

2026 Q1 Revenue Report

- **Q1 revenue of €203.3 million, down -8.6%**
 - Stronger seasonality due to unfavorable weather conditions at the start of the year, especially in Germany, Poland, and for the Energy activities in France
- **Connectivity in France (13% of group revenue): continuation of accelerated adaptation measures**
 - Revenue down -29.9% in Q1
 - First structural actions launched at the end of 2025 completed under good execution conditions
 - Continued reduction of exposure to least profitable activities
- **Solid fundamentals across the rest of the Group**
 - Energy becomes Solutions30's largest revenue contributor in France, in well-oriented markets
 - Gradual resumption of fiber roll-out in Belgium
 - Strong positioning with established telecom service providers in Germany, in a market undergoing structuring

In millions of euros	Q1		% change
	2026	2025 restated*	
Group	203.3	222.3	-8.6%
<i>Benelux</i>	81.6	88.7	-8.0%
<i>France</i>	69.8	76.3	-8.6%
<i>Germany</i>	19.0	21.9	-13.5%
<i>Other Countries</i>	32.9	35.4	-6.8%

* In accordance with IFRS 5, the 2025 comparative data have been restated to reflect the classification of the United Kingdom and the divested telecoms business in Spain as discontinued operations at the end of 2025.

Gianbeppi Fortis, Chief Executive Officer of Solutions30, stated: *“In the first quarter of 2026, trends observed in 2025 continued, along with the actions implemented in response. The Group continues to navigate a mixed market environment to which we are responding with discipline and determination, by adapting our model and further increasing our selectivity, particularly in French Connectivity. At the same time, we continue to rely on solid fundamentals in Energy, in fiber in Belgium, as well as with established telecom service providers in Germany, which are increasingly emerging as the best-positioned players in the current phase of market structuring. The transformations underway are deep and demanding, but they are essential to sustainably adapt the Group to the specificities of its mature markets, and gradually improve its financial performance.”*

Consolidated Revenue

Solutions30's consolidated revenue for Q1 2026 came to €203.3 million, down -8.6% compared to Q1 2025 restated to exclude the contributions from the United Kingdom and the divested telecoms business in Spain, which were classified as discontinued operations at the end of 2025, in accordance with IFRS 5. The change in revenue in Q1 reflects an organic contraction of -11.4%, partially offset by a +2.8% contribution from recent acquisitions (increase in the ownership stake in So-Tec in France in May 2025, acquisition of a majority stake in the Polish company Elektra Realizacje in September 2025). The impact of exchange rates fluctuations was negligible.

The organic change in revenue primarily reflects the continued decline of Connectivity activities in France, still penalized by the rapid slowdown in fiber roll-outs, to which the Group is responding through a deep transformation of its operating model. It also reflects the maturity reached by digital meter roll-out activities in Belgium. Lastly, the quarter was impacted by a more pronounced seasonality than usual, due to severe winter weather conditions in Europe at the start of the year, which slowed down many outdoor projects, especially in Germany and Poland, as well as in Energy activities in France.

Revenue from Connectivity activities for the quarter amounted to €137.1 million at Group level, a decrease of -11.4% mainly driven by France. Revenue from Energy activities came to €39.1 million, down slightly by -3.8% due to the end of digital meters roll-outs in Belgium, partly offset by growth in France. Lastly, revenue from Technology activities stood at €27.1 million, broadly stable over the period (+0.2%).

Benelux

Revenue generated in the Benelux in Q1 amounted to €81.6 million, or 40% of total revenue. It was down -8.0% on a purely organic basis compared to Q1 2025.

Connectivity revenue was €67.1 million, down slightly by -1.3%. In Belgium, the recovery of fiber roll-out activities continues, with a notable increase in work carried out for Wyre in Flanders. This was offset, however, by a slowdown in the Netherlands where activity, which remains limited at Group level, is now evolving in a mature market.

Energy activities generated €8.9 million in revenue, down -37.0% reflecting the maturity of digital meter roll-outs, while electrical grid services continued to grow.

Revenue from Technology activities came to €5.6 million, compared to €6.7 million in Q1 2025. The change resulted from project delays affecting a defense customer in the Netherlands.

France

In France, Q1 revenue amounted to €69.8 million, or 34% of total revenue, down -8.6%. This change reflects an organic contraction of -16.4%, partly offset by a +7.8% contribution from acquisitions (full consolidation of So-Tec following the increase in the Group's ownership stake, as of April 2025).

