET MATURITY AND DIFFICULTIES IN SUPPLY CHAIN



In millions of euros

# FRANCE

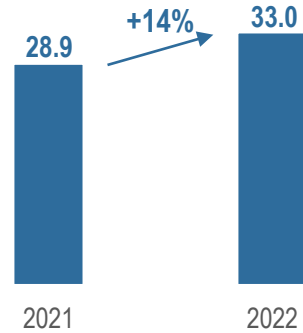


# BENELUX

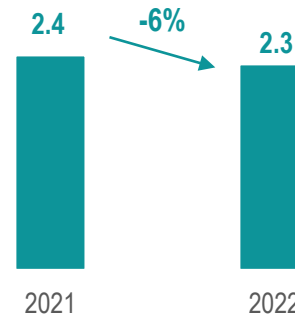


Q1 2022 Revenue €46.7m (+26.3%)

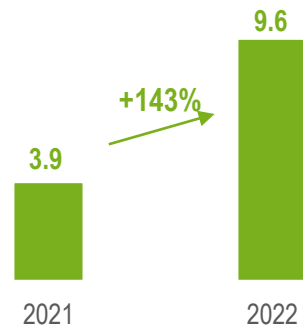
TELECOM 71% of Benelux revenue



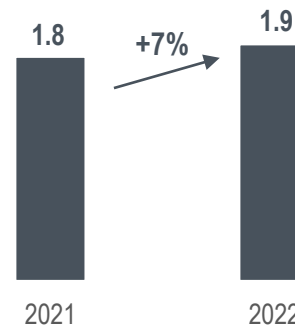
IT 5% of Benelux revenue



