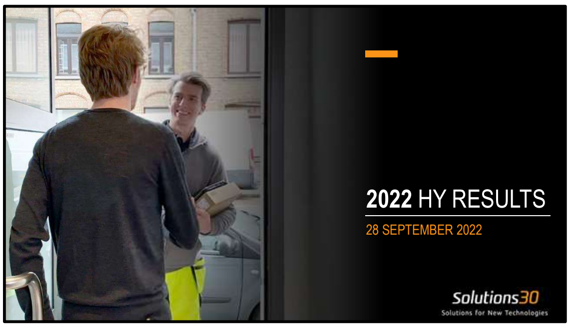


Good evening to all and thank you for being here.

We will hold this conference in French. A transcript in English will be available on our website following this conference.

For our English-speaking attendees, please be aware that we will hold this conference in French. An English transcript will be available on our website shortly after this call.

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.

We will review the highlights of the first half of the year, then Amaury, our CFO who is next to me, will comment on the half-year results. At the end, I will wrap things up with the group's outlook.
We will take questions and answers at the end of this presentation.

Before getting started, I would like to remind you about a certain number of points, starting with the macroeconomic context which has totally changed over the last few months, and has come on the heels of a health crisis that changed everything about our lives.

The effects of the pandemic were initially quite positive on our business. When our business was brought to a standstill during the first lockdown, we benefited from government support measures that were rolled out throughout Europe. We outsourced less and put our teams on partial unemployment. This allowed us to restart all our activities very quickly after the lockdowns, and to take full advantage of the peak of activity in deployments and fiber connections, linked to the rise of remote working.

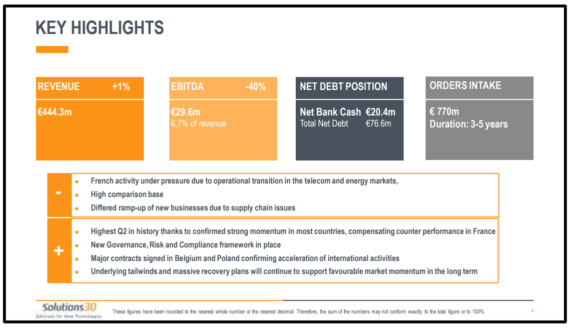
We have now entered into this post-COVID phase where our telecom markets, having matured faster than expected, are normalizing, where the market for the deployment of smart meters is winding down, and where shortages of raw materials are slowing down our forays into markets linked to the energy transition, which are nonetheless very promising, especially in light of current events affecting the energy industry.

Our results reflect this difficult environment. And in the context of all this—shortages, energy uncertainties, rising rates, and inflation—we want to focus on two things:
- Giving priority to organic growth and increasing our market share in booming markets across Europe, especially markets for optical fiber and the energy transition.
- Keeping our debt in check. Solutions 30 has financed itself mainly with equity since its creation and has taken on very limited debt. We want to continue this prudent management. And that's why we protect our cash flow as much as possible to ensure our ability to grow independently. This is really a critical point for us and constitutes a strong competitive advantage because most of our competitors have taken on a lot of debt to finance their growth the last few years, which makes them more vulnerable today.

We are aware that some individuals are spreading fake news about the group on social networks to destabilize our shareholders and we ask everyone to keep your wits about you and base your actions on facts. Our lawyers are closely monitoring the situation, and we are committed to informing our shareholders without delay of any significant event concerning our company.

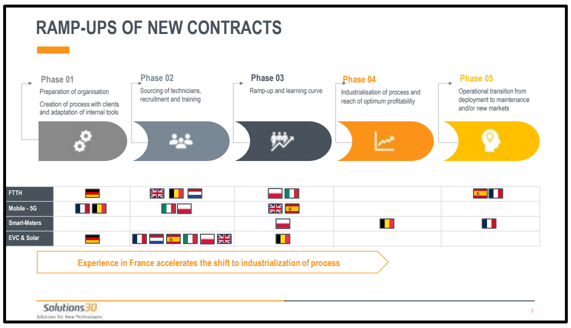
In the meantime, Solutions 30 is still on its path. While our financial results have been penalized in the short term by mainly external factors this year, our sales figures demonstrate the full potential of our markets with extremely strong momentum for growth.

