

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.

SPEAKERS



Gianpiero Fortis
Chief Executive Officer

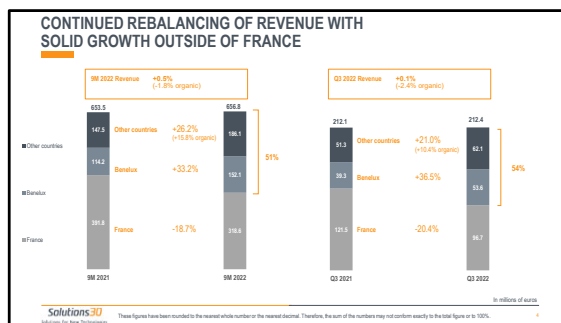


Amaury Boidat
Chief Financial Officer

We will review the quarterly revenue for the group and for each geographic segment.

Amaury, our CFO, is here with me to comment on these figures.

We will take questions and answers at the end of this presentation.

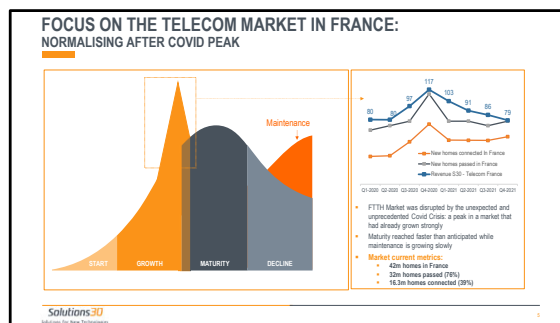


For the first nine months of 2022, Solutions 30's consolidated revenue amounted to €656.8 million, up +0.5% (-1.8% on an organic basis).

In the third quarter of 2022, Solutions 30 revenue was stable compared to last year, at €212.4 million. The share of revenue generated outside France continues to increase and has reached 54%. It was 43% in the third quarter of 2021.

In line with previous quarters, there are two reasons for this geographical rebalancing:

1. Number One. The strong revenue growth from the Benelux countries and from other European countries where we operate, which is due to the first-time deployment of ultra-fast networks in several countries, basically all the countries we operate in except France and Spain. This deployment is being boosted by European stimulus plans and by the growing need for ultra-fast telecom infrastructure.
2. Number Two. The decline in revenue from France, which continued during the quarter, has two causes. First, the scheduled winding down of smart meter deployments, which has not yet been offset by revenue from the energy transition activities. Second, the return to normal taking place in the telecoms industry, which is our biggest market and which got a temporary boost during the COVID-19 crisis.



If we look at what is happening and has happened in the French telecom market, we see a very clear peak in activity that took place during the COVID crisis.

This market situation was both unexpected and unprecedented. It has consequences that were difficult for us to anticipate and in hindsight, we see that it has had a very significant impact on the normative life cycle of our market.

In our markets, we normally have a phase of strong growth that lasts a few years, before growth becomes moderate or even disappears. In general, it is quite transparent for us because maintenance then takes over. When this happens, we have time to adapt to the different market phases and to adapt our processes to optimize productivity.

The health crisis completely destabilized the market, causing a strong spike in activity and an abrupt return to normal market conditions.

However, there is still a lot of work to be done as 10 million sites are still not eligible for fiber and more than 20 million homes are still not subscribed to fiber.

In this context, the industry as a whole has to adapt to a difficult macroeconomic situation, especially inflation.

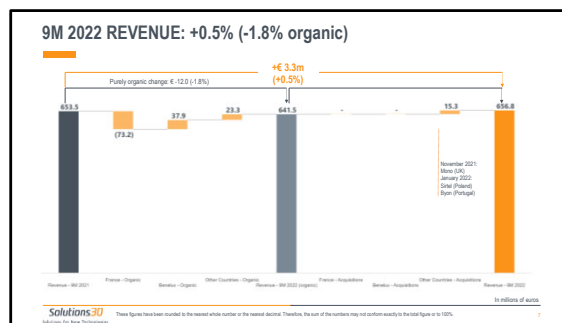
As a leading service provider, and as we explained to you a little less than a month ago in our half-year report, we have had to adapt to the operational conditions under which our contracts are executed, conditions which have become significantly more difficult in recent months. The press has widely echoed the demands of the industry, and the serious difficulties of some of our competitors. Pricing renegotiations are currently underway with our customers.

