

*Solutions***30**

Solutions for New Technologies

Q4 REVENUE **2023**

24 January 2024



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SPEAKERS



Gianbeppe Fortis
Chief Executive Officer



Amaury Boilot
Group Secretary General

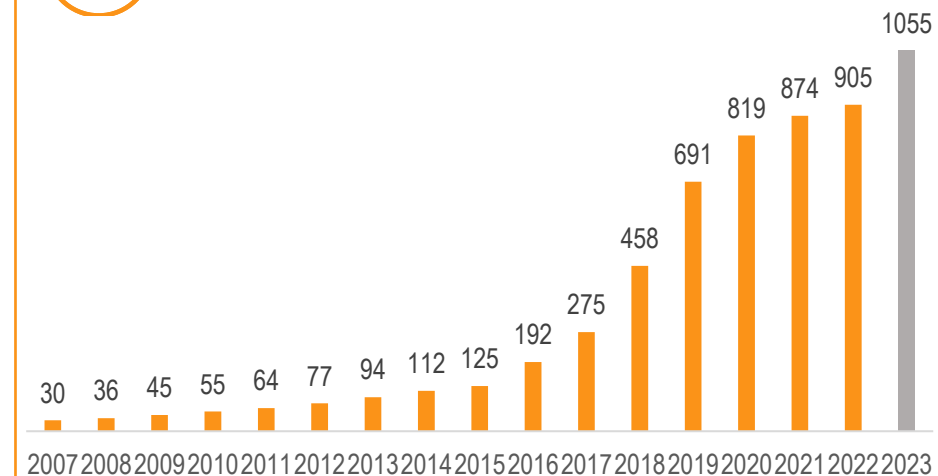


Jonathan Crauwels