We are aware that the recent stock market performance has been disappointing. All of the Solutions 30 teams are working hard to achieve the growth and profitability we have promised and are doing a remarkable job every day to deliver on this promise. We value the support of our long-term shareholders and, on behalf of all the teams, I thank you for it.



Revenue for the first half of the year was €444.3 million. After a 1% decline in revenue in Q1, the group returned to slight growth in Q2, with revenue up 2.7%. These results had an unfavorable base effect since high demand for fiber continued in the first half of 2021 because remote working was still fairly widespread. This year, we had the second-highest quarterly revenue in the group's history, which suggests that the low point in our business is behind us.

The EBITDA margin was down sharply. Our largest contributor, France, is in the midst of an operational transition, which is having a significant impact on group EBITDA. I will come back to this point in detail in the following slides.
Our debt is in check and our order intake over the first half of 2022 has reached a record €700 million. This reflects the momentum in our markets outside France, where ultra-fast internet is developing rapidly. I would like to remind you that we can only communicate on contracts we won with the consent of our customers. They do not always want to reveal the names of their partners, let alone the amounts involved. So we aggregate the results and then communicate.



I have already presented this slide but I want to come back to it once more. It is essential to fully understanding Solutions 30's operational performance, stage of development, and financial policy.

What you see here are the different phases of a contract at Solutions 30. We have positioned each of the countries we operate in and each of our business segments on these different phases.

Solutions 30's role is to deploy and maintain new digital technologies. We therefore often operate in markets that are new to our customers. So, during the first phase, sometimes even before winning a contract, we have to prepare our organization and discuss with the customer the processes that will be implemented.

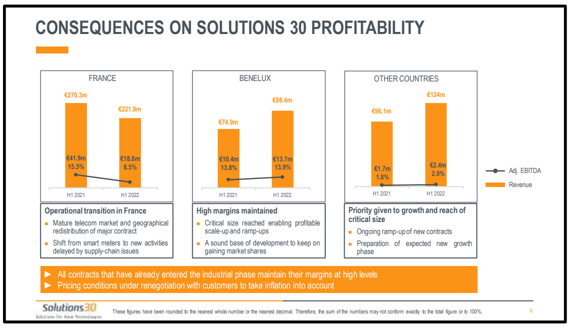
The second step is to find, recruit, and train the technicians who will carry out the field work, and to train and sometimes recruit the management teams. During this phase, we bear the costs related to these recruitments without yet receiving the corresponding revenue in full. Profitability therefore mechanically takes a hit, and the cash flow generated by more mature activities is allocated to paying expenses. The particularity of the second semester 2021 and first semester 2022 is that we are in this phase simultaneously in many countries and business segments. For the medium term, this is excellent news. In the short term, you can understand how this will have a negative impact on the group's profitability.

In phase 3, contracts start to ramp up, teams start to produce, and profitability gradually improves. But in this phase the administrative processes are not always well oiled and we frequently fail to issue our invoices at the end of the month. Once the invoices are issued, we finance our working capital with factoring, but without invoices, we have to finance our working capital with our own funds. This phase therefore consumes a lot of cash. In areas where we have already reached critical size, such as the Benelux, this phase is easier to manage, but in smaller countries, it has an immediate impact on our working capital.

Phase 4 corresponds to the phase where we reach our cruising speed, in other words, profitability and cash generation reach normative levels. This is the case for our historical markets but not for new markets.

When the deployment phase comes to an end—as is the case for the deployment of smart meters in France—we begin an operational transition. This transition is either towards a recurrent maintenance phase—as is the case for optical fiber in France—or towards new emerging activities such as 5G or the energy transition. In the latter case, again, transformation costs have a temporary impact on our margins.

You can see from this slide that these ramp-ups, most of which are starting at the same time, are putting pressure on our margins and cash flow.
But this pressure is temporary. And this situation is both a source of growth and value creation for the future. All our markets will accelerate in the near future and our challenge today is to deliver on time in today's difficult context so we reach our cruising speed as quickly as possible.