For our part, we are fortunate to have a sound and low-indebted financial structure that allows us to absorb this difficult market phase in France, while financing our strong growth everywhere else. This is a real competitive advantage in a market where most of our competitors have taken on significant debt to finance the increase in their working capital or their build-up strategy. In addition, we have a diversified portfolio of customers and businesses and an agile organization that evolves and adapts, which gives us, at the group level, activities that have already or will become relays of growth.

I will now hand over to Amaury who will comment in more detail on these figures.



9M 2022 REVENUE



Thank you Gianbeppi and hello to everyone.

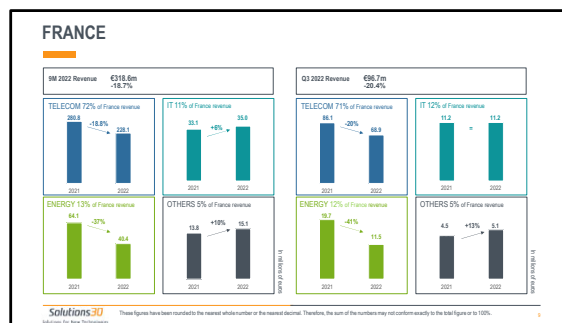
As indicated by Gianbeppi in the introduction, our revenue for the first nine months of the year was up 0.5% to €656.8 million. Our acquisitions in Great Britain, Poland, and Portugal contributed +2.3%. Organic growth was slightly down, at -1.8%, with the decline in France largely offset by growth in the Benelux countries and other countries.



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In France, third-quarter revenue was €96.7 million, bringing nine-month revenue to €318.6 million.

As explained by Gianbeppi, the telecom market remains under pressure in France with difficult operating conditions in a market that has experienced and is still experiencing a strong shock after the record activity seen during the COVID crisis. Third-quarter revenue was €68.9 million and nine-month revenue was €228.1 million.

For the energy business, third-quarter revenue for 2022 was €11.5 million, compared to €19.7 million the previous year. This 41.4% decline is explained by the scheduled winding down of smart electricity meter deployments in France. This activity alone is down 79.6%. Revenue from the energy transition and electric mobility activities increased by 31%, though they are still suffering from supply chain disruptions. To give a concrete example, when someone orders an electric vehicle, they do not have their charging station installed immediately but rather wait until their vehicle is going to be delivered. We are therefore more dependent on actual vehicle deliveries than on orders.

The IT business posted revenue of €11.2 million which is stable compared to the third quarter of the previous year. The security and payments businesses generated revenue of €5.1 million, compared with €4.5 million a year earlier, representing growth of 12.9%, mainly driven by the security business.



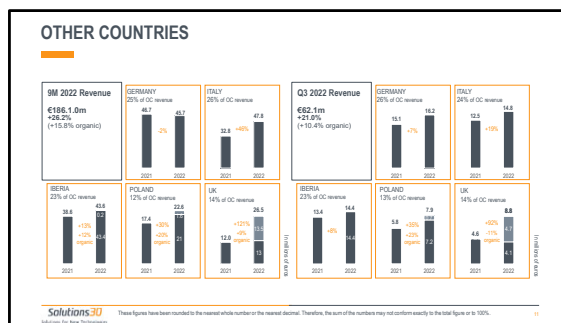
Third-quarter revenue from the Benelux was €53.6 million compared to €39.3 million a year earlier, representing organic growth of 36.5%. Over the first nine months of 2022, revenue grew by 33.2% to €152.1 million, compared to €114.2 million a year earlier.

This excellent performance reflects the excellent momentum in the Belgian and Dutch markets.

Growth in the telecom business accelerated and reached 40% during the third quarter 2022. This strong growth is explained by the rapid ramp-up of contracts signed with Fiberklaar, Open Dutch Fiber, and Unifiber. As we've said many times before, these markets are where France was in 2017 in terms of fiber deployments. Revenue from the fiber business alone was multiplied by 4.5.

Revenue from the energy business amounted to €9.5 million, compared with €6.6 million a year earlier, representing purely organic growth of 43%. This growth is mainly due to the continued deployment of smart meters in Flanders on behalf of Fluvius.

Revenue from the IT business remained stable at €2.1 million. Quarterly revenue from the retail and security businesses was €1.7 million compared to €1.8 million for the third quarter of 2021.