Chief Financial Officer

BUSINESS MODEL ENABLING FAST GROWTH



CAGR 25%





Q4 2023

Overview

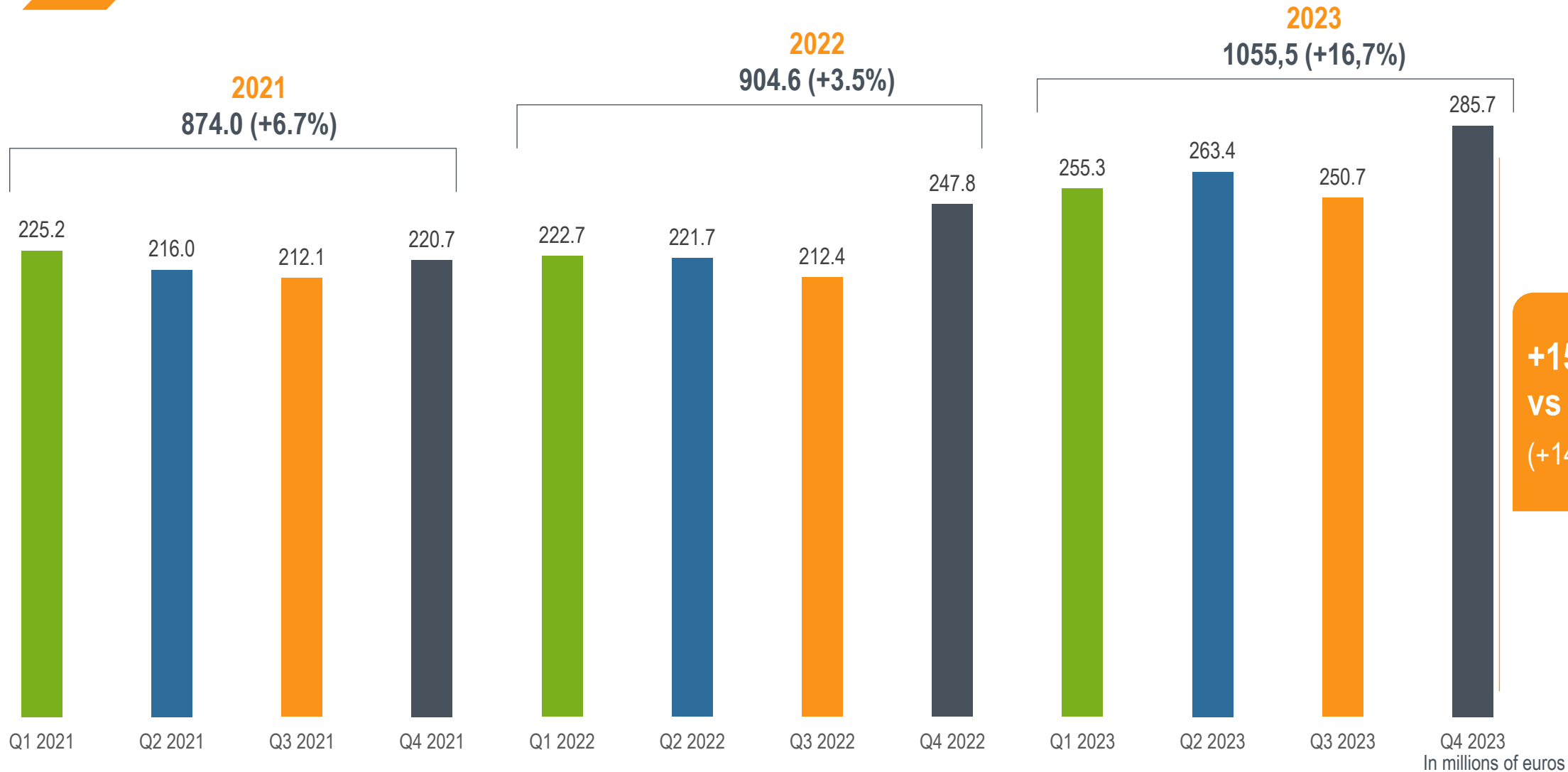
Amaury Boilot, Groupe Secretary General

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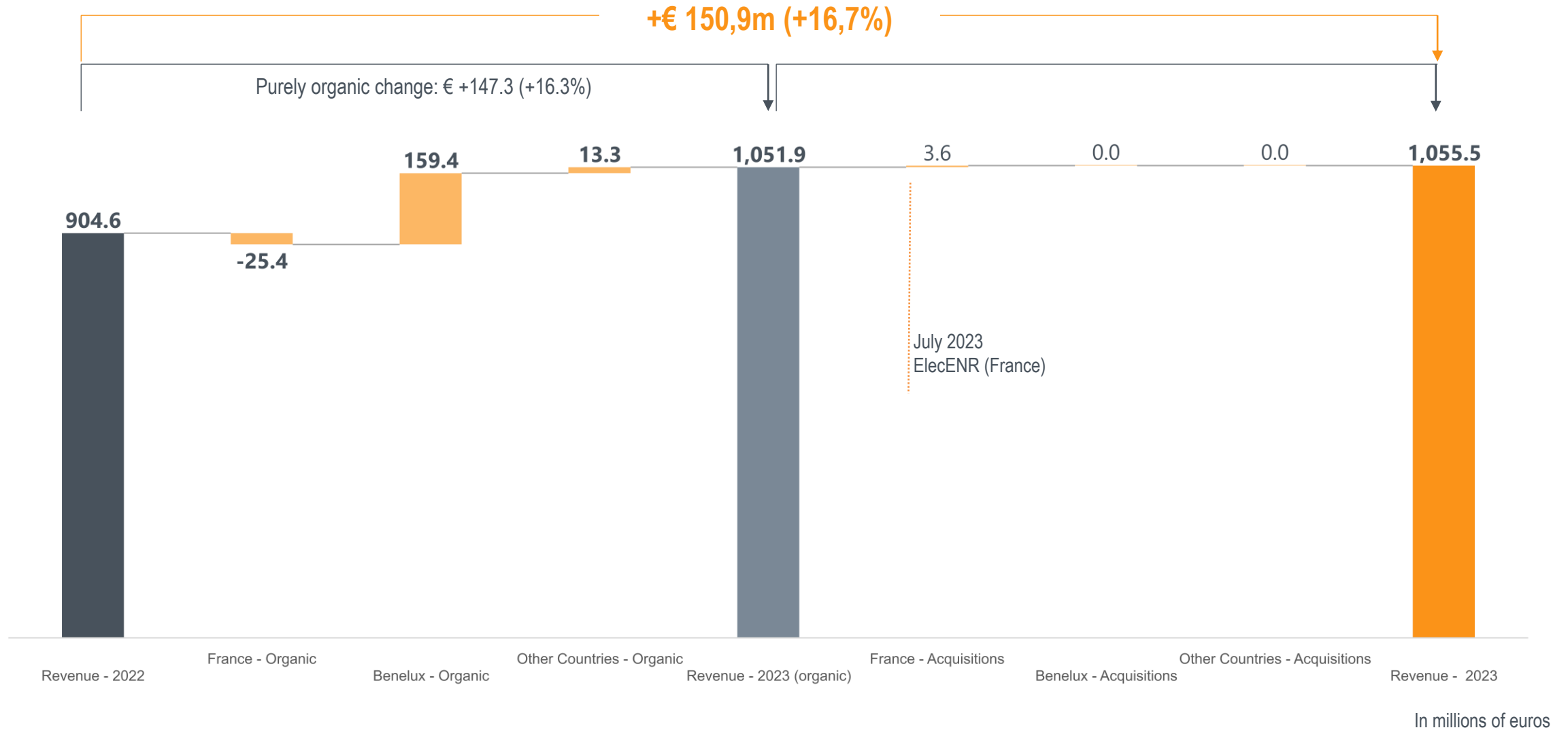
CRITICAL SIZE IS THE #1 DRIVER FOR PROFITABLE GROWTH