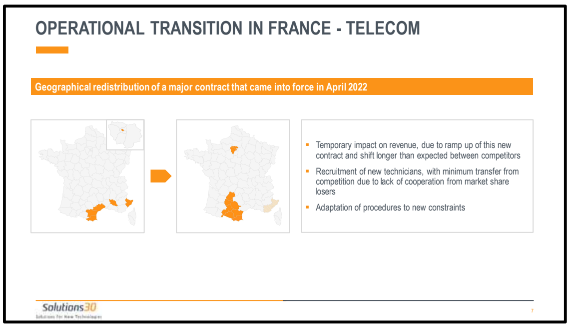


This slide is a reflection of what I just explained.

We see the EBITDA margin contracting significantly in France, where we are in the midst of an operational transition phase.

In the Benelux, the margin increased slightly despite the major ramp-ups we are currently implementing and a 31% growth in revenues due to the solid base of historical activities. It is in these countries that the Solutions 30 model is best optimized today.

In other countries, our margin is low because we absorb the costs of ramping up in countries that have not yet reached critical size. However, margins improved slightly and revenue is up by almost 30%.



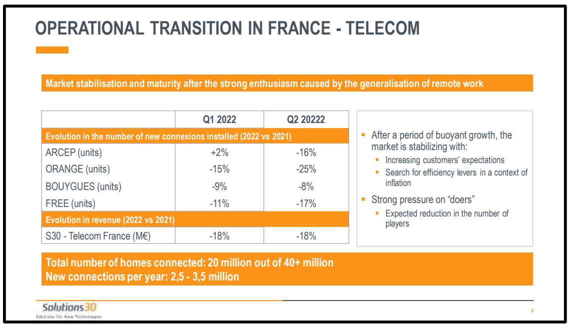
I will now come back to the performance in France with some more details.

Last year, a major telecom customer issued a call for tenders to review the allocation of its needs among its various partners. This new organization went into effect in April and is disrupting our entire business. We anticipated the changes as much as possible, but the new process of the contract is proving to be complicated to implement and this is weighing on our economic performance this year.

Along with our competitors, we have had to review all our processes and methods, recruit and train staff to obtain new accreditations, and readjust our structures locally to prepare for the future. In addition, some partners, who have seen their market share reduced, have not played fair and, instead of cooperating, are blocking the transfer of portfolios between providers. This has delayed the implementation of the contract and completely disrupted the transition. We are now waiting for the definitive geographic distribution of the contract to be stabilized, and until then Solutions 30 has chosen to keep structures in place that are not operating at full capacity.

To give you concrete examples of the new situation, call-out times have been shortened, the use of outsourcing has been reduced, and we are performing call-outs in new geographical areas. This means recruiting and training technicians in new departments so that they have the necessary accreditations, and reviewing the entire supervision chain, as well as the way we manage call-outs and schedules. This is a rather profound change and represents a major challenge for the entire French organization. We are making progress and improving processes but it takes time. We hope to finalize this work by the end of the year.

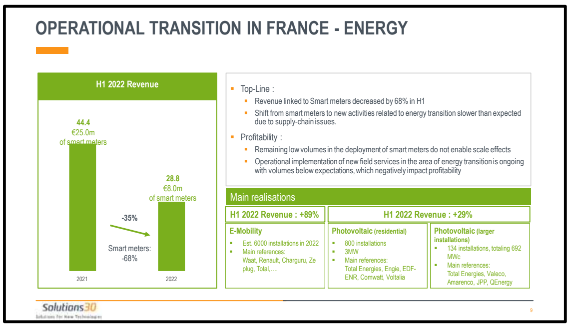
Fiber was deployed very quickly in France, and, in some cases, hasty installations came at the expense of quality. There has been a lot of discussion about the quality of the deployments, especially about certain connection cabinets that look like “spaghetti cupboards” and about untimely disconnections. To overcome these problems, new regulatory constraints have come out, affecting all operators and their subcontractors.
For our part, we have set up an onboarding platform, which we have been working on for several months, which allows us to vet and qualify our subcontractors. As our industry strives to become more professional, this is a strong competitive advantage because we are now ready to quickly adapt to any future regulatory changes



On this slide, we wanted to illustrate what has been happening in the French fiber market for the past two quarters.

