

*Solutions***30**

Solutions for New Technologies

Q2 2024 REVENUE

24 JULY 2024



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In the following slides, figures have been rounded to the nearest whole number or the nearest decimal. Therefore, the sum of the numbers may not conform exactly to the total figure or to 100%.

TODAY'S PRESENTERS



Gianbeppi Fortis
Chief Executive Officer



Amaury Boilot
Group General Secretary



Jonathan Crauwels
Chief Financial Officer



Q2 2024

Highlights

Gianbeppi Fortis, CEO

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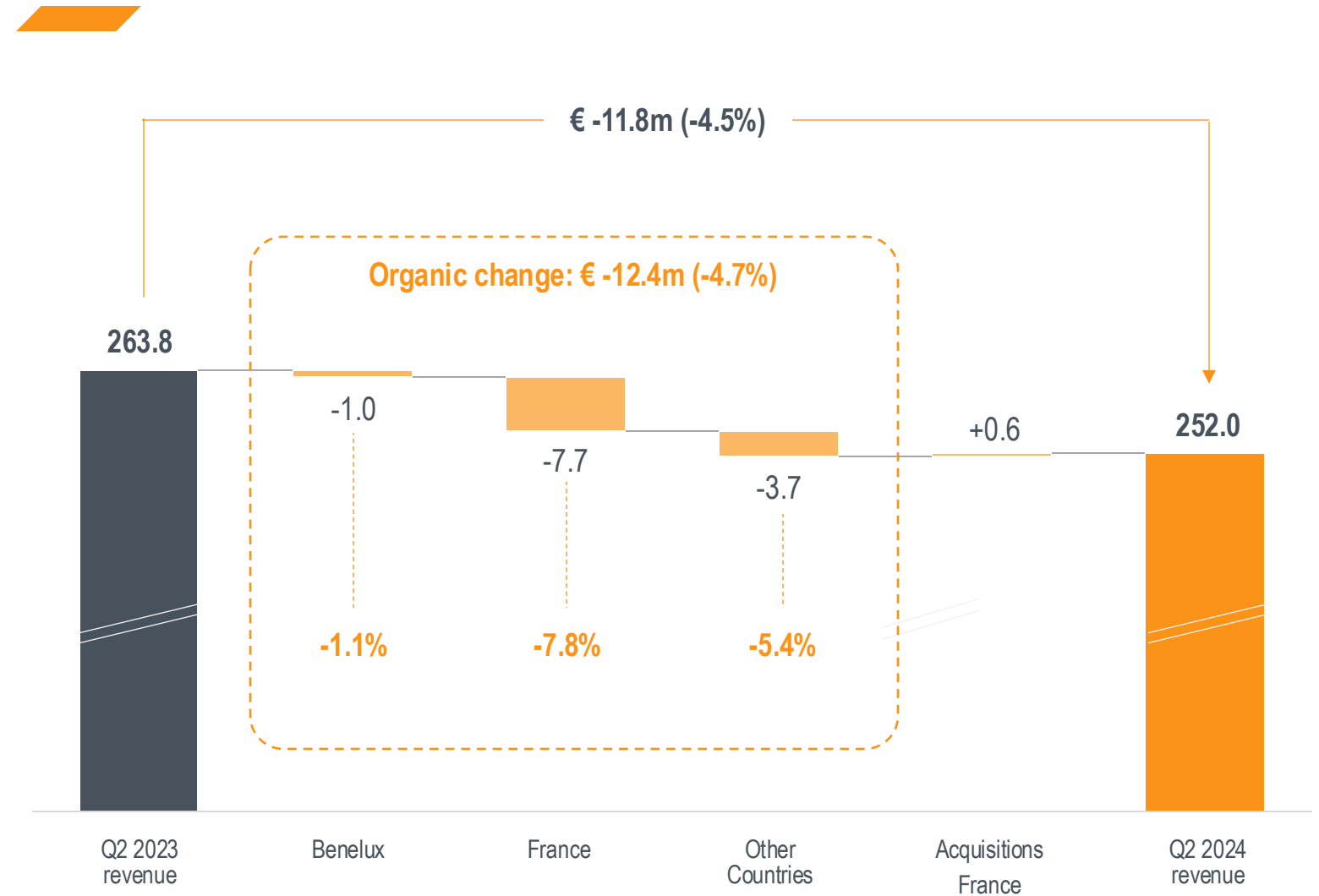
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Q2 2024 HIGHLIGHTS



