

Financial information at September 30, 2021

Third Quarter 2021 Revenue

- Q3 2021 revenue of €212.1 million
- 9-month revenue of €653.5 million
- Excellent sales momentum and solid outlook for growth

In € million	9 months			Q3		
	2021	2020	% change	2021	2020	% change
Total	653.5	578.8	+12.9%	212.1	213.6	-0.7%
From France	391.8	363.7	+7.7%	121.5	139.3	-12.7%
From Benelux	114.2	100.1	+14.1%	39.3	33.9	+15.9%
From other countries	147.5	115.0	+28.2%	51.3	40.4	+27.0%

Data for the first half of 2020 have been restated to consolidate Worldlink as of January 1, 2020.

9-month growth of 12.9%

Consolidated revenue

Solutions 30 reported revenue of €653.5 million for the first nine months of 2021, up 12.9%. The group's maintenance business, which is recurrent in nature, represents 61% of the group's revenue. Compared to the first nine months of 2019, revenue as of September 30, 2021, is up by nearly 35%, confirming the underlying buoyant trends the group is benefiting from.

Solutions 30 posted revenue of €212.1 million in the third quarter of 2021, a 0.7% decline (-4.2% like for like) given a particularly high basis of comparison and ongoing difficulties in the supply of material which caused some call-outs and projects to be postponed. Indeed, Q3 and Q4 2020, benefited from a catch-up effect after the lifting of the first lockdown, both in the Telecom and Energy businesses, and more particularly in France where the market is more mature. Compared to Q3 2019 pre-COVID activity level, Q3 2021 is up by nearly 26%.

Revenue by region

France:

For the first nine months of 2021, revenue in France reached €391.8 million, up 7.7%.

Revenue for the third quarter amounted to €121.5 million, down 12.7% compared to the same period of 2020. Compared to pre-COVID third-quarter revenue in 2019, it is up by 15.4%.

The Telecom business posted revenue of €86.1 million, down by 12.9%, due to the combination of an unfavorable base effect for subscriber connections, disruptions in supply chains, and the anticipated slow-down in network infrastructure roll-outs, being only been partly compensated at this stage by the ramp-up of maintenance activities.

Revenue from the Energy business amounted to €19.7 million in the third quarter of 2021, compared with €25.1 million in 2020. This 21.5% decline is a result of the gradual phase-out of smart meter roll-outs and has only been partially offset by emerging opportunities in new market segments, including the installation of charging stations for electric vehicle and other renewable energy activities that are suffering from semiconductors shortages.

The IT business posted revenue of €11.2 million compared to €10.3 million for the same period in 2020, while the Security and Retail business posted revenue of €4.5 million compared to €5.1 million a year earlier.

Benelux:

At the end of September 2021, revenue reached €114.2 million, up 14.1% (+10.2% like for like).

Third-quarter revenue amounted to €39.3 million, up +15.9% (+10.9% like for like).

The Telecom business, which grew purely organically by 3.5%, generated quarterly revenue of €28.8 million. The roll-out of ultra high-speed networks and the contracts signed by the group in September will be contributing to revenues from the fourth quarter.

Revenue from the Energy business amounted to €6.6 million, compared with €1.2 million a year earlier. This growth is driven by the deployment of smart meters in Flanders on behalf of Fluvius and also by the group's other business segments, notably charging stations for electric vehicles and renewable energy activities.

The IT business posted revenue of €2.1 million compared to €2.6 million last year. The Security and Retail business posted revenue of €1.8 million compared to €2.3 million.

Other countries:

In all the Other countries, the group posted revenue of €147.4 million at the end of September 2021, representing growth of 28.2% (+14.6% like for like) compared to the first nine months of 2020.

Third-quarter revenue was up by +27.0% (+12.5% like for like) to €51.3 million.

In Germany, revenue amounted to €15.1 million in the third quarter of 2021 compared to €17.4 million in 2020 and does not reflect the potential of the German market. The group is repositioning its organization to better capture the forecasted growth, particularly in the telecom market, both in the deployment of the fiber-optic network and in the connection of subscribers.

In Italy, revenue doubled in the third quarter of 2021 to €12.5 million, driven by the ramp-up of the contract signed at the beginning of the year with TIM to deploy its ultra-high-speed infrastructure in Piedmont and the Aosta Valley.

In Spain, business grew organically by 29% to €13.4 million, thanks to market share gains in mobile and fixed networks.

In Poland, where the impact of delays in the supply of certain materials required for call-outs is particularly strong, the group posted revenue of €5.8 million, compared with €6.4 million last year.

Finally, Solutions 30 posted revenue of €4.6 million in the United Kingdom, where it has been operating since December 2020. The group recently announced the acquisition of Mono Consultants Ltd and is pursuing its development strategy in this country where there is strong potential for growth in the fixed and mobile networks sectors, as well as in the activities related to the energy transition.

Solid growth prospects driven by structurally positive market trends

The markets where the Group operates are at different stages of maturity. In France, the market is in transition and growth is now slowing down. Elsewhere in Europe, the replication of the French model is proving successful and beginning to materialize and growth remains robust. These trends have been negatively impacted by supply chain disruptions. For the full year 2021, Solutions 30 now expects a profitable growth of around +10%. Compared to 2019, this would equate to an average annual growth of approximately +14.0%.

In the French market, the roll-out of the FTTH network is continuing at a slower pace, and the rate of subscriber connections—which peaked in the second half of 2020—has now stabilized. At the same time, the maintenance market is growing as the installation base increases. The group will now seek to grow by gaining market share, as it did previously in ADSL. The roll-out of smart meters is now coming to an end, and future growth will be driven by activities related to electric mobility and renewable energy.

In the Benelux, demand in all the group's markets is booming, whether in the field of fiber optics, smart meters, electric mobility, or renewable energy. Revenue from this region is expected to continue to grow steadily.

In other countries, fiber-optic markets are beginning to open up in Italy, the United Kingdom, Germany, and Poland. In Spain, where more than 70% of the country is now covered by ultra-high-speed Internet, the group continues to expand throughout the country and gain market share. These countries should actively contribute to the group's growth in the years to come.

Confirming favorable long-term trends, sales momentum remains excellent with more than €500 million in new contracts signed during the second and third quarters of 2021. These contracts confirm the confidence of the group's customers, both new and existing. They will increasingly contribute to revenue in the coming quarters. With this solid pipeline of orders combined with strengthened position in Europe, and the resumption of its external growth policy, the group enjoys solid growth prospects in the medium- and long term, driven by dynamic markets and the development of new activities.

Upcoming event

2021 Annual Revenue

January 26, 2022

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 30 million call-outs carried out since it was founded and a network of more than 15,700 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.

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Glossary

Organic growth

Organic growth includes the organic growth of acquired companies after they are acquired, which Solutions 30 assumes they would not have experienced had they remained independent.

The group's growth is detailed in the table below:

	First 9 months of 2020	First 9 months of 2021							
	Total	Organic growth of existing subsidiaries		Organic growth from acquired companies		Acquisitions		Total	
		Value	%	Value	%	Value	%	Value	Change
Total	578.8	54.0	9.3%	1.1	0.2%	19.6	3.4%	653.5	12.9%
From France	363.7	28.1	7.7%	-	-	-	-	391.8	7.7%
From Benelux	100.1	10.0	10.0%	0.2	0.2%	3.9	3.9%	114.2	14.1%
From other countries	115.0	15.9	13.8%	0.9	0.7%	15.7	13.7%	147.5	28.2%

These figures have been rounded and their sum may not perfectly match the totals given.