COVID's pandemic and the rise of working remotely resulted in a peak of activity in the second half of 2020 and the first half of 2021. Today, these markets are returning to normal after this period of euphoria. New fiber connections are down from a very high base of comparison last year while maintenance activity is up. However, the number of households to be connected remains very high, since only 50% of French households are currently subscribed to fiber.

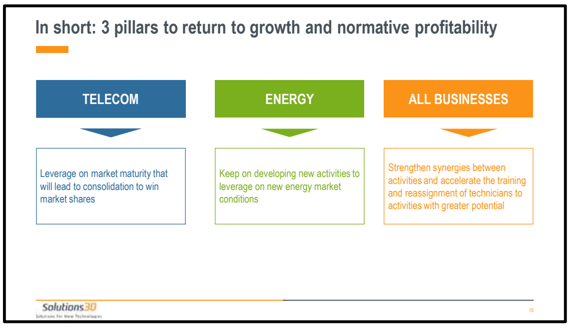
As in all stabilization phases, customers are becoming more demanding, which goes hand in hand with the process optimization we do internally to become more efficient. This year, this is happening against a backdrop of inflation, which is putting a lot of pressure on service providers and also means we need to be extra careful. We believe that industry consolidation is inevitable and we plan on continuing our efforts to increase our market share.
Our strategy has always been to enter new markets, position ourselves, and then gain market share as the market matures.



In the energy segment, we have developed offers for the installation and maintenance of electric charging stations, photovoltaic panels, and smart sensors aimed at optimizing energy consumption. These new businesses are currently experiencing supply chain disruptions and are ramping up more slowly than anticipated.

Although these activities are growing strongly, by 89% for electric vehicles and 29% for solar energy, they are not yet compensating for the end of smart electricity meter deployments.

During this phase, we adjust our processes and adapt our operational organization. But we are not yet operating at full capacity and this is affecting our profitability.

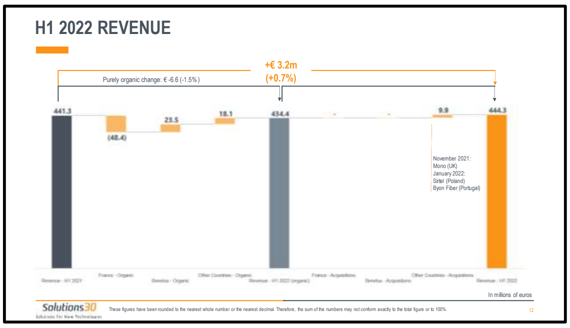


In summary, in France, our action plan is to return to growth and a more normal level of profitability is based on three pillars:

1. Gaining market share in the mature telecom segment. We should see a second phase of consolidation while the market remains relatively fragmented.
2. Developing new, high-growth activities. This is particularly true in the energy segment. The demand here is very high. It is being driven by the major challenges of energy independence, the transition to new energies, and vehicle electrification.
3. The strengthening of synergies between various activities, accompanied by a reassignment of technicians to activities with greater potential.

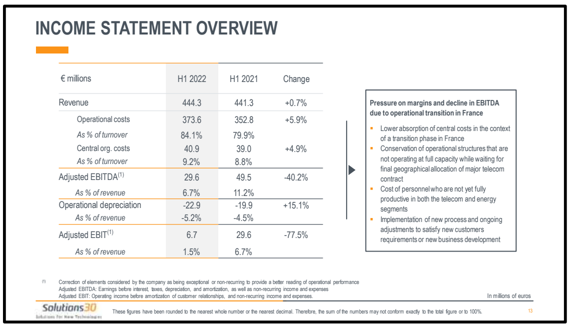
I will now hand over to Amaury who will comment on the results for the first six months of the year.


2022 FINANCIAL RESULTS
Amaury Boilot, CFO
Solutions 30



As indicated by Gianbeppi in the introduction, our revenue for the first half of the year was up 0.7% to €444.4 million. Our acquisitions in Great Britain, Poland, and Portugal contributed +2.2%. Organic growth was slightly down, at -1.5%, with the decline in France largely offset by growth in the Benelux countries and other countries.