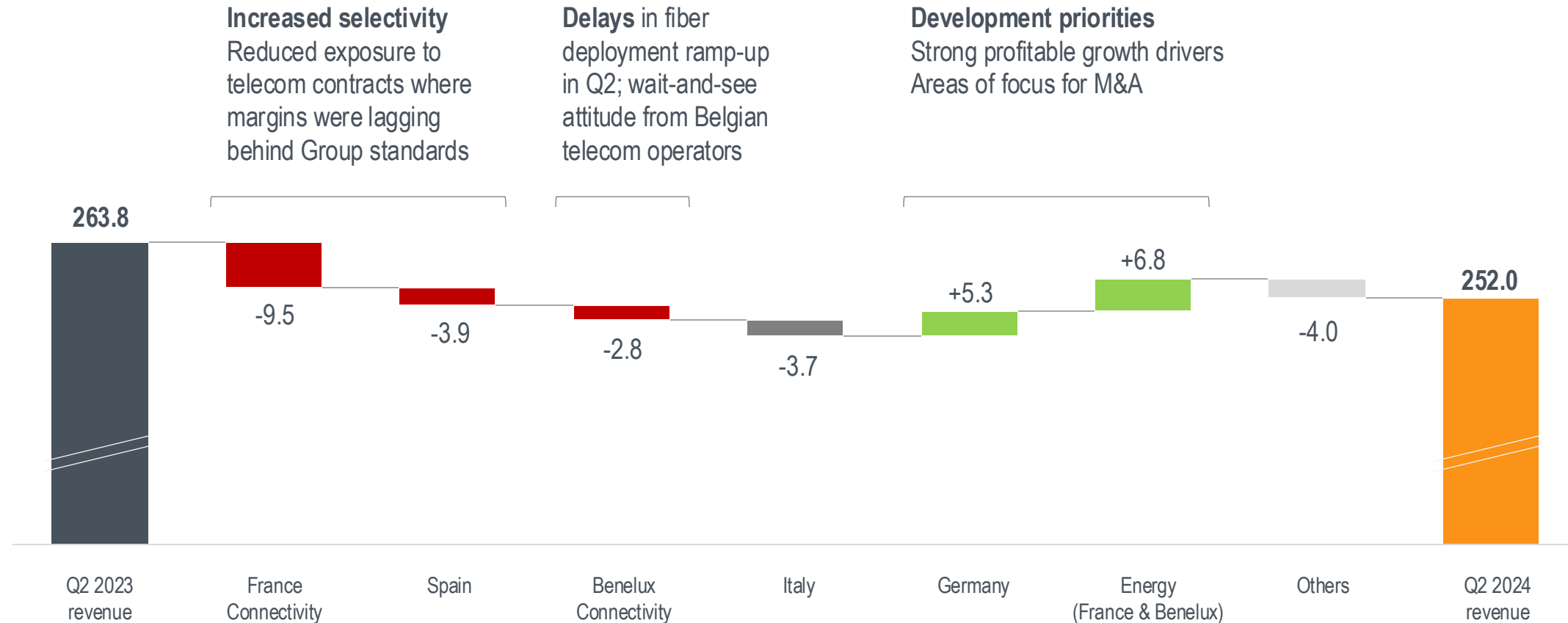
- **Q2 2024 revenue: € 252m**
Down -4.5% year-on-year
Revenue broadly flat in H1, at € 517m
- **Reduced exposure to some telecom contracts where margins were lagging behind Group standards in France and Spain**
Focus on margins over volumes
- **Delays in ramp up of fiber deployment in Belgium**
Due to ongoing negotiations for a possible streamlining of fiber deployment
Prompting slight decrease (-1.1%) in Benelux revenue against a very high comparison basis
- **Profitable growth drivers that remain robust**
Continued diversification in Energy activities, up +29% in Q2 (+56% in France)
Accelerating growth in Germany as fiber activities ramp up: +36% in Q2
- **Full-year outlook revised**
More cautious revenue outlook in contrasted market backdrop
Improvement in Group adjusted EBITDA margin confirmed, resulting in an improvement in adjusted EBITDA