ENERGY 20% of Benelux revenue



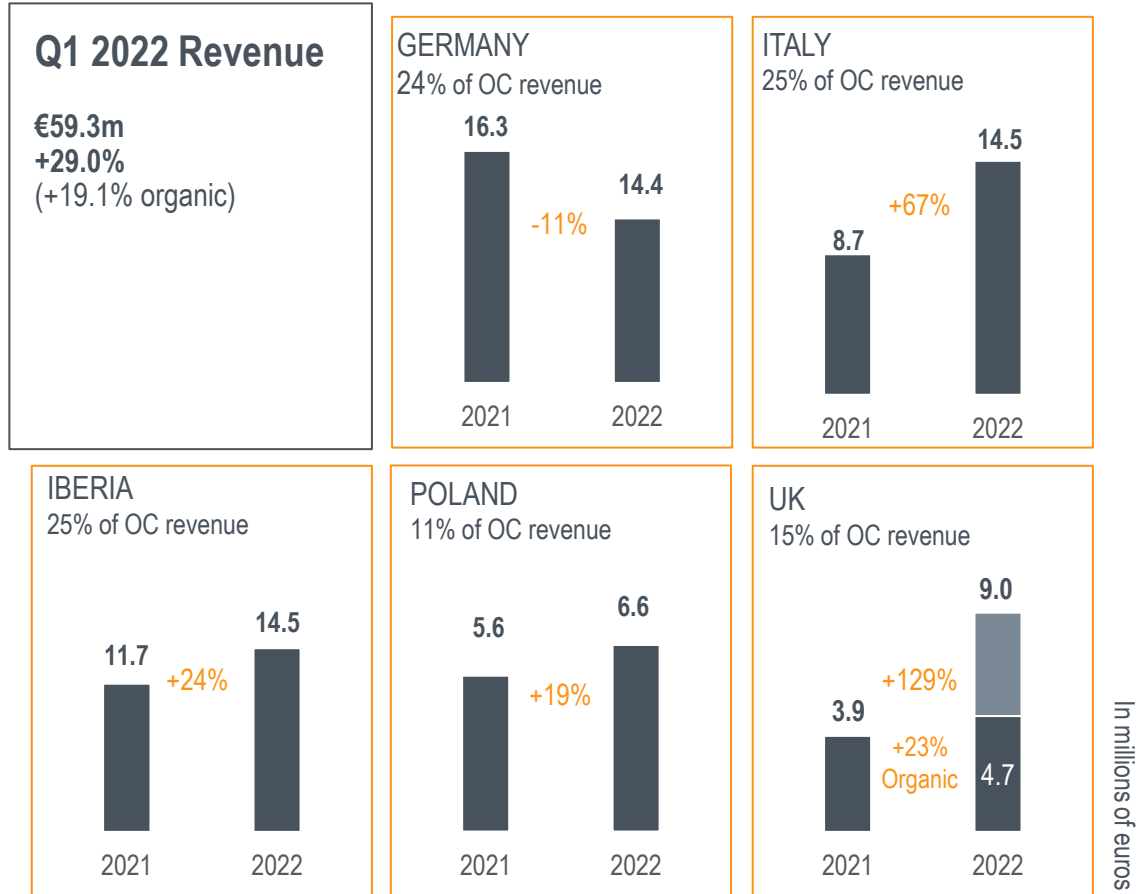
OTHERS 4% of Benelux revenue



In millions of euros



# OTHER COUNTRIES



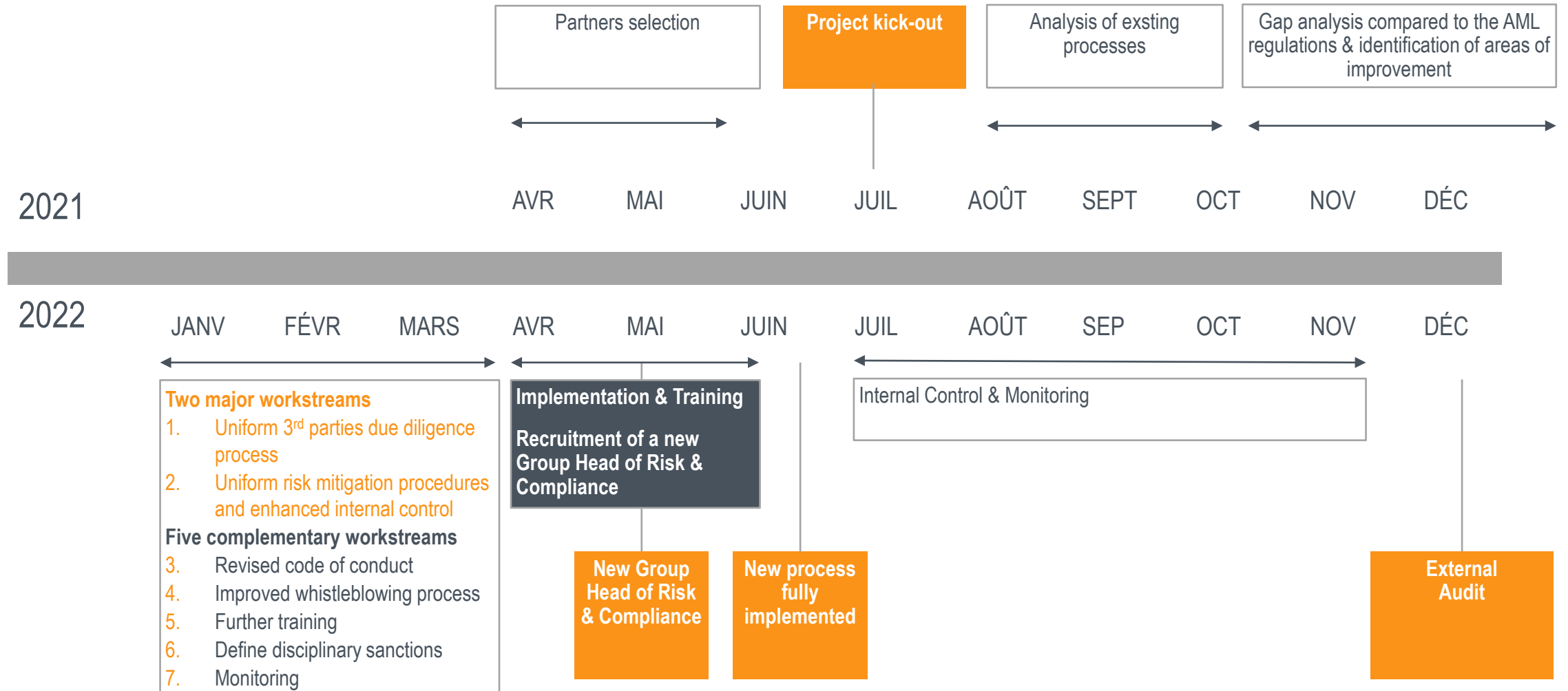


# EMPOWERING S30 AS A NEW GROWTH PHASE IS ARISING

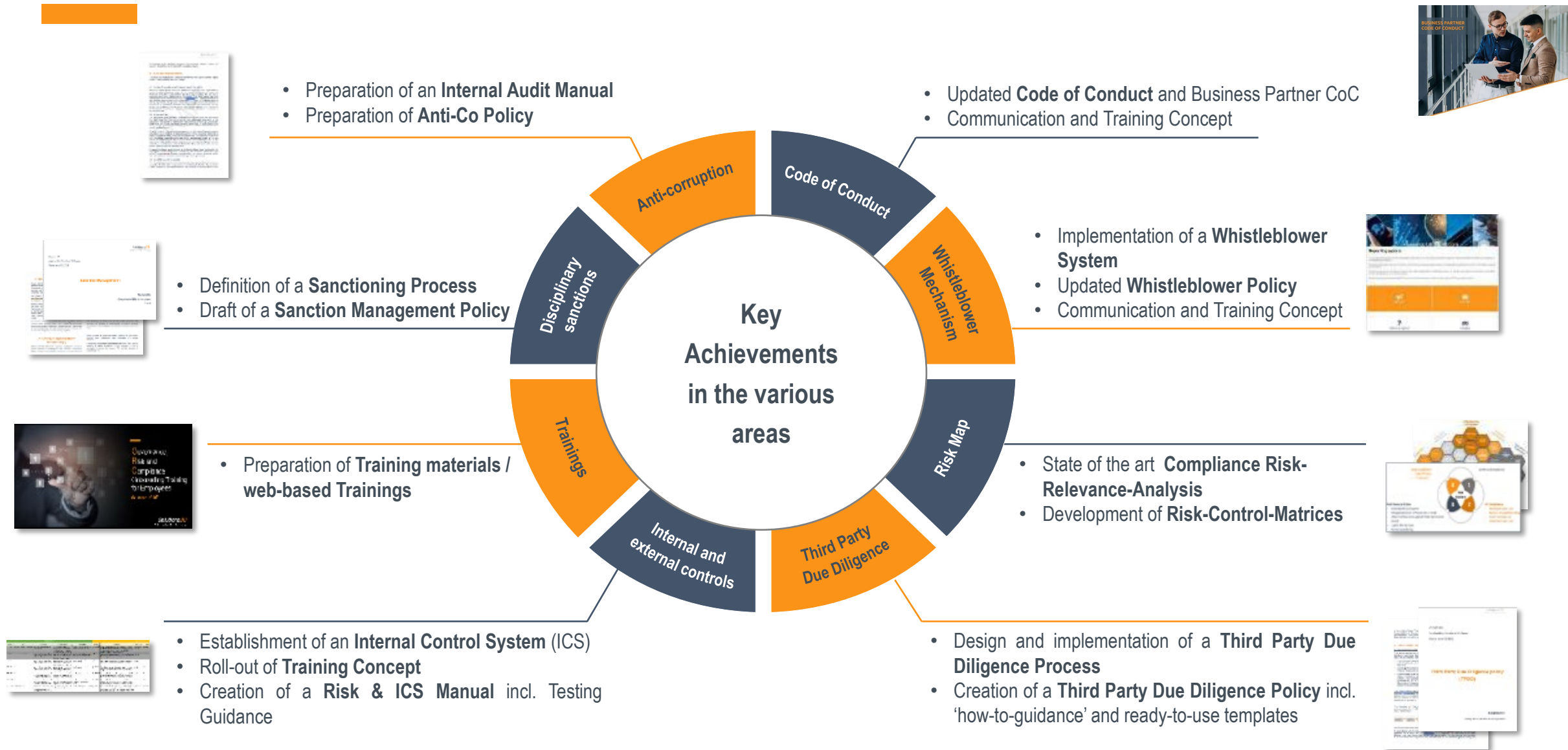
**Solutions30**

Solutions for New Technologies

# STRENGTHENING GOVERNANCE, RISK & COMPLIANCE (GRC)



# HARMONISED GRC SYSTEM

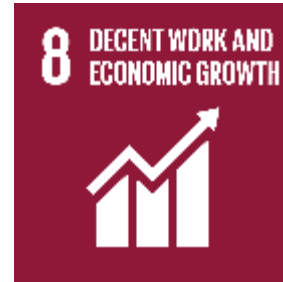


# CORPORATE SOCIAL RESPONSIBILITY



## OUR MISSION

By making the technological innovations that are changing our everyday lives more accessible to everyone at home and at the office, we are contributing to a more sustainable economy.