It is also worth noting the return to positive organic growth in the second quarter, which was the second-best quarter since the creation of Solutions 30.



INCOME STATEMENT OVERVIEW

€ millions	H1 2022	H1 2021	Change
Revenue	444.3	441.3	+0.7%
Operational costs	373.6	352.8	+5.9%
As % of turnover	84.1%	79.9%	
Central org. costs	40.9	39.0	+4.9%
As % of turnover	9.2%	8.8%	
Adjusted EBITDA[1]	29.6	49.5	-40.2%
As % of revenue	6.7%	11.2%	
Operational depreciation	-22.9	-19.9	+15.1%
As % of revenue	-5.2%	-4.5%	
Adjusted EBIT[1]	6.7	29.6	-77.5%
As % of revenue	1.5%	6.7%	

Pressure on margins and decline in EBITDA due to operational transition in France

- Lower absorption of central costs in the context of a transition phase in France
- Conservation of operational structures that are not operating at full capacity while waiting for final geographical allocation of major telecom contract
- Cost of personnel who are not yet fully productive in both the telecom and energy segments
- Implementation of new process and ongoing adjustments to satisfy new customers requirements or new business development

(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

Solutions30 These figures have been rounded to the nearest whole number or the nearest decimal. Therefore, the sum of the numbers may not conform exactly to the total figure or to 100%. 13

Adjusted EBITDA for the first half of the year was down -40% to €29.6 million.

The EBITDA margin came out to 6.7%. This reflects the following:

- The lower absorption of fixed costs in France, whose business model is undergoing a transition, with significant structural costs being maintained in preparation for the future. In addition, the new demands of a major telecom customer require significant operational changes that we have not yet been able to impute to our pricing.
- Outside France and the Benelux countries, the ramp-up in the number of contracts requires significant investments in Opex, which is temporarily weighing on margins.

Depreciation and amortization increased by 15% due to the group's investments to support growth outside France.

As a result, adjusted EBIT was down 77.5% to €6.7 million.

INCOME STATEMENT OVERVIEW

€ millions	H1 2022	H1 2021	Change
Adjusted EBIT	6.7	29.6	-77%
Amortisation of intangibles	-7.1	-7.3	
Financial result	-5.3	0.7	
Non-recurring items	-8.4	-4.8	
Corporate taxes	3.0	-3.6	
Consolidated net income	-11.3	14.6	-177%
As % of revenue	-3%	3%	
Net income (group share)	-12.3	14.1	-187%
As % of revenue	-3%	3%	

Increase in non-recurring items, mainly composed of :

- - €6.7m linked to the restructuration and exceptional transition costs incurred in connection with new contracts won in France
- - €1.9m of exceptional expenses linked to the defamation campaign against the Group
- - €1.2m linked to IFRS2
- +1,8m of badwill related to the acquisitions

In millions of euros

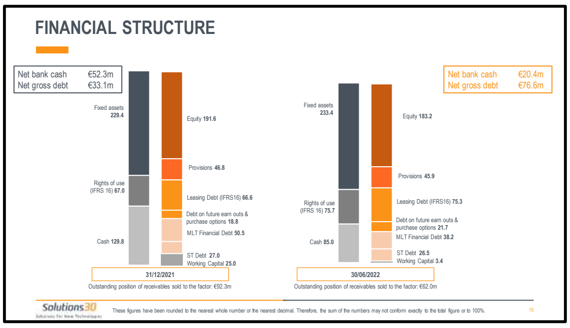
Solutions30

These figures have been rounded to the nearest whole number or the nearest decimal. Therefore, the sum of the numbers may not conform exactly to the total figure or to 100%.

Below the adjusted EBIT, financial expenses amounted to -€5.3 million, compared to €0.7 million in the first half of 2021. This is mainly due to €3.8 million in fair-value adjustments of earnouts.

Non-recurring items represented an expense of €8.4 million, nearly doubling compared to the first half of 2021. This includes restructuring costs and exceptional transition costs in connection with new contracts won in France as mentioned above.