Q4 2023 SETS NEW HISTORICAL HIGH FOR THE 8TH QUARTER IN A ROW

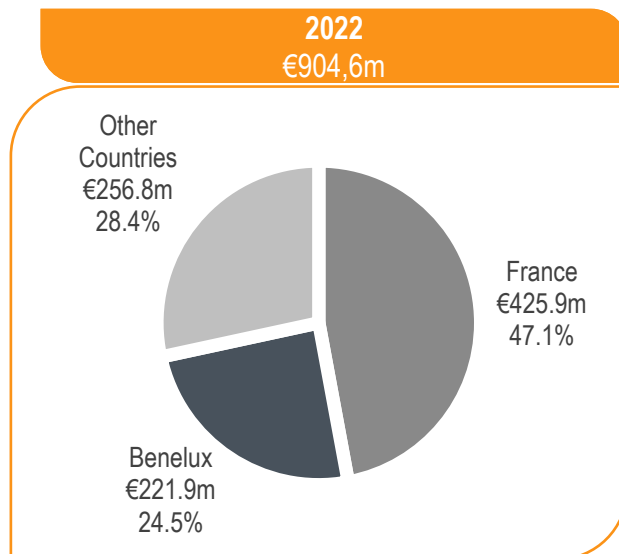


2023 REVENUE: +16.7% (+16.3% organic)

IN LINE WITH THE TARGET OF SALES ABOVE €1 BILLION

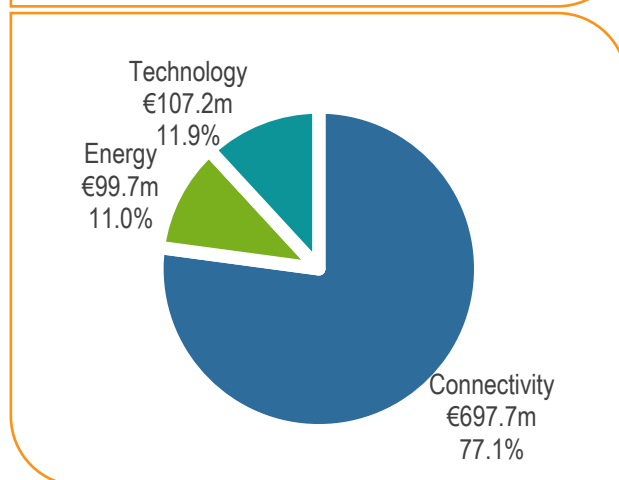
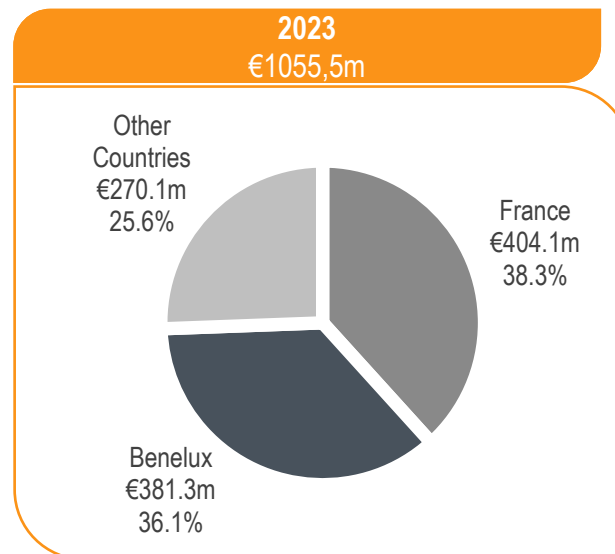