## OUR COMMITMENT TO YOUTH EMPLOYMENT

The strong growth dynamic enables SOLUTIONS 30 to make significant commitments to job creation. The men and women who make up the group drive its success with their everyday work.



## OUR COMMITMENT TO TRAINING

To support its growth and constantly incorporate new skills, the group has created a vast training program that allows to hire young people without degrees or undergoing professional retraining, significantly improving employability.



## OUR COMMITMENT TO GOOD HEALTH AND WELLBEING

Solutions 30 always strives for excellence in the safety and security of people and property and has obtained the ISO 45001:2018 (occupational health and safety management systems) certification.



**15,000**  
expert technicians

Average emissions of new cars  
purchased < 100 GCO2/km

**41%** of new employees are  
under 30 years old

**21%** of employees are under  
30 years old

**168 338** hours of training  
provided in 2021

**23** hours of training per  
person

**3.6 / 5** Employees satisfaction  
survey score

**67%** of employees covered by  
ISO45001





# A NEW CHAPTER OF GROWTH

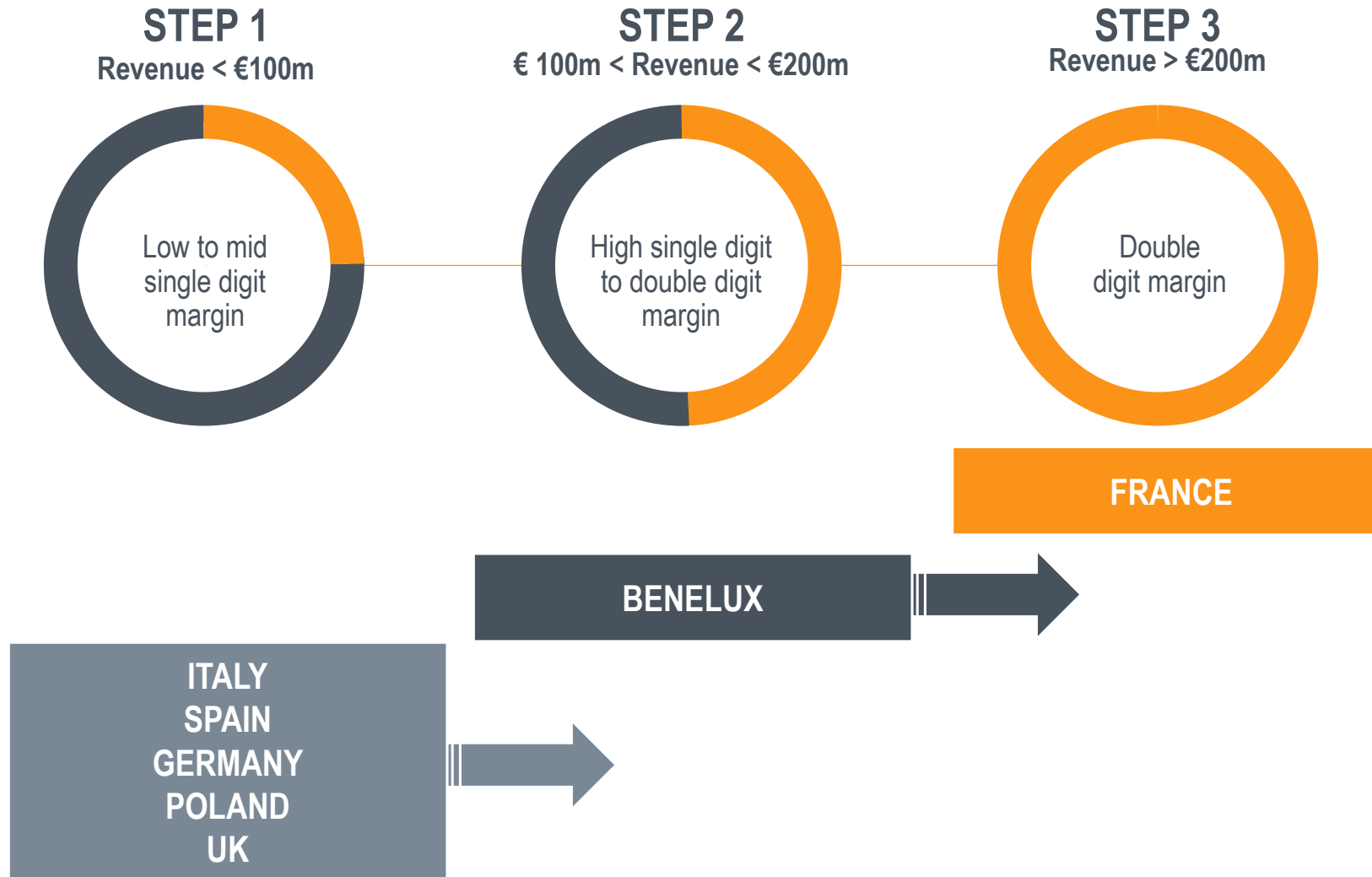
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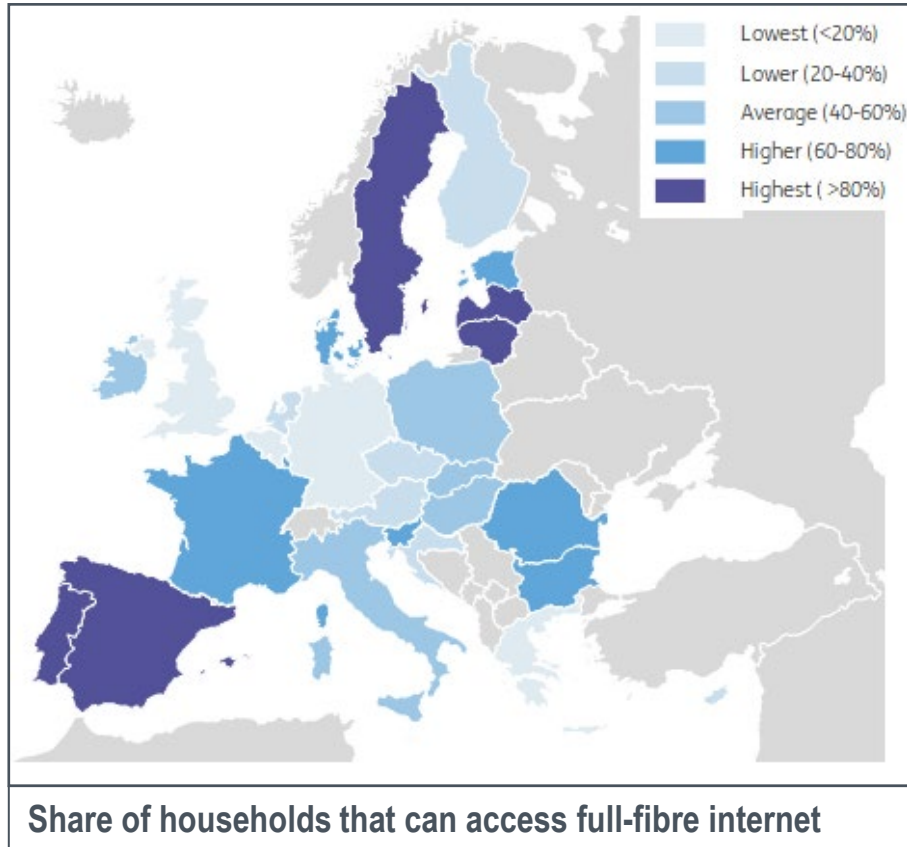