The net result was a loss of €12.3 million.



Let’s move on to the items on our balance sheet.

At June 30, 2022, the group had equity of €183.2 million.

The group’s gross cash position was €85.0 million and gross bank debt was €64.6 million, down €13 million compared to December 31st, after taking into account scheduled debt repayments.

The group had €20.4 million in cash net of debt at the end of June 2022, compared to €52.3 million at the end of December 2021.

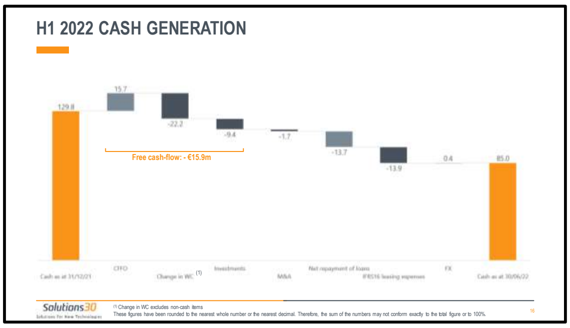
After accounting for €75.3 million in leasing liabilities (in accordance with IFRS 16) and €21.7 million in potential financial debt on future call options and earnouts, the total net debt amounts to €76.6 million.

The group maintains a solid financial structure, with a net debt/EBITDA ratio of 1.3 and a net debt-to-equity ratio of 41.8%.

Outstanding receivables under the group’s non-recourse factoring program amounted to €62.0 million at the end of June 2022, compared with €92.3 million at December 31, 2021.

The decrease in the amount of receivables assigned is explained by the time required to put in place factoring solutions, which are needed as new contracts begin to ramp up.

I would like to remind you that despite the rising interest rate environment, factoring remains the most competitive short-term financing tool. Its cost remains largely under control thanks to the quality of the credit ratings of Solutions 30’s customers.



Operating cash flow amounted to €15.7 million for the first half of 2022, compared to €37.9 million in the first half of 2021.

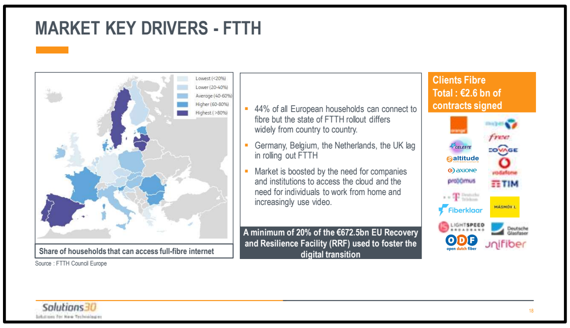
The ramp-up of contracts and the reduced use of factoring resulted in an increase of €22.2 million in working capital requirements. Adjusted for the change related to factoring, working capital has decreased by €8.1 million.

Finally, net investments amounted to €9.4 million.

This results in an overall free cash flow of -€15.9 million, compared to breakeven free cash flow in the first half of 2021.

After adding loan repayments of €13 million and leasing expenses under IFRS 16 of €14 million, we had €85 million in cash at June 30, 2022, compared with €130 million at December 31, 2021.


Solutions30
Solutions for New Technologies
OUTLOOK



In the fiber market, a distinction must be made between building the network, connecting households to fiber—which are done by call-outs—and maintaining the network.

In France and Spain, network construction is almost finished. In many other countries, it is just beginning. Europe has very different levels of maturity. The figure of 44% of European homes eligible for fiber masks very large disparities between countries.

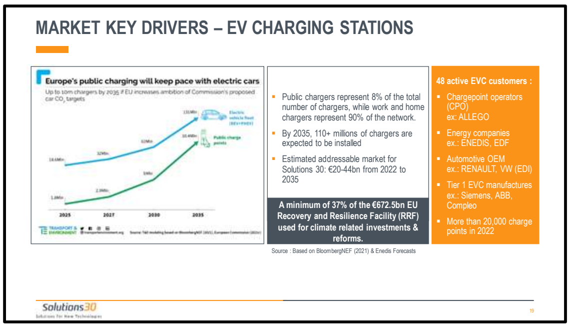
In France and Spain, the coverage rate exceeds 70%. But in France, only 50% of households are subscribers. There are still more than 20 million homes to be connected at a rate of 2.5 to 3.5 million new connections each year, at a time when we are beginning to talk about dismantling the copper network, or the traditional broadband network, which is very energy-intensive, and which will be a major project for all European countries.