-4.5% REVENUE DECREASE IN Q2 2024



In millions of euros

REVENUE EVOLUTION REFLECTING REDUCED EXPOSURE TO LESS PROFITABLE CONTRACTS IN FRANCE AND SPAIN, AS WELL AS DELAYS IN BENELUX

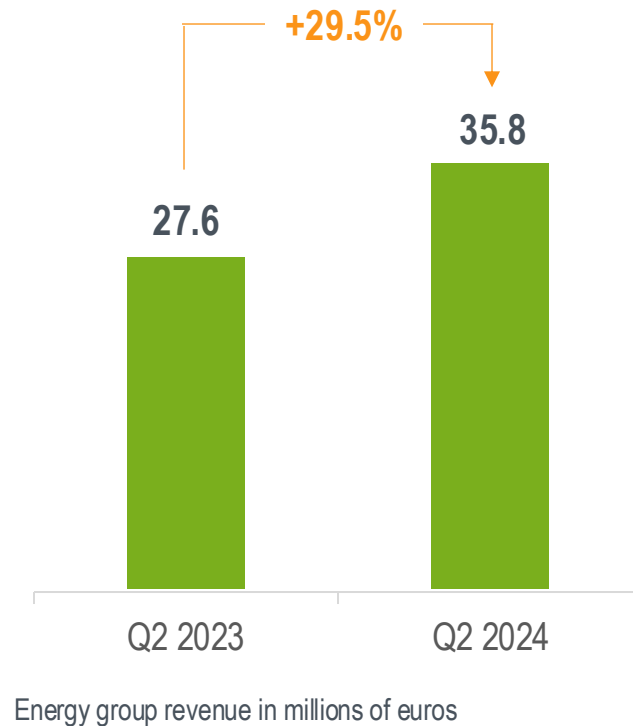


In millions of euros

CONTINUED DIVERSIFICATION INTO ENERGY ACTIVITIES

SUCCESSFUL REPLICATION OF SOLUTIONS30'S BUSINESS MODEL

Continued strong growth in Energy



Solutions30 gradually emerges as a key player in Energy services in Europe



Belgium: Solutions30 supports the Fluvius power grid upgrade program

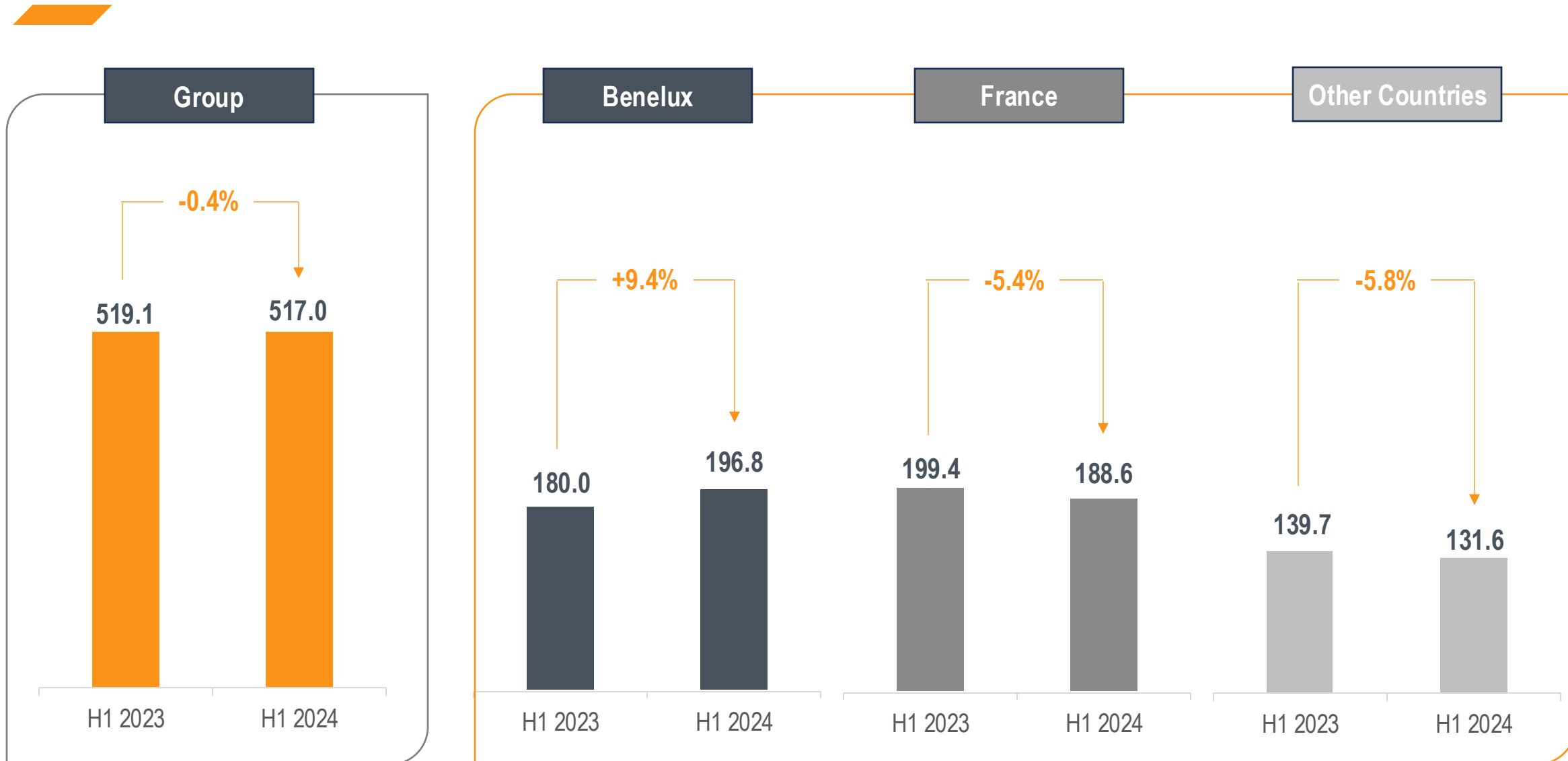


France: expanding partnership with SEPALE for the installation of photovoltaic power units



Germany: Solutions30 wins award for quality of photovoltaic installation

H1 REVENUE BROADLY STABLE AT €517 M



The background of the slide is a composite image. It features a person in a dark suit holding a tablet in the upper left. In the lower right, another person's hands are seen typing on a laptop. Overlaid on these images are various digital and technological graphics. In the top right, the letters 'AI' are prominently displayed in a white, serif font, surrounded by a complex network of glowing blue lines and nodes. Scattered throughout the background are binary digits (0s and 1s) in different colors (blue, green, white). There are also several circular and hexagonal icons, some containing symbols like a brain, a gear, a cloud, and a building. The overall color palette is dominated by blues, greys, and oranges, with a futuristic, high-tech aesthetic.