# 2022-26 KEY CHALLENGE

## REACHING THE CRITICAL SIZE IN ALL COUNTRIES



# MARKET KEY DRIVERS - FTTH



Source : FTTH Council Europe

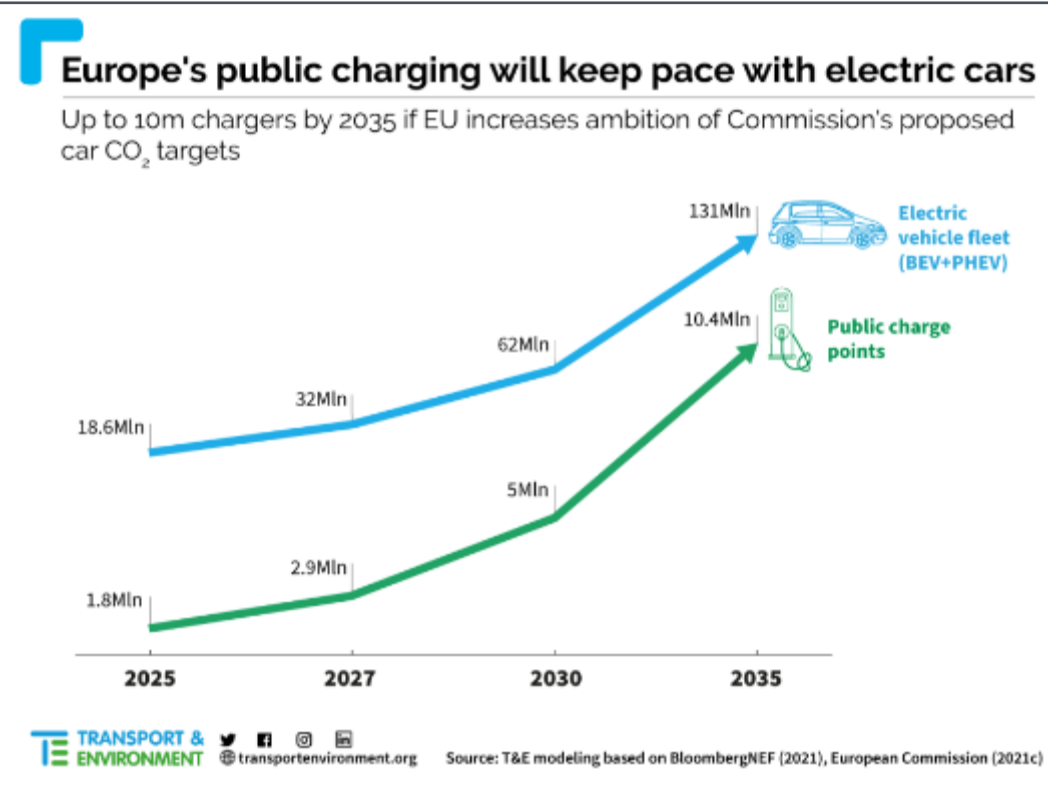
- 44% of all European households can connect to fibre but the state of FTTH rollout differs widely from country to country.
- Germany, Belgium, the Netherlands, the UK lag in rolling out FTTH
- Market is boosted by the need for companies and institutions to access the cloud and the need for individuals to work from home and increasingly use video.

**A minimum of 20% of the €672.5bn EU Recovery and Resilience Facility (RRF) used to foster the digital transition**

## KEY SELLING POINTS

- Experience in France
- Proven ability to achieve fast ramp-ups
- Longlasting relationships with major telcos in Europe

# MARKET KEY DRIVERS – EV CHARGING STATIONS



- Public chargers represent 8% of the total number of chargers, while work and home chargers represent 90% of the network.
- By 2035, 110+ millions of chargers are expected to be installed
- Estimated addressable market for Solutions 30: €20-44bn from 2022 to 2035

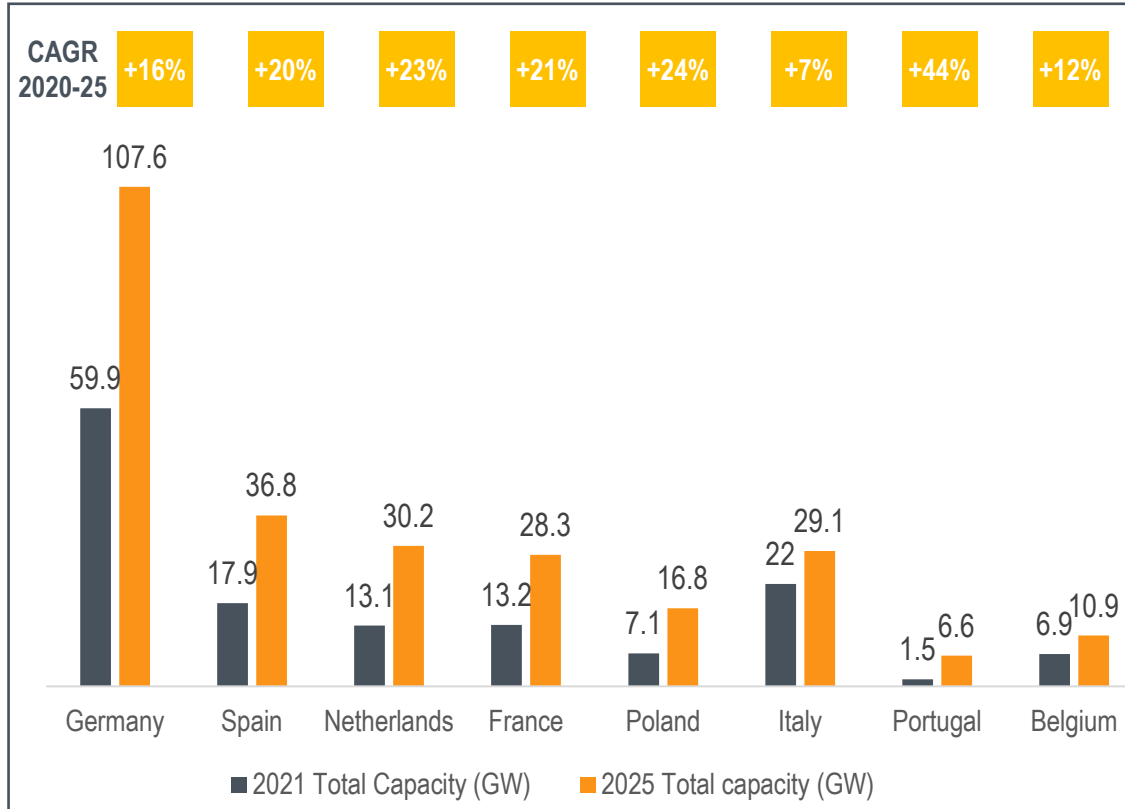
**A minimum of 37% of the €672.5bn EU Recovery and Resilience Facility (RRF) used for climate related investments & reforms.**