In Germany, Belgium, the Netherlands, and the United Kingdom, more than 80% of households do not have access to ultra-fast broadband, which is penalizing their economies at a time when working remotely, or at least partially, has become the norm. In these markets, everything still needs to be done and given the existing infrastructure, deployment costs are particularly high for service providers who are taking advantage of post-COVID stimulus packages to launch their work.

For us, this activity is starting in Italy, Belgium, the Netherlands, the United Kingdom, and it should kick off in Germany before the end of the year.

Our experience in France and the strong relationships we have established over the years with telecom service providers throughout Europe, as well as our ability to put in place both needed and qualified human resources, are supporting our business strategy and allowing us to capture significant market share.

Today, in this business, we have signed contracts worth €2.6 billion, just about everywhere in Europe.



The market for electric vehicle charging stations is still emerging and delays in the supply chain are holding back its growth.

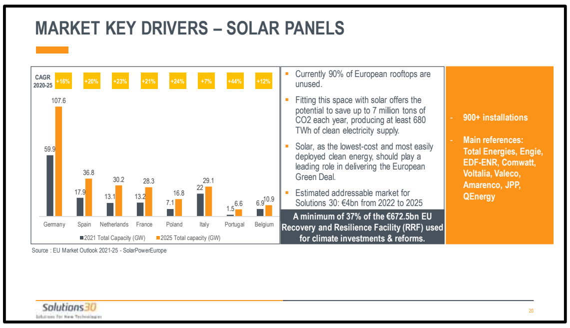
Nevertheless, the electric mobility market has seen some very positive developments in Europe. Car manufacturers have considerably improved their offer and the fact that Europe plans to do away with internal combustion cars by 2035 is only accelerating this transition. There are also multiple financial incentives to support the transition to electric mobility.

In addition to vehicle delivery times, which are particularly long due to current supply problems, it is the low number of charging stations that is currently holding back a faster adoption of electric vehicles, so there is an urgent need to accelerate the deployment of charging stations.

At Solutions 30, we will focus on charging stations for consumers and businesses, where volumes will be the highest and our expertise is particularly relevant. The European market is currently still difficult to estimate, but it is expected to be worth several tens of billions over the next decade.

We have won several contracts in this market, most recently with Mobilize Power Solutions, Renault's electric mobility subsidiary, and we have developed a dedicated marketing program to gain market share in this segment. We have about fifty active customers, charging station operators, energy companies, car manufacturers, and even charging station manufacturers, including Allego, Enedis, Renault, Volkswagen, Siemens, ABB, and many others. In 2022, we will have installed more than 20,000 charging stations.

We are convinced that this market will grow.



The installation of solar panels is accelerating in Europe. Solar energy will play a key role in the energy transition and in the energy independence of European countries. This is a highly strategic concern at the moment.

90% of European roofs are unused and this untapped potential could produce more than 600 terawatt hours of clean electricity. We see great potential in this market, which is starting to grow.

Our subsidiary Sotranasa has been installing solar panels since 2006 in the south of France and has acquired significant experience that is useful to us today in managing this technology.

In 2021, revenue generated by solar panels represented €11 million. We expect this number to double in 2022 and continue to grow at a very steady pace.

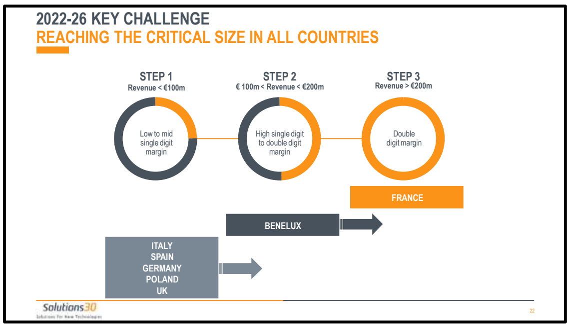
Beyond solar panels and electric mobility, the expected growth throughout Europe from the energy transition is extremely strong. Solutions 30's positioning with residential customers, individuals who will play a key role in successfully completing the energy transition, is an asset that we must capitalize on. In this segment alone, we have already carried out nearly 800 installations since we launched this activity and we are partners with major industry players, including Total Energies and EDF.

