

## 2023 Q1 Revenue Report

- Revenue up +14.6% in the first quarter of 2023 to €255.3 million
- Confirmation of the group's excellent momentum in the Benelux and "Other Countries"
- Confirmation of long-term outlook for sustained growth

| In millions of euros | Q1    |       |          |
|----------------------|-------|-------|----------|
|                      | 2023  | 2022  | % change |
| Total                | 255.3 | 222.7 | +14.6%   |
| From France          | 101.6 | 116.7 | -12.9%   |
| From Benelux         | 82.8  | 46.7  | +77.2%   |
| From Other Countries | 70.8  | 59.3  | +19.5%   |

Solutions30 posted consolidated revenue of €255.3 million in the first quarter of 2023, up 14.6% compared to the same period in 2022 (14.5% organic growth). This performance was driven by particularly robust growth in the Benelux, Italy, and Poland.

**In France**, revenue for the first quarter of 2023 amounted to €101.6 million compared to €116.7 million a year ago. France now accounts for 40% of the group's revenue.

*Connectivity Solutions* generated revenue of €72.1 million, down 15% compared to the first quarter of 2022, as the market overall remains under pressure. As previously stated, the positive impact from the market share gained in the Southeast will not be apparent until the second quarter of the year.

Revenue from *Energy Solutions* amounted to €11.9 million compared to €15.9 million the previous year, a decline of 25%. This business remains strongly impacted by the end of smart meter deployments in France, which only contributed revenue of €1.6 million over the period. Other activities, related to electric mobility and renewable energies, are not yet compensating for this loss of revenue. The pace of deployment for these new activities is still irregular which is typical of all new activities, as customers adjust their business model and operational processes, particularly in the B2C segment. Although they are part of a long-term sustainable growth strategy, revenue from these activities was stable in the first quarter of 2023 compared to the first quarter of 2022.

Finally, *Technology Solutions* posted revenue of €17.7 million, up 9% over the quarter, driven by the increase in payment solution and security system installations, as well as related maintenance.

**In the Benelux**, revenue in the first quarter of 2023 amounted to €82.8 million compared to €46.7 million a year earlier, representing organic growth of 77.2%.

Revenue from *Connectivity Solutions* was up 92% over the quarter to €63.5 million, compared to €33.0 million in the first quarter of 2022. Solutions30 is one of the main players for fiber-optic deployments in the region and therefore stands to benefit substantially from momentum in this market.

Revenue from *Energy Solutions* was up 52% at €14.6 million, compared with €9.6 million a year earlier. This business is driven by the ongoing deployment of smart meters in Flanders as well as the start of new contracts related to renewable energies and electric mobility.

Revenue from *Technology Solutions* was up 15% to €4.8 million, compared with €4.2 million a year earlier.

**In all other countries**, the group's quarterly revenue was up 19.5% (19.2% organic growth) to €70.8 million, compared to €59.3 million a year earlier.

In Germany, revenue amounted to €16.2 million compared to €14.4 million a year earlier, thanks to the telecom sector where the dynamic has begun to improve. Revenue in this market is still derived from historical activities (cable and DSL). Fiber-optic deployments are expected to start in the second half of the year.

In Italy, revenue grew by 30% in the first quarter of 2023 to €19 million, driven by ultra-fast infrastructure deployments in Piedmont and the Aosta Valley on behalf of TIM and OpenFiber.

On the Iberian Peninsula, revenue grew organically by 8% to €15.8 million. *Energy Solutions*, in particular the installation of electric charging stations, is the biggest contributor to this quarter's growth.

In Poland, revenue amounted to €11.6 million, up 74% (71% organic growth) thanks to market share gains in the Warsaw region and momentum from mobile-related activities.

Finally, in the United Kingdom, Solutions30 generated revenue of €8.3 million for the quarter, down 7%, which is explained by the ongoing shift of telecom activities to the more promising fiber segment.

## Outlook

The group is off to a good start and is on track to return to double-digit growth in 2023, to surpass the €1-billion revenue milestone, and to gradually improve its margins over the course of the year.

In a market environment marked by inflation and rising interest rates, the group remains confident for the medium and long term. It will prioritize growth to reach a critical size in all the geographical areas where it operates.

### Upcoming event

2023 Q2 Revenue Report

July 25, 2023

### About Solutions30 SE

The Solutions30 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 65 million call-outs carried out since it was founded and a network of more than 15,000 local technicians, Solutions30 currently covers all of France, Italy, Germany, the Netherlands, Belgium, Luxembourg, the Iberian Peninsula, the United Kingdom, and Poland. The share capital of Solutions30 SE consists of 107,127,984 shares, equal to the number of theoretical votes that can be exercised.

Solutions30 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](http://www.solutions30.com)

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