

Financial Information at December 31, 2022

2022 Revenue Report

- Revenue up +11.6% in the fourth quarter of 2022
- Governance changing to reflect the geographic rebalancing of activities
- Record-breaking orders of nearly €920 million during the year
- Ambition to exceed €1 billion in revenue for 2023
- Confirmation of long-term growth prospects thanks to excellent dynamics in the group’s markets, especially in the Benelux and other countries.

<i>In millions of euros</i>	12 months			Q4		
	2022	2021	% change	2022	2021	% change
Total	903.0	874.0	+3.3%	246.1	220.5	+11.6%
<i>From France</i>	425.4	507.3	-16.1%	106.8	115.4	-7.5%
<i>From Benelux</i>	222.0	160.4	+38.4%	69.9	46.2	+51.3%
<i>From Other Countries</i>	255.5	206.3	+23.9%	69.4	58.9	+17.9%

There was a return to more dynamic growth at the end of the year, driven by an uptick in activity in the Benelux

Solutions 30 ended 2022 with a return to more dynamic growth and an 11.6% increase in quarterly revenue compared to the same period in 2021 (+10.1% organic growth). In 2022, Solutions 30’s consolidated revenue amounted to €903.0 million, up +3.3% (+1.2% organic growth).

Throughout the year, Solutions 30 continued the operational transition of its activities in France, while other geographic markets saw more favorable trends. Orders for the year amounted to nearly €920 million, an historic high.

In such a context, and with the macroeconomic backdrop of rising inflation, Solutions 30 took action to:

- Develop new, fast-growing activities, especially in the buoyant energy sector where demand will remain strong, driven by the major challenges of energy independence, the transition to new energies, and the electrification of vehicles.
- Strengthen its central position in the mature French telecoms sector.
- Negotiate price increases with customers to cover the impact of inflation, a process that is ongoing in France.
- Actively manage group cash flow to finance fast ramp-ups for recently signed and upcoming contracts.
- Strengthen synergies between various activities and reassign technicians to activities with greater potential.
- Review the group’s sales strategy and value proposition to focus on three market segments: connectivity solutions (solutions focused on connectivity and corresponding to the former “telecoms” business), energy solutions (solutions focused on the energy sector and corresponding to the former “energy” business), and technology solutions (solutions focused on digital technology and including all other group businesses related to IT, security, retail, and connected health).

Revenue by region

France: In the fourth quarter of 2022, Solutions 30 had revenue of €106.8 million, down 7.5% compared to the fourth quarter of 2021, but a clear improvement on the 9-month trend.

Connectivity solutions (formerly telecoms business) stabilized, with revenue reaching €76.2 million, down slightly by 3.5%. After record activity during the COVID crisis, which accelerated the roll-out of ultra-fast connections in France, the market returned to more normal activity levels as the year went on. At the same time, the operational conditions of our contracts became more and more of a challenge, made worse by current inflationary pressures. Price renegotiations were undertaken with major clients, but they are still ongoing. This will have repercussions for the industry as a whole, with some players likely to fail, possibly leading to a new phase of consolidation in the sector.

Revenue from energy solutions amounted to €11.8 million, compared with €16.8 million a year earlier. This decline of 30.1% is due to the end of smart electricity meter deployments in France (activity down 71%). Revenue from new activities related to the energy transition and electric mobility has not yet made up for decreased revenue from historic activities.

Technology solutions (formerly IT and others) generated €18.8 million in revenue, compared to €19.6 million one year earlier. Revenue from IT services remained stable, while that from payment services was down and that from installing connected objects and security equipment rose significantly.

Over the course of the year, revenue in France reached €425.4 million, down 16.1%.

Benelux: Revenue for the fourth quarter of 2022 was €69.9 million compared to €46.2 million a year earlier, representing a rise in pure organic growth to 51.3% and reflecting the excellent dynamics of the Belgian and Dutch markets.

Connectivity solutions (formerly Telecoms business) grew 57.4% thanks to fast ramp-ups for fiber-optic contracts in Belgium and the Netherlands. Revenue rose to €52.9 million in the last quarter of 2022, compared to €33.6 million one year earlier.

Revenue from energy solutions amounted to €12.5 million, compared with €8.6 million a year earlier, representing purely organic growth of 45.2%. This business benefited from the roll-out of smart meters in Flanders and was also boosted by a significant increase in charging station installations over the quarter.

Revenue from technology solutions (formerly IT and others) was up 12.8% to €4.4 million, compared to €3.9 million in Q4 2021.

During 2022 as a whole, revenue from the Benelux region broke the €200 million barrier, reaching €222.0 million, compared to €160.4 million one year earlier, with 38.4% purely organic growth.

In all other countries, the group posted quarterly revenue of €69.4 million, an increase of 17.9% (12.2% organic growth) compared to the same period in 2021.

In Germany, revenue amounted to €16.1 million compared to €16.5 million the previous year.

In Italy, revenue grew by 28% in the fourth quarter of 2022, reaching €18 million, driven by ultra-fast infrastructure deployments, which began in the first quarter of 2021.