BENELUX KEEPS DRIVING THE GROWTH

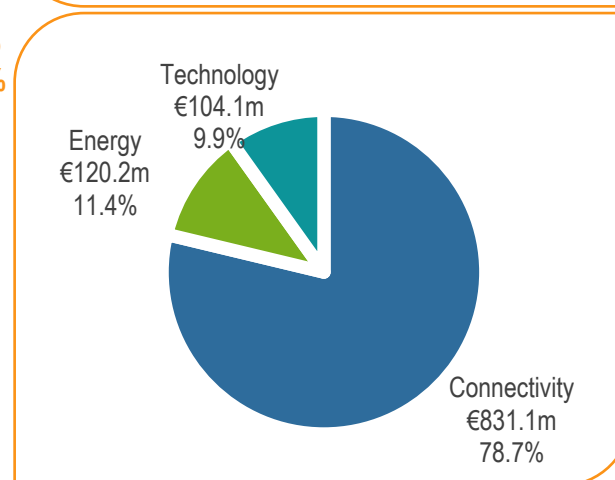


+16,7%

France -5,1%
Benelux +71,9%
Other Countries +5,2%



Connectivity +19,1%
Energy +20,6%
Technology -2,9%



Benelux keeps driving growth thus reinforcing the leadership position of Solutions30 in the region

- Strong market momentum, especially in the telecommunication industry.

Contracts signed in Germany

- Proven capacity to implement quickly operational teams to meet the very high demand
- Progression towards increased size and better margins

Priority given to restauration of margins

- In France with the implementation of a 5 step action plan
- Optimisation of both direct and fixed costs through the implementation of specific actions tailored to the maturity of each country



AI

2023

Details per business and region

Jonathan Crauwels - CFO

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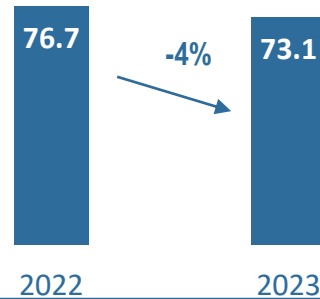
FRANCE



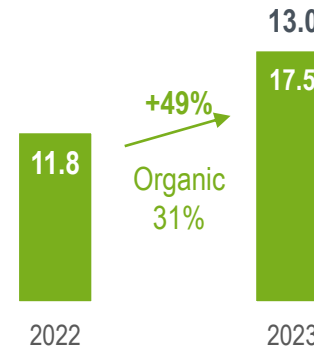
Q4 2023 Revenue

€106.3m
-0.9%
(-2,9% organic)

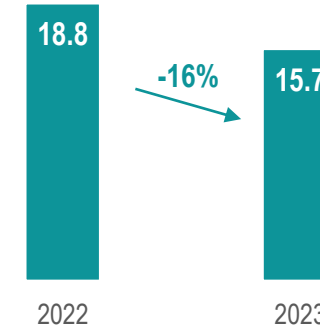
CONNECTIVITY 69% of France revenue



ENERGY 16% of France revenue



TECHNOLOGY 15% of France revenue

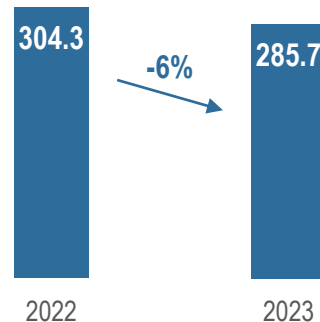


In millions of euros

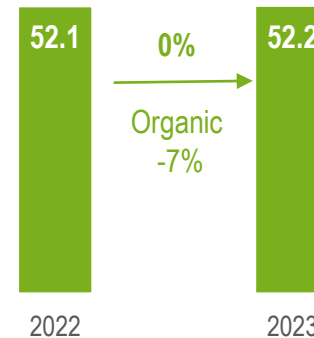
2023 Revenue

€404,1m
-5.1%
(-6% organic)