AI

Q2 2024

Details per region and activity

Jonathan Crauwels, CFO

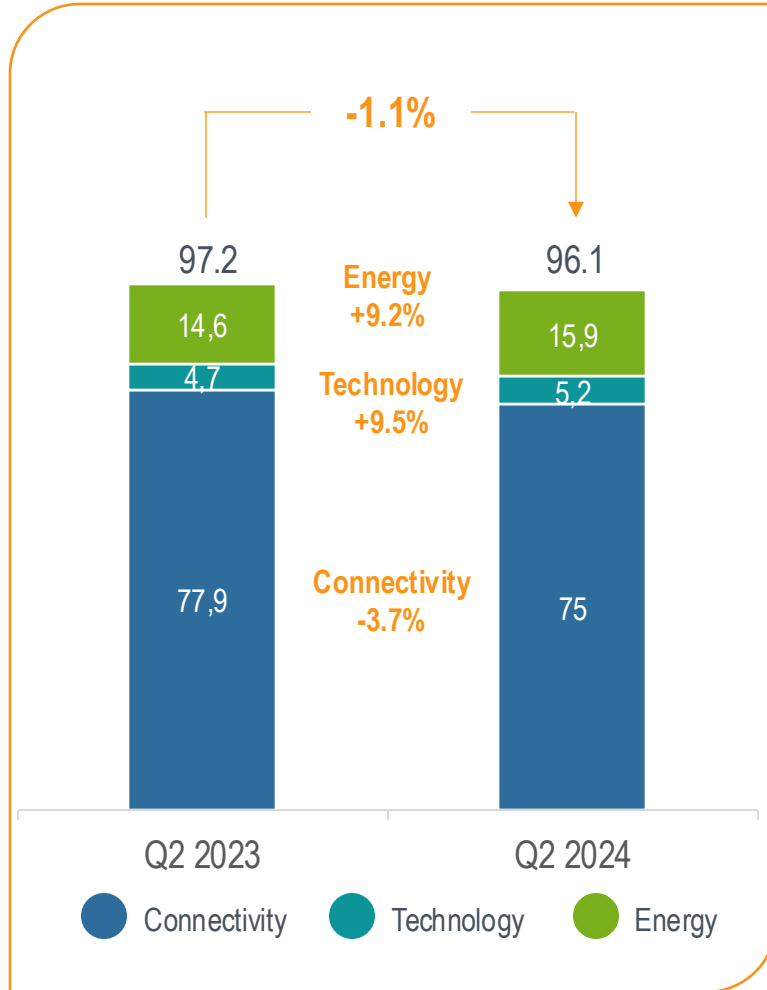
Amaury Boilot, Group General Secretary

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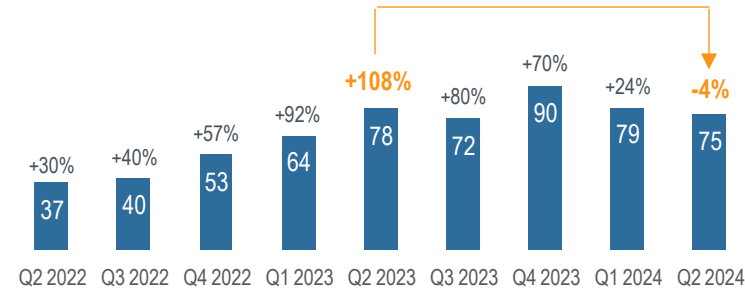
BENELUX: -1.1% DECREASE AGAINST A HIGH COMPARISON BASIS

IMPACT FROM DELAYS IN FIBER DEPLOYMENT RAMP-UP



Connectivity: delayed ramp-up of fiber deployment caused by wait-and-see attitude from Belgian telecom operators

- Negotiations between operators on possible streamlining of deployment operations
- Impact from federal elections in June minimized thanks to efficient planning
- Very high comparison basis as Q2 2023 saw record growth of +108% in Connectivity