On the Iberian peninsula, revenue grew by 6% to €15.4 million, thanks to positive dynamics in the telecommunications sector (fiber and 5th generation mobile networks), a strong uptick in installations of charging stations for electric vehicles, and pricing increases obtained from several customers.

In Poland, the group generated €11.2 million in revenue, an increase of 48% (35% organic growth) thanks to the start of a new contract with Orange covering the Warsaw region. Solutions 30 is continuing to increase its market share in Poland, while also integrating Sirtel into its 5G network portfolio under favorable conditions.

Finally, in the United Kingdom, Solutions 30 posted €8.8 million in revenue during the quarter, up 42% (+3% organic growth).

Revenue across all of these countries amounted to €255.5 million in 2022, an increase of 23.9% (14.8% organic growth) compared to 2021.

Appointment: Wojciech Pomykała joins the Solutions 30 Management Board as Chief Operations Officer in charge of Transformation.

Over the course of 2021 and 2022, Solutions 30 has significantly strengthened its governance, risk management, and compliance processes. As the group enters the second stage of its transformation, Wojciech Pomykała joins the Solutions 30 Management Board as Chief Operations Officer in charge of Transformation, effective February 1, 2023. In this position, he will steer operational organization in sync with promising areas of development for the group, in particular its strong growth in the telecom market outside France.

He will be replacing Franck D'Aloia, Chief Operations Officer in charge of Integration, who oversaw the integration of acquired companies and supervised changes to Solutions 30's organization and processes. Solutions 30 thanks him for his commitment and hard work.

Wojciech Pomykała has more than 22 years of experience in operations and sales for companies in the telecommunications and energy industries. He started his career at Siemens – now Nokia Siemens Network – as a project manager, then sales manager, before being put in charge of services development for the Polish operator Polkomtel. He then joined the PGE, the leading electricity supplier in Poland, as CIO/CTO of the shared services subsidiary PGE Systemy, where he set up centralized processes for their IT and telecom activities. He moved within the group, becoming CEO of the subsidiary Exatel, a fixed telecom operator, to implement a business turnaround strategy. In 2015, he was appointed as country manager of Detecon International in Poland, a subsidiary of Deutsche Telekom, and then held several positions as chief executive officer and supervisory board member in the energy sector before joining Solutions 30 in 2019 to launch and develop the group's business in Poland.

Wojciech Pomykała is a graduate of Wrocław University of Science and Technology in Poland (Master of Science, electronics and telecommunications, postgraduate, digital telecommunications), also holding an executive MBA from Kozminski University (Poland, 2008) and the Harvard Business School General Management Program (USA, 2011).

Commenting on the appointment, Gianbeppi Fortis, CEO of Solutions 30, said: *"I welcome Wojciech to the management board. His appointment reflects the growing magnitude of our activities outside France and the new European dimension of our company. Since 2019, Wojciech has been working on the successful deployment of our business in Poland, and has participated in many cross-functional projects to strengthen our operational efficiency. His extensive experience in the telecommunications industry, his dedication, thoroughness, and determination are all assets that will help us succeed in the second phase of our transformation and accelerate our growth outside France, in line with our ambitions."*

Outlook

2022 was marked by shifts in the geographic balance of our business, with markets outside of France driving group growth as operations within France were forced to adapt. The complete financial information for the year will be published on April 20th, after market close. The EBITDA margin should remain under some temporary pressure, due to (1) ramp-ups during the second half of the year, to (2) price renegotiations that concluded later than expected, and to (3) the impact of increasingly difficult operational conditions for performing contracts in the French telecoms sector.

With strong sales throughout the year and 2022 ending on a promising note, the Group confirms double-digit growth in 2023, which will allow to exceed the €1 billion milestone in revenue. Growth will continue to depend on momentum in markets outside of France, especially fiber-optic roll-outs in the Benelux and in new markets, such as Germany and the United Kingdom. In France, the group will focus on consolidation in the telecommunications sector and on the development of new markets related to the energy transition.

The group has solid growth drivers and an effective business model that will help it strengthen its position at the crossroads of the digital transformation and the energy transition. Solutions 30 hopes to reach €2.5 billion in revenue over the medium term. To finance this growth, the group has a sensible financial policy in place, with the goal of maximizing cash flow and making it possible to self-finance increases in working capital while maintaining a low-debt balance sheet.

Financial Information Publication Schedule

2022 Annual Report	April 20, 2023
2023 Q1 Revenue Report	May 10, 2023
Annual Shareholders Meeting	June 16, 2023
2023 Q2 Revenue Report	July 25, 2023
2023 HY Earnings Report	September 21, 2023
2023 Q3 Revenue Report	November 8, 2023
2023 Revenue Report	January 24, 2024

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 50 million call-outs carried out since it was founded and a network of more than 15,000 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.

Visit our website for more information: www.solutions30.com

Contact

Individual Shareholders:

Tel: +33 1 86 86 00 63 - shareholders@solutions30.com

Analysts/Investors:

Nathalie Boumendil - Tel: +33 6 85 82 41 95 - nathalie.boumendil@solutions30.com

Press - Image 7:

Charlotte Le Barbier - Tel: +33 6 78 37 27 60 - clebarbier@image7.fr

Leslie Jung - Tel: +33 6 78 70 05 55 - ljung@image7.fr