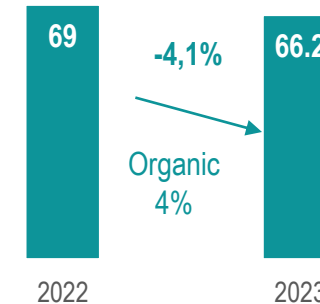
CONNECTIVITY 71% of France revenue



ENERGY 13% of France revenue



TECHNOLOGY 16% of France revenue



In millions of euros

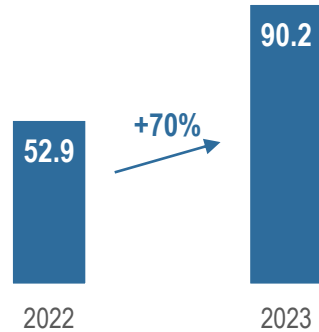
BENELUX



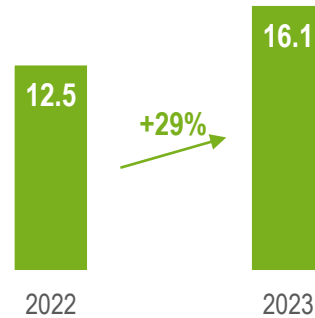
Q4 2023 Revenue

€111.7m
+60.2%

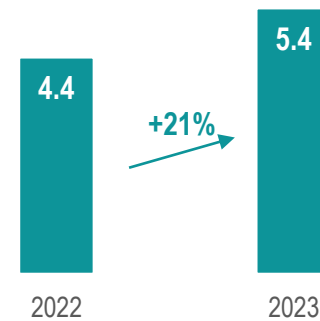
CONNECTIVITY 81% of Benelux revenue



ENERGY 14% of Benelux revenue



TECHNOLOGY 5% of Benelux revenue

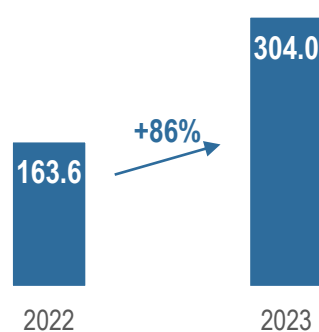


In millions of euros

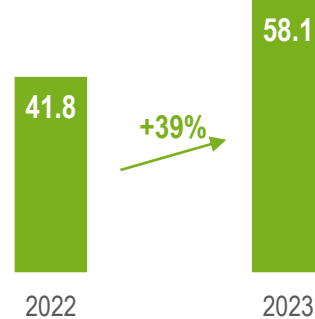
2023 Revenue

€381.3m
+71,9%

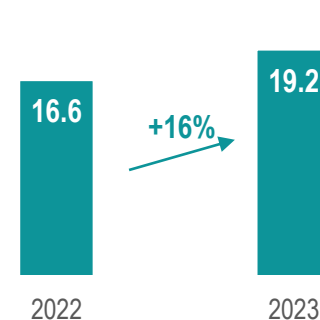
CONNECTIVITY 80% of Benelux revenue



ENERGY 15% of Benelux revenue

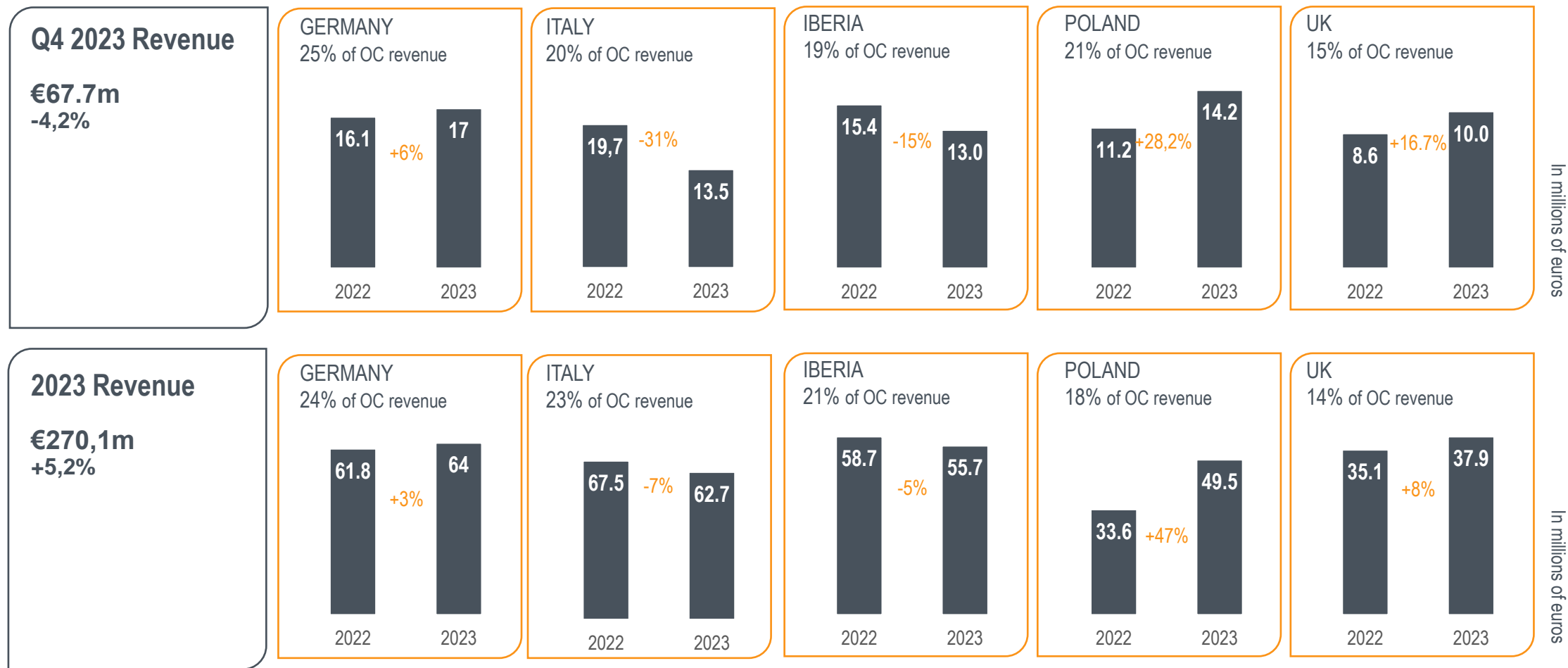


TECHNOLOGY 5% of Benelux revenue



In millions of euros

OTHER COUNTRIES





OUTLOOK

Gianbeppi Fortis, CEO

Solutions30

Solutions for New Technologies

CONFIRMED OUTLOOK



REVENUE

€2.5bn in the mid-term



PROFITABILITY

Improvement of EBITDA margin throughout the year

Normative double-digit EBITDA margin, between 10% and 15% depending on the Group's development phases.



Priority to profitable growth and operational execution

Financial policy based on auto-financing and non-dilutive financing:

- Recurring working capital on historic contracts is financed by factoring
- Increases in workload are financed by the Group's cash position.
- Opportunistic acquisitions will be financed by long-term debt,

Key businesses driving revenue growth

Connectivity



Connectivity as main driver for revenue

- Significant growth in Benelux, Germany, Poland, and UK

Energy



Lots of growth potential in Energy

- Will have an increasing impact on the growth in the upcoming years

Technology



Technology shows a stable revenue

- A well-known segment with lots of growth potential