In the second half of 2022, growth should accelerate and continue to be driven by activities outside France.

We expect full-year revenue to be around €900 million, compared with €874 million in 2021.

In terms of profitability, the group should return to a more normal, double-digit EBITDA at the end of the year, but this will remain below 10% over the entire year.

As I said at the beginning of my presentation, our priority is to focus on organic growth and to strictly control spending to preserve our cash flow and maintain a healthy financial structure with low debt so we can continue to develop our group in markets with a lot of potential.



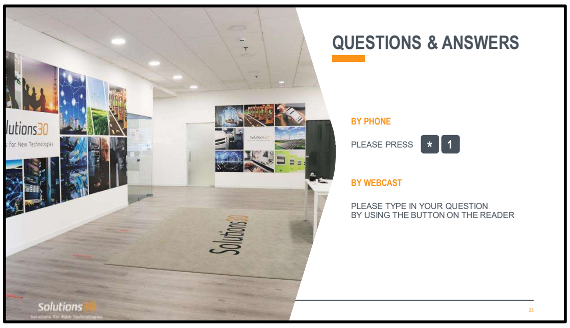
In the longer term, our main challenge for the coming years is to reach critical size in all our geographical areas.

We define critical size by the passage of two symbolic milestones in terms of revenue: €100 million and €200 million.

When a geographical area generates less than €100 million in revenue, the EBITDA margin is generally low. When a geographic area reaches the first €100 million milestone, the EBITDA margin increases to double digits, and it improves to a normative margin of around 15% when the €200 million milestone is reached.

We believe that we will be able to reach this critical size in all the geographical areas where we operate in the years to come, as our markets have very strong growth drivers.

Reaching this critical size is therefore essential to build a solid and competitive group combining growth and profitability.



In conclusion, I would like to remind you of the key messages of this presentation:

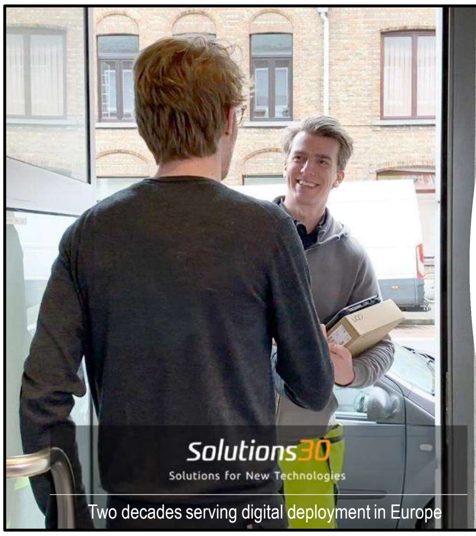
- Profitability has been penalized by the operational transition in France. It is being penalized in the short term, but all the new processes we are putting in place will drive value creation in the long term, and this will enable us to gain experience for our next stages of development outside of France.

- Growth is very dynamic outside of France, above 30%. France has driven the group's growth for five years. Today, the geographical distribution of our activity is becoming more balanced.

- In the current context, our balance sheet has very little debt and a cash position that allows us to pursue our development in a serene and independent manner. I repeat: this is not only an asset that guarantees our solidity but also a major competitive advantage.

- I think we've hit a turning point and the worst is behind us. The group's long-term outlook is very favorable given our positioning at the crossroads of promising structural trends: the digital transformation and the transition to more efficient and independent sources of energy.

Once again, I would like to thank our employees for their daily commitment and our shareholders for their support during this delicate period.



AGENDA

Q3 revenue, 2022 | 27 October 2022

CONTACT

Solutions 30 | 3 rue de la Reine | L-2418 Luxembourg
investor.relations@solutions30.com | Tel.: +352 (2) 837 1389

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