

REMARKABLE REVENUE GROWTH IN 2020

- Growth of +20.3% during the 4th quarter of 2020
- +19.4% growth in 2020
- Excellent revenue momentum and profitable growth prospects confirmed for 2021

Solutions 30 SE, the European leader in solutions for new technologies, disclosed its annual revenue today at December 31, 2020.

In millions of euros	12 months			Q4		
	2020	2019	% change	2020	2019	% change
Total	814.7	682.2	+19.4%	238.3	198.1	+20.3%
From France	522.1	434.4	+20.2%	158.3	125.7	+26.0%
From Benelux	136.1	125.9	+8.1%	36.0	36.8	-2.2%
From other countries	156.5	121.9	+28.4%	44.0	35.6	+23.6%

The figures are presented under IFRS. Revenue for the 4th quarter of 2019, presented in Lux-GAAP at the time of its initial publication, has been adjusted.

As an introduction to this press release and in light of the current destabilization campaign against the group, Solutions 30 wishes to highlight three fundamental aspects of its business model:

1. Solutions 30 is a fast-growing European group with a network of 12,000 technicians working throughout Europe to install digital equipment, support people using it, and connect and keep people connected with their work and their families. As such, the group generates 95.6% of its revenue with major international corporations, including the leading telecom service providers, energy sector groups, and electronic equipment manufacturers in Europe. Solutions 30's operations are therefore easily traceable. The nature of its organic and external growth is detailed at the end of each press release related to revenue (see end notes).
2. The group's cash position at the end of June 2020, i.e. €151.8 million, is 99.99% held in the bank accounts of the group's European entities and in leading banks. As a result, banking information is transparent and easily accessible.
3. The group's productivity is derived from having highly digitized its processes and maximizing economies of scale by pooling the needs of its customers: high volumes have a direct positive impact on the group's profitability as shown by the EBITDA margins published by geographical segment in the group's annual report.

To put an end to the allegations, insinuations, and repeated accusations against the company, the Supervisory Board of Solutions 30 has mandated Deloitte to conduct an in-depth audit, with support from the highly experienced teams of Didier Kling Expertises et Conseil. They are widely recognized experts who have full latitude to conduct any investigations they deem appropriate. Questioning their capabilities and the task entrusted to them is ludicrous.

The reputation of the appointed independent auditors, their integrity, competence, and expertise are fully demonstrated by their credentials and the quality of their professional backgrounds. They continue to conduct their work independently and their conclusions will be communicated to the market as soon as they are available.

Continued double-digit growth momentum

Consolidated revenue

Solutions 30's consolidated revenue for 2020 reached €814.7 million, up +19.4% (+14.0% organic growth) compared to 2019. The group's maintenance business, which is recurrent in nature, represents 59% of the group's revenue.

In the fourth quarter, Solutions 30 set a new business record, posting revenue of €238.3 million, up +20.3% (+17.0% organic growth).

Against the backdrop of an unprecedented health crisis, Solutions 30 proved, throughout the year, the resilience of its business model, its operational and financial flexibility, and its ability to seize new opportunities, particularly in the telecoms sector. The excellent momentum in this sector underpinned the year's performance. This trend is expected to intensify in the coming years in view of the favorable announcements that are multiplying throughout Europe, both from public authorities and operators, to accelerate the development of ultra high-speed fixed and mobile infrastructures. Backed by solid references, a particularly dense European network, and a recognized ability to scale quickly, Solutions 30 has tamped up its sales efforts in recent months to position itself in high-potential geographic markets in order to replicate the group's success in France.

Revenue by region

France:

In 2020, revenue reached €522.1 million, up +20.2% (+19.5% organic growth). In the fourth quarter alone, revenue reached €158.3 million, a purely organic increase of +26.0%.

This performance was mainly driven by strong growth in the telecoms business, which benefited from FTTH sales and an uptick in the number of fiber subscribers. Group revenues in this segment increased by +39.6% over the year (+38.5% organic growth), reaching €374 million compared to €267.9 million a year earlier. In the fourth quarter, revenue amounted to €116.0 million, a purely organic increase of +38.4%.

In the energy business, revenue reached €88.4 million compared with €100.9 million a year earlier as a result of the suspension of smart meter deployments for two months during the second quarter. In the fourth quarter alone, revenue reached €25.7 million, compared with €24.5 million a year earlier, representing growth of 4.9%.