Mid-term plan per geography	FR	BNL	DE	ESP	IT	PL	UK
Fiber	Stable	Growth	Growth	Stable	Stable	Growth	Growth
Legacy fixed	Stable	Stable	Stable	Stable	Stable	Stable	Stable
Copper Exit	New	Stable	Stable	Stable	New	Stable	Stable
Mobile	New	Stable	Stable	Growth	Stable	Growth	Growth

Mid-term plan per geography	FR	BNL	DE	ESP	IT	PL	UK
Smart meters	Stable	Stable	Stable	Stable	Stable	Stable	Stable
EVC & PV	Growth	Growth	New	Growth	Growth	Growth	New
Power Grid	Growth	Growth	New	New	Growth	New	New

Mid-term plan per geography	FR	BNL	DE	ESP	IT	PL	UK
IT & Enterprise Networking	Stable	Stable	Stable	Growth	Stable	Stable	Stable
Other (IOT, Rail, lifts, etc.)	Growth	Growth	New	New	New	New	New



Stable and mature business lines



Business lines with significant growth in mid-term, with well know business model



New Business lines in mid-term, based on solid existing experiences in the group

Key factors driving margins



Wrap-up



- A proven customer-centric business model, solid execution, standardized operations, and rigorous monitoring of KPIs , now rolled out across Europe
- Ability to attract talents, train technicians and expand subcontracting
- Clear operating strategy to improve EBITDA margins towards double-digit
 - France and Benelux: Cost optimization and business diversification
 - Germany, Poland UK: Scaling up the business, along with strict cost control
 - Italy and Spain: Focus on most profitable contracts while ensuring cost structure flexibility
- Cutting-edge IT and operational tools dedicated to Process, Services and Business innovation
- Solid financial structure and limited cash requirement to finance growth



QUESTIONS & ANSWERS

BY PHONE

PLEASE PRESS

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BY WEBCAST

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



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