Source : Based on BloombergNEF (2021) & Enedis Forecasts

## KEY SELLING POINTS

- Availability of a fully trained workforce
- High density network of technicians
- Proven ability to deliver standardised services throughout Europe
- Longlasting relationships with major utilities in Europe

# MARKET KEY DRIVERS – SOLAR PANELS



- Currently 90% of European rooftops are unused.
- Fitting this space with solar offers the potential to save up to 7 million tons of CO2 each year, producing at least 680 TWh of clean electricity supply.
- Solar, as the lowest-cost and most easily deployed clean energy, should play a leading role in delivering the European Green Deal.
- Estimated addressable market for Solutions 30: €4bn from 2022 to 2025

**A minimum of 37% of the €672.5bn EU Recovery and Resilience Facility (RRF) used for climate investments & reforms.**

## KEY SELLING POINTS

- Proven ability to deliver standardised services throughout Europe
- 15+ years of experience in the installation of solar panels (Sotranasa)
- Longlasting relationships with major utilities in Europe

Source : EU Market Outlook 2021-25 - SolarPowerEurope

# 2022 OUTLOOK



Return to double digit growth in H2 2022 after H1 2022 in line with H2 2021



EBITDA margin stabilisation in France and priority to growth and ramp-ups defending margins as best as possible elsewhere



Negotiate price increases with customers



Continue bolt-on M&A



# KEY TAKEAWAYS

- A strengthened organisation with harmonised processes for sustained growth
- Markets growth driven by digital transformation and energy transition
- Stimulus plans boost market growth in every region
- Positioned to capture new market share and replicate growth observed in France in the past 3 years

➔ A UNIQUE EXPERTISE TO BENEFIT FROM SECULAR TAILWINDS IN EUROPE







# QUESTIONS & ANSWERS

BY PHONE

PLEASE PRESS

\*

1

BY WEBCAST

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



**Solutions30**  
Solutions For New Technologies

Two decades serving digital deployment in Europe

## AGENDA

Q2 revenue, 2022		27 July 2022
Half-year results, 2022		28 September 2022
Q3 revenue, 2022		27 October 2022

## CONTACT

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[www.solutions30.com](http://www.solutions30.com)



# 2021-2022 CHANGES IN SCOPE OF CONSOLIDATION

COMPANY	COUNTRY	DATE OF CONSOLIDATION	FY REVENUE AT TIME OF ACQUISITION	COMMENT
Algor	Italy (60%)	1 Nov 2020	€4m	5G market penetration
Comvergent	UK	1 Dec 2020	€17.5m	New geography and 5G expertise
Brabamij	Belgium	1 Dec 2020	€6m	Complementary expertise in the Energy business
Mono Consultants Ltd	UK (assets deal)	1 Nov 2021	€32.8m	Market share and 5G expertise
Sirtel	Poland	1 Feb 2022	€3m	Market share and 5G expertise