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## PUBLICATION OF THE 2020 ANNUAL REPORT

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Solutions 30 today announced the release of its annual report for the year ended December 31, 2020. This report is available on the company's website [solutions30.com](https://solutions30.com).

This annual report includes:

- The consolidated financial statements at 12/31/2020 as approved by its supervisory board on 05/21/2021 and which remain unchanged.
- The report on corporate governance.
- The statutory auditor's fees amounting to €2.4 million, representing an increase of more than 30% compared to 2019 (the year when IFRS were adopted).

It also includes the report from statutory auditor EY, which indicates their "*Disclaimer of opinion.*"

*"We were engaged to audit the consolidated financial statements of Solution 30 SE (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2020, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.*

*We do not express an opinion on the accompanying consolidated financial statements of the Group. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements."* (\*)

EY bases its position on the following, to which the company responds point by point in this release.

"Basis for Disclaimer of Opinion

*The Group did not provide us with access to certain information necessary to perform our audit.*

*In this context, we have not been able to obtain sufficient and appropriate evidence supporting the nature, the substance, the value and the compliance with laws and regulations of certain transactions of the Group and to determine if these transactions were made with related parties including with members of Management. Moreover, the Group did not act on our request to perform additional procedures in relation with the investigation performed on behalf of the supervisory board.*

*We have not received from those in charge of the Group all the representations requested.*

*These matters led us to conclude that the possible effects on the consolidated financial statements of undetected misstatements may be both material and pervasive. As a result, we were unable to determine whether any adjustments might have been deemed necessary in respect of these consolidated financial statements of Solutions 30 SE as of 31 December 2020."* (\*)

EY's position is unusual in that it does not constitute an unqualified, a qualified, or an adverse opinion.

### **Solutions 30 strongly disagrees with the rationale expressed by EY for the following reasons:**

- Its teams responded diligently to the auditor's requests for documents and information and have provided all the information that the group has at its disposal. EY was free to conduct any additional procedures, without restriction and in particular in relation with the investigation performed on behalf of the supervisory board, that it deemed necessary to express its opinion. EY also carried out additional and very thorough work that goes beyond the usual scope of closing the accounts.

- Discussions between Solutions 30 and EY on the “representations” drafted and requested in writing by EY resulted in disagreement.
- With regard to transactions with related parties, the company refers to note 17 of its 2020 consolidated financial statements which lists said transactions and which indicates that they were all carried out under normal market conditions.

### Strong and confirmed cash position

Solutions 30 refutes EY’s conclusion that “*undetected misstatements may be both material and pervasive.*”

Solutions 30 reaffirms that:

- Its business model is simple: all of the group’s call-outs are managed centrally, with traceability throughout the entire chain, from the work order to the invoicing of “key account” customers.
- The group has a surplus cash position amounting to €159 million in its bank accounts, which it carries as an asset on its balance sheet at December 31, 2020.

### Conclusion

The conclusions of the independent investigations carried out by Deloitte and Didier Kling Expertise & Conseil have confirmed previous years’ financial information communicated by the company, in particular its level of growth, its margin rates, the level and nature of its bank debt, the accounting treatment and the level of invoices to be issued, software development costs, negative goodwill, and non-operating income.

Solutions 30 reiterates that its management board, in agreement with its supervisory board, has taken the following decisions in the interests of the group and its stakeholders:

- The annual general meeting of shareholders is scheduled for June 30, 2021, the regulatory deadline. The preparatory documents for this meeting will therefore be made available to shareholders on May 31st.
- The group is considering the possibility of appointing a new auditor.
- Faced with the possible consequences of this disclaimer of opinion, the group decided to refer the matter to the President of the Commercial Court of Bobigny for the purpose of requesting that a conciliator be appointed to assist it and in doing so anticipate the answers or solutions needed to ensure the support of the group’s partners.
- At the same time, Solutions 30 has initiated a selection process for investment bankers in order to start searching for reference shareholders. The project, which the company does not intend to comment on beyond its legal obligations to do so, could go as far as a delisting.
- The group has launched a transformation plan designed to strengthen its organization in terms of governance, risk management, and compliance, with the aim of having new management and control procedures in place by the end of 2021.

### Resumption of trading

The company confirms that its shares (FR0013379484) will resume trading at the opening of trading on Monday, May 24<sup>th</sup>.

*(\*) This document is an English free translation of the original French version. In the event of a discrepancy between the English and French texts, the French version will prevail.*

## About Solutions 30 SE

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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 Small Cap | Tech40 | CAC PME | SBF120 | CAC Mid 60. Visit our website for more information: [www.solutions30.com](http://www.solutions30.com)

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