

## ACTIVITY REMAINS RESILIENT

- 14.0% growth in revenue in the first half of 2020
- 10.3% growth in the second quarter of 2020
- A balanced mix of organic and external revenue growth
- Favorable conditions for a recovery in the second half of the year
- Confirmed long-term trends

Solutions 30 SE, the European leader in solutions for new technologies, today disclosed its revenue for the first half of 2020.

In millions of euros	H1			Q2		
	2020	2019	% change	2020	2019	% change
Total	<b>362.8</b>	318.4	<b>+14.0%</b>	<b>174.3</b>	158.0	<b>+10.3%</b>
From France	224.3	203.3	+10.3%	107.9	102.0	+5.8%
From Benelux	65.4	58.5	+11.9%	30.5	27.6	+10.4%
From other countries	73.1	56.6	+29.4%	35.9	28.4	+26.4%

### Strong resilience in the group's markets

After a strong start to the year following a highly dynamic fourth quarter of 2019, lockdown measures, travel restrictions, and the closure of some businesses disrupted Solutions 30's activities from mid-March to mid-May. During these two months, revenue was about 35% below the monthly revenue run-rate pre-Covid. The impact of Covid-related restrictions varied significantly from country to country, with Germany and Poland being less affected than most other regions.

At the end of the lockdown period, most of the group's markets bounced back quickly to pre-crisis levels, allowing Solutions 30 to return to high levels of growth. This was especially true in the telecom sector, where the anticipated catch-up effect manifested as expected.

Today, the group is seeing a strong recovery in its Telecom and Energy segments, as well as a gradual return to normal levels in other segments. Because digital connectivity has become particularly important in the current context, the Telecom segment rebounded strongly at the end of May, with business in June setting new highs in the history of the group.

### A flexible and reactive business model

During this time, Solutions 30 has proven the effectiveness of its business model, as well as its ability to adapt quickly in the context of a sudden drop in activity, followed by a sharp rebound.

Very quickly, all necessary measures were taken to protect employees' health while also guaranteeing service continuity through the implementation of safe operating methods. As a result of its flexible cost structure and the adoption of partial activity measures, the group was able to protect its cash flow and remain profitable during the two-month crisis period.

## Growth continues, despite the impact of COVID

In the light of the above, Solutions 30 generated €362.8 million in revenue in the first half of 2020, up 14.0% (6.8% organic growth) compared to the same period in 2019.

For the second quarter of 2020 alone, revenue amounted to €174.3 million, an increase of 10.3% (3.0% organic growth). This high level of performance is mostly owed to the resilience and quick recovery of the Telecom segment, with high-quality networks allowing both the economy and our companies to continue operating.

In France, activity was up by 10.3% (9.2% organic growth) over the first half of 2020, reaching €224.3 million. In the second quarter alone, revenue reached €107.9 million, an increase of 5.8% (5.1% organic growth). Telecom activity was up 38% (37% organic growth), accounting for 74% of all revenue for the quarter, a total of €79.3 million. Energy activity was impacted by the two-month suspension of smart meter installations. This meant that such activities generated only €17.5 million in Q2, compared to a particularly strong €28.2 million only one year earlier. Installations resumed on May 11. IT activity was down 26% with Electronic Banking and Security down 40% due to customer site closures (offices and businesses).

In the Benelux region, activity was up 11.9% (0.6% organic growth) for the first half of 2020, reaching €65.4 million. Solutions 30's Q2 revenue stood at €30.5 million, an increase of 10.4% (-1.6% organic growth). Telecom activity, which accounts for 85% of quarterly revenue, remained strong, growing by 5.2%. Just as in France, smart meter installations were suspended, reducing quarterly revenue to €1.2 million. For IT, the introduction of new services was not enough to make up for a dip in activity due to office closures, with revenue shrinking by 26%.

In other countries, revenue for the first half of 2020 grew by 29.4% (4.6% organic growth), reaching €73.1 million. Q2 revenue was up by 26.4% (-0.3% organic growth), rising to €35.9 million. In Germany, where the group is continuing to grow its market share, revenue reached €15.2 million, an increase of 13.6%. In Italy, a country deeply shaken by the ongoing public health crisis, revenue was down 20.5%. Thanks to a dynamic telecom sector (fiber optic and 5G mobile networks), revenue reached €8.1 million in Spain, an increase of 20.3%. Finally, activity in Poland continues to grow after a strong start, with the country contributing €6 million to quarterly revenues.

## Dynamic recovery expected in the second half of the year, with strong long-term outlook

As we enter the second half of the year, Solutions 30 is returning to high annual growth rates, especially for its Telecom activities, which accounted for 73% of consolidated quarterly revenue. As long as the public health situation continues to improve, the group should be able to turn a profit and realize double-digit growth by the end of the year.

Over the last few months, Solutions 30 has strengthened its position in relation to its customers, demonstrating its ability to support them during times of strong business growth but equally in more challenging environments. Solutions 30 can also count on its solid fundamentals, allowing it to continue to consolidate a still highly fragmented market. The group will therefore continue to pursue its strategy of increasing its market share and consolidating its geographic presence across Europe, growing both organically and through acquisitions.

Over the longer term, Solutions 30 will benefit from two structurally promising market trends, which will benefit from the upcoming recovery plans: the rise of the digital economy and the energy transition. In this context, the group is confident in its future and in its ability to reach the €1 billion revenue mark over the medium term.

## 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 10,000 local technicians, Solutions 30 currently covers all of France, Italy, Germany, the Netherlands, Belgium, Luxembourg, the Iberian Peninsula, 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 S.E. is listed on Euronext Paris (ISIN FR0013379484- code S30). Indexes: MSCI Europe Small Cap | Tech40 | CAC PME. Visit our website for more information: [www.solutions30.com](http://www.solutions30.com)

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## Glossary

### Organic growth

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

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

	H1 2019	H1 2020			Total
	Total	Organic growth of existing subsidiaries	Organic growth from acquired companies	Acquisitions	
<b>Total</b>	318.4	16.7	4.8	22.9	362.8
<i>From France</i>	203.3	16.1	2.1	2.3	224.3
<i>From Benelux</i>	58.5	1.0	-0.7	6.6	65.4
<i>From other countries</i>	56.6	-0.8	3.3	14.0	73.1

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