✓ Commercial pipeline represents a total value of c. €330 m

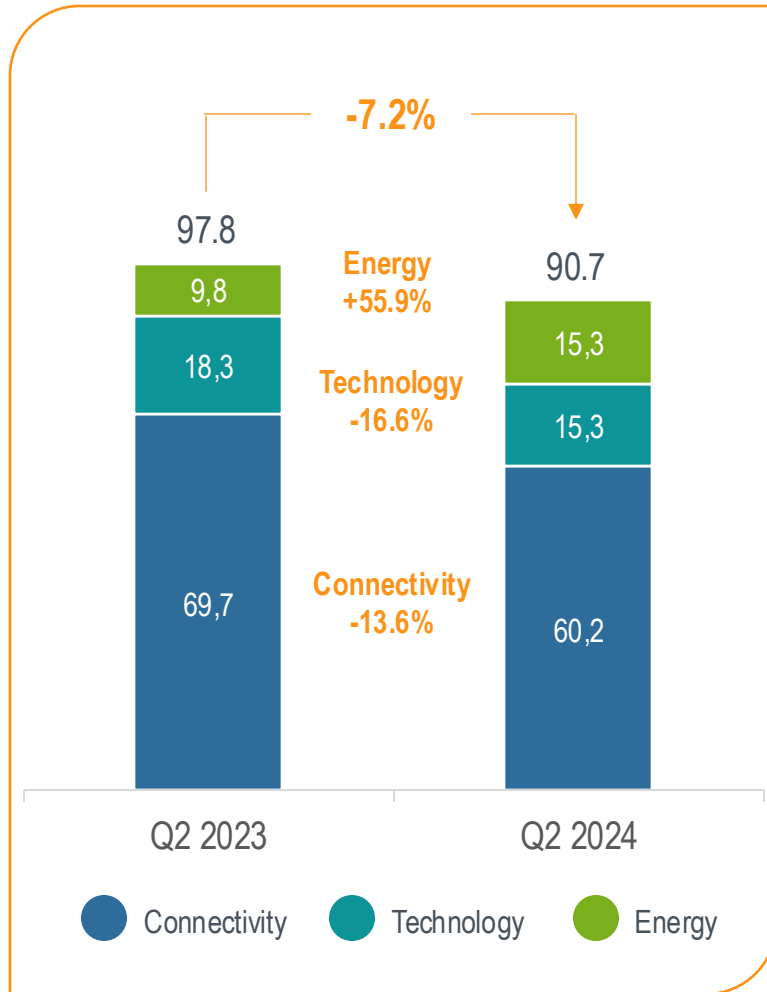
Sustained growth in Energy

- Driven by digital meters roll out
- Entering grid services markets: contract with Fluvius awarded in April 2024 to upgrade >1000 km of low-voltage network

Revenue figures are expressed in millions of euros; % represent year-on-year revenue growth, including organic and inorganic variations

FRANCE: INCREASED SELECTIVITY PROMPTS -7.2% REVENUE DECREASE

FOCUS ON MARGINS OVER VOLUMES



Connectivity: increased selectivity translates into -13.6% revenue decrease in Q2

- Reduced exposure to some telecom contracts where margins were lagging behind Group's standards
- Increased focus on margins over volumes as fiber market has reached maturity
- Slow-down in home connect market

Continued successful diversification in Energy

- Revenue up +56% in Q2, with strong momentum in photovoltaic
- Further capabilities expansion supported by M&A:
 - ✓ Successful integration of Elec-ENR
 - ✓ First commercial synergies with So-Tec delivered

Revenue decrease in Technology

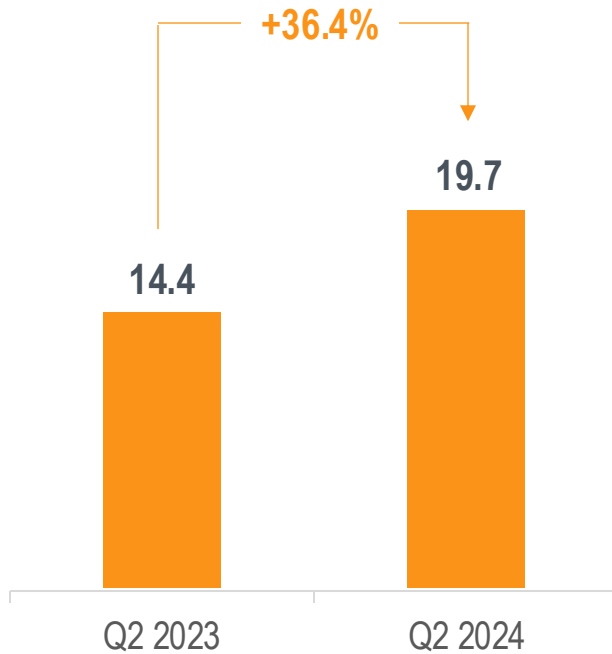
- Continued contraction in IT assistance
- 2024 Paris Olympics expected to provide support in Q3

Revenue figures expressed in millions of euros; % represent year-on-year revenue growth, including organic and inorganic variations

ACCELERATING GROWTH IN GERMANY

GRADUAL RAMP-UP OF FIBER ACTIVITIES HAS STARTED

Germany revenue (€m)



Solutions30 continues to invest in its capabilities in Germany with the acquisition of **Gaertner**'s activities

Strengthening home connect and maintenance capacities

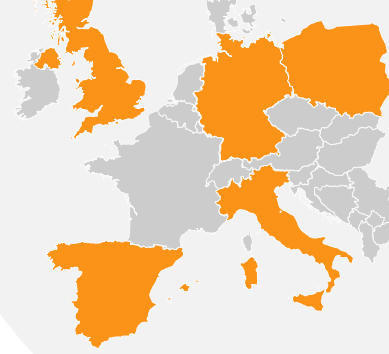
Enabling management of turnkey fiber deployment projects