The IT business posted revenue of €38.7 million, down -12.5% over the year. This segment was impacted by the economic environment, with revenue of €10.7 million in the last quarter, down -8.7%.

Revenue from the payments and security business, up +5.4% over the quarter to €5.9 million, was stable for the year at €20.9 million.

Benelux:

In the Benelux, revenue reached €136.1 million, up +8.1% (+1.3% organic growth). For the fourth quarter alone, revenue amounted to €36 million, down -2.2% (-3.4% organic growth).

The telecoms business, which grew by +8.1% (+7.7% organic growth) over the year and by +4.3% in the last quarter, generated revenue of €108.8 million in 2020 (+€28.5 million in the fourth quarter alone).

Annual revenue for the energy business amounted to €8.2 million, compared with €6.1 million a year earlier. In the last quarter, this activity was affected by the sharp slowdown in smart meter deployments in the Netherlands due to the pandemic. Revenue was €2.3 million for the quarter, down by -29.4% (-41% organic growth). The signing, last December, of a contract to deploy smart meters in Flanders will significantly boost this business from March onwards.

For the IT business, annual revenue was €9.4 million, down -4.5% compared to the previous year and stable in the last quarter, while other segments (retail and security) posted annual revenue of €9.7 million, stable over the year despite a -29.9% drop in the last quarter due to health measures and certain new projects being postponed.

Other countries:

In other countries, annual revenue was up +28.4% (+7.2% organic growth), reaching €156.5 million. In the fourth quarter, revenue amounted to €44 million, up +23.6% (+6.3% organic growth).

In Germany, revenue for the year reached €63.8 million compared to €60 million the previous year. While Germany was only slightly impacted by the health crisis in the first half of the year, the situation worsened at the end of the year with revenue down -3.6% in the last quarter. Underlying trends remain promising even if the roll-out of new projects were delayed.

In Italy, where exposure to IT is greater, revenue for the year was affected by the health situation and the disposal of DXC subsidiaries that occurred at the end of 2019. Revenue amounted to €27.4 million, down -12.2% over the year. In the last quarter, revenue was stable at €8 million. The group is now focusing on its ability to seize opportunities that are emerging in the Italian telecoms sector with the push to roll out ultra high-speed mobile and fixed infrastructures, as evidenced by the signature in early 2021 of a strategic €210 million contract with TIM (Telecom Italia).

In Spain, revenue increased +33.8% (+5% organic growth), reaching €39 million thanks to strong momentum in the telecoms business (fiber and 5G mobile networks). Revenue for the last quarter was up +30.2% (+24.0% organic growth).

In Poland, where the group set up operations in November 2019, revenue amounted to €24.7 million for the full year, including €6.6 million for the fourth quarter alone.

Finally, Solutions 30 announced its entry into the UK market with the acquisition of Convergent, which has been consolidated since December 1st. The group posted revenue of €1.5 million for this region.

A positive outlook for 2021

From an operational standpoint, the group took advantage of 2020 to consolidate its achievements and confirm the solidity of its fundamentals and the strength of its business model, entering a new phase of growth driven by the boom in the digital economy and the energy transition (smart grids and electric mobility).

The group's teams remain focused on executing the growth strategy and capitalizing on its recent successes. Solutions 30 is heading into 2021 with confidence and serenity, determined to pursue its development trajectory, balanced between organic growth and acquisitions. Support measures for the deployment of ultra high-speed networks and the development of electric mobility, announcements related to fiber optics in Belgium, Italy, and Germany, and the expected roll-out of next-generation mobile networks will continue to drive the group's growth towards its goal of €1 billion in revenue.

Financial Calendar 2021

2020 Annual Results and 2021 Q1 Revenue	April 28, 2021
2021 Q2 Revenue	July 27, 2021
2021 Half-Year Results	September 29, 2021
2021 Q3 Revenue	November 3, 2021
2021 Annual Revenue	January 26, 2021

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 11,000 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 Small Cap | Tech40 | CAC PME | SBF120 | CAC Mid 60. Visit our website for more information: www.solutions30.com

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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:

	2019	2020			
	Total	Organic growth of existing subsidiaries	Organic growth from acquired companies	Acquisitions	Total
Total	682.2	81.7	13.6	37.2	814.7
<i>From France</i>	434.4	76.8	8.0	2.9	522.1
<i>From Benelux</i>	125.9	2.2	-0.5	8.5	136.1
<i>From other countries</i>	121.9	2.7	6.1	25.8	156.5

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

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