Revenue from Connectivity activities amounted to €25.8 million, or 37% of Solutions30's total revenue in France, compared with 63% for Energy and Technology combined. It is down -29.9% in a fiber deployment market that remains depressed. The Group continues to reduce its exposure to its least profitable activities and is pursuing a deep transformation of its operating model to better align it with customer's evolving needs. The first structural actions launched in certain perimeters at the end of 2025 were completed in Q1, under good execution conditions and with a gradual improvement of operational performance. Similar actions were initiated in other underperforming perimeters, in line with the Group's selectivity strategy. Solutions30 intends to continue and complete the transformation of its Connectivity business in France, in order to sustainably adapt it to new market realities and restore its profitability.

Revenue from Energy activities amounted to €27.0 million, making it the largest contributor to Solutions30's revenue in France. It was up +18.4% in Q1, driven by the contribution of So-Tec. Activity was affected by some project delays, as well as by adverse weather conditions, including floods that led to temporary worksite stoppages. Outside of these one-time effects, the energy services market in France remains well-oriented, across solar power, electric vehicle charging infrastructure and grid services.

Revenue from Technology activities came to €17.0 million, up +1.6%. This business, which remains highly resilient, benefited in Q1 from the ramp-up of IT support services for a client in the banking sector.

Germany

Solutions30's revenue in Germany amounted to €19.0 million in Q1, representing 9% of total revenue, with a purely organic contraction of -13.5%. This change was chiefly due to more pronounced seasonality effects in Q1 2026 than are usually seen. Severe winter weather conditions impacted the pace of execution of some of the Group's activities, many of which take place outdoors.

Business levels in Q1 also reflected the current evolution of the German fiber market, with certain service providers and investors becoming more selective when it comes to launching new roll-out projects. In such a context, Solutions30 is refocusing on established service providers, in particular Vodafone and Deutsche Telekom, with whom it continues to ramp up and win new contracts. As a result, while the German market is currently undergoing a phase of structuring, the Group remains well positioned to support the fiber deployments led by these historical players.

Other Countries

In the Other Countries segment, Solutions30 generated €32.9 million in revenue in Q1, or 16% of total revenue. It was down -6.8% compared to Q1 2025 restated from discontinued operations. This change includes an organic decline of -7.7% and a +0.8% contribution from Elektra Realizacje in Poland. The impact of exchange rate fluctuations was negligible.

In Italy, revenue grew by 5.8% to reach €15.7 million, driven by continued good momentum in new Energy activities, in particular electric vehicle charging infrastructure, while fiber activities remained at a solid level.

In Poland, revenue was down -15.5% to €13.7 million, largely due to the impact of severe winter weather conditions, which slowed outdoor work related to fiber roll-outs.

In Spain, following the disposal of the Connectivity business at the end of 2025, the Group is now focused on its Technology and Energy businesses with revenue still limited to €3.5 million in Q1 2026, compared to €4.3 million in Q1 2025. This change reflects a temporary slowdown in activity linked to the completion, in the first quarter, of the transformation phase undertaken on the Spanish perimeter.

Governance

The Supervisory Board has acknowledged the cessation of Olivier Domergue's duties as a member of the Management Board. The Management Board will continue to carry out its duties in its current composition and remains fully mobilized to execute its strategic and operational roadmap, in particular the transformation of the Group's operations in France.

Upcoming Events

Annual Shareholders Meeting
2026 Half-Year Results

June 17, 2026
September 17, 2026

About Solutions30 SE

Solutions30 provides consumers and businesses with access to the key technological advancements that are shaping our everyday lives, especially those driving the digital transformation and energy transition. With its network of more than 16,000 technicians, Solutions30 has completed over 65 million call-outs since its inception and led over 500 renewable energy projects. Every day, Solutions30 is doing its part to build a more connected and sustainable world. Solutions30 has become an industry leader in Europe with operations in 9 countries: France, Italy, Germany, the Netherlands, Belgium, Luxembourg, Spain, Portugal, and Poland. The 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). Indices: CAC Mid & Small | CAC Small | CAC Technology | Euro Stoxx Total Market Technology | Euronext Tech Croissance. Visit our website to learn more: www.solutions30.com

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