In the other countries, growth was 21%, or 10.4% on an organic basis. The group posted quarterly revenue of €62.1 million, an increase of 21% (10.4% organic growth) compared to the third quarter of 2021.

This brings revenues to €186.1 million for the first nine months of 2022, representing growth of 26.2% (15.8% on an organic basis).

Germany returned to growth in the quarter. Our efforts to adapt are bearing fruit, as is the revision of pricing conditions negotiated with some of our major customers. Revenue for the quarter was €16.2 million.

In Italy, revenue remains driven by the deployment of Telecom Italia’s fiber infrastructure. Revenue grew by 19% in the third quarter of 2022 to reach €14.8 million. Production for this contract began in the first quarter of 2021.

On the Iberian peninsula, revenue grew by 8% to €14.4 million. Spain is still seeing good momentum with gains in market share for the telecom business, both fixed and mobile, in addition to successfully renegotiated prices. It is also worth highlighting the strong uptick in the installation of charging stations for electric vehicles.

In Poland, the group posted revenue of €7.9 million, up 35% (23% organic growth). Solutions 30 continues to gain market share in fixed telecoms but also in mobile and 5G, thanks in particular to the successful integration of Sirtel. The mobile networks business now accounts for nearly 10% of revenue.

Finally, in the United Kingdom, Solutions 30’s quarterly revenue was up 92% to €8.8 million. Organic revenue was down 11% as we streamlined certain activities to focus our resources on markets with greater potential, in particular the diversification of our services towards fiber-optic networks.

I now hand over to Gianbeppi for the outlook.



Thank you, Amaury.



In response to current inflationary pressure, Solutions 30 is increasing its prices, both on new and existing contracts. These increases are gradually being implemented in different countries.

In France, the market is in transition, which has led to limited short-term visibility. We will pursue our action plan to restore growth and a more normal level of profitability. This will involve the following:

1. Gaining market share in the mature telecoms sector, where a second wave of consolidation is expected to take place;
2. Developing new, fast-growing activities, particularly in the buoyant energy sector where demand remains strong, driven by the major challenges of energy independence, the transition to new energies, and the electrification of vehicles; and
3. Strengthening synergies between various activities, accompanied by a reassignment of technicians to activities with greater potential.

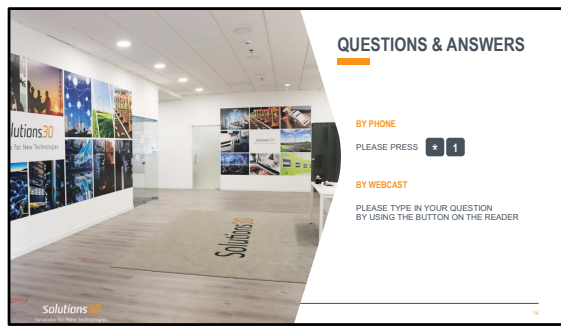
In the Benelux and other countries, growth will remain strong through the end of the year, with the same momentum it saw in the third quarter.

For the group as a whole, the fourth-quarter trend should be in line with the first nine months of the year and 2022 revenue should remain at the same levels as in 2021. The increase in the EBITDA margin at the end of the year will depend on ongoing price negotiations.

Despite the delicate situation in the very short term, Solutions 30 is adapting to maintain our course and preserve our solid levers of growth.

From 2023 onwards, the group will return to more dynamic growth, driven by the strong development of our activities outside France. This growth will be accompanied by an improvement in profitability.

The group has solid growth drivers and an effective model to self-finance its development, both of which will help it consolidate its position at the crossroads of the digital transformation and the energy transition.



Thank you all for your active participation.



Solutions 30
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AGENDA
Q4 and FY revenue, 2022 | 26 January 2022

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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
Convergent	UK	1 Dec 2020	€17.5m	New geography and 5G expertise
Brabantj	Belgium	1 Dec 2020	€6m	Complementary expertise in the Energy business
Byon Fiber	Portugal	30 Sept. 2021	€0.1m	Complementary expertise in FTTH
Mono Consultants Ltd	UK (assets deal)	1 Nov 2021	€32.8m	Market share and 5G expertise
Sritel	Poland	1 Feb 2022	€3m	Market share and 5G expertise