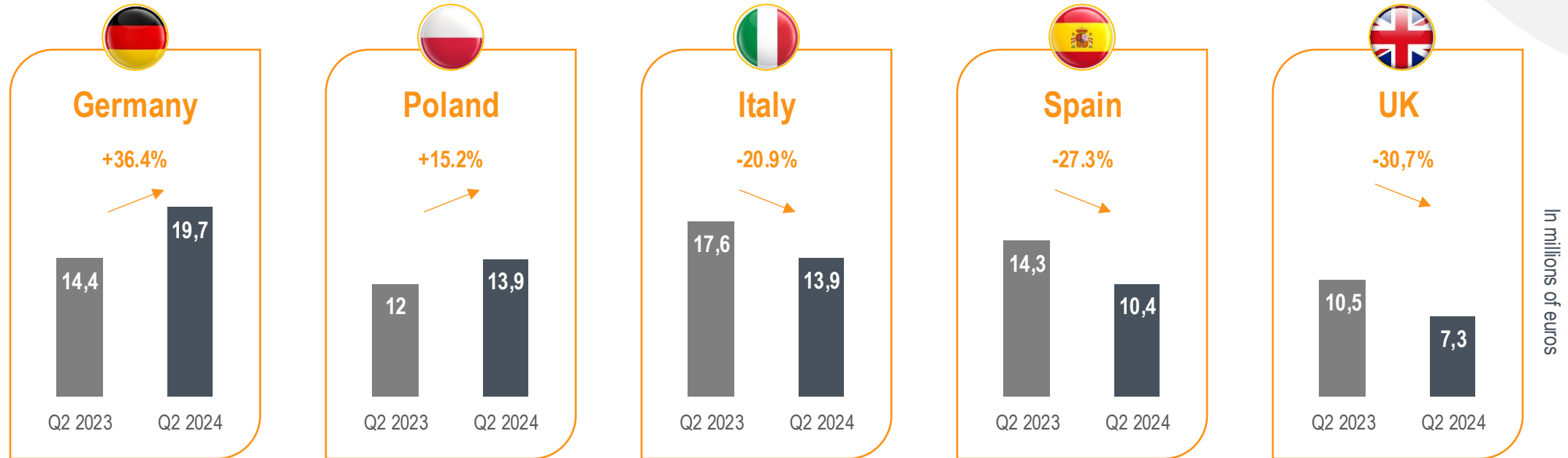
Increasing presence with Deutsche Telekom

OTHER COUNTRIES

CONTRASTED REVENUE TRENDS



Total revenue: € 65.1m in Q2, down -5.4% (stable excl. Italy)



- Sustained growth in **Poland** thanks to solid positions on dynamic fiber market
- **Italy**: activity in Connectivity deliberately slowed down since Q3 2023; positive outcome of negotiations with main customer; normal activity to resume at some point in Q3
- **Spain**: Increased focus on margins over volumes led to sharp reduction in exposure to telecom contracts where margins were lagging behind group standards.
- **UK**: revenue decrease reflecting increased selectivity and focus on improving profitability



OUTLOOK

Gianbeppi Fortis, CEO

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FULL-YEAR OUTLOOK REVISED

BENELUX



- Ramp-up of fiber activities to remain slowed down in H2 by current wait-and-see attitude from operators
- Impact of local elections in October will be kept limited thanks to efficient planning

FRANCE



- Selectivity measures taken in Q2 to translate into further revenue decline in Connectivity in H2
- Sustained growth in Energy

OTHER COUNTRIES



- Continued ramp-up of fiber activities in Germany
- Normal activity to resume in Italy during Q3
- Spain to decline further due to selectivity measures taken in Q2



Solutions30 now expects, for the whole of 2024:

- A **slight decrease** in revenue
- An **improvement** in Group adjusted EBITDA margin
- An **increase** in Group adjusted EBITDA



SAVE THE DATE



Solutions30's 2024 Capital Markets Day

September 26 in Paris

If you wish to participate, please contact investor.relations@solutions30.com

Q&A



PLEASE TYPE IN YOUR QUESTION
BY USING THE BUTTON ON THE READER

NEXT EVENTS:

- 18 July 2024: H1 results
- 26 September 2024: Capital Markets Day in Paris



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Solutions 30 is listed on Euronext
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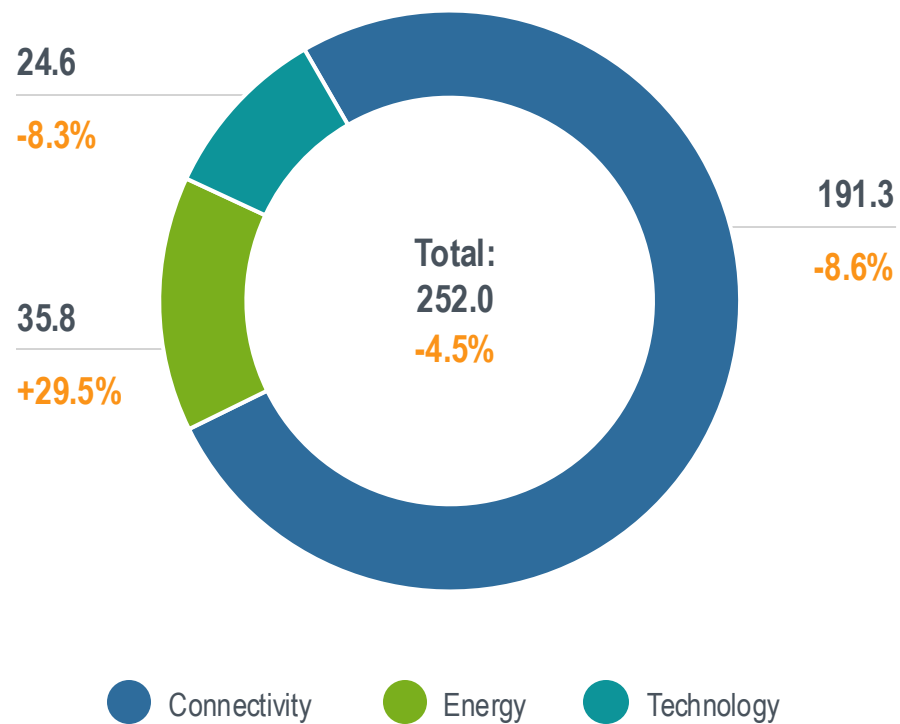
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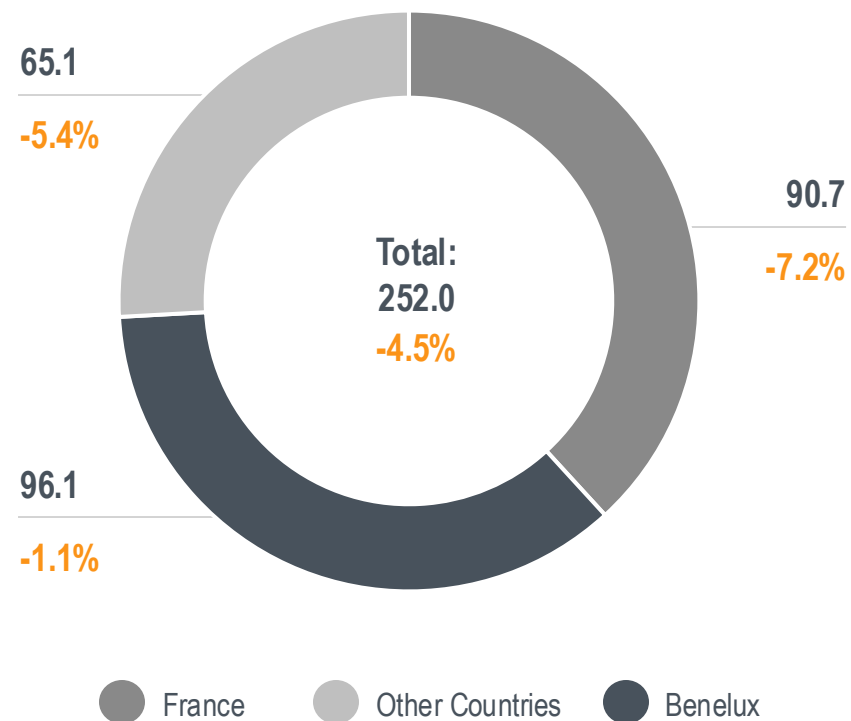
Appendix

Q2 2024 REVENUE BREAKDOWN BY SEGMENT AND BY GEOGRAPHY

Q2 2024 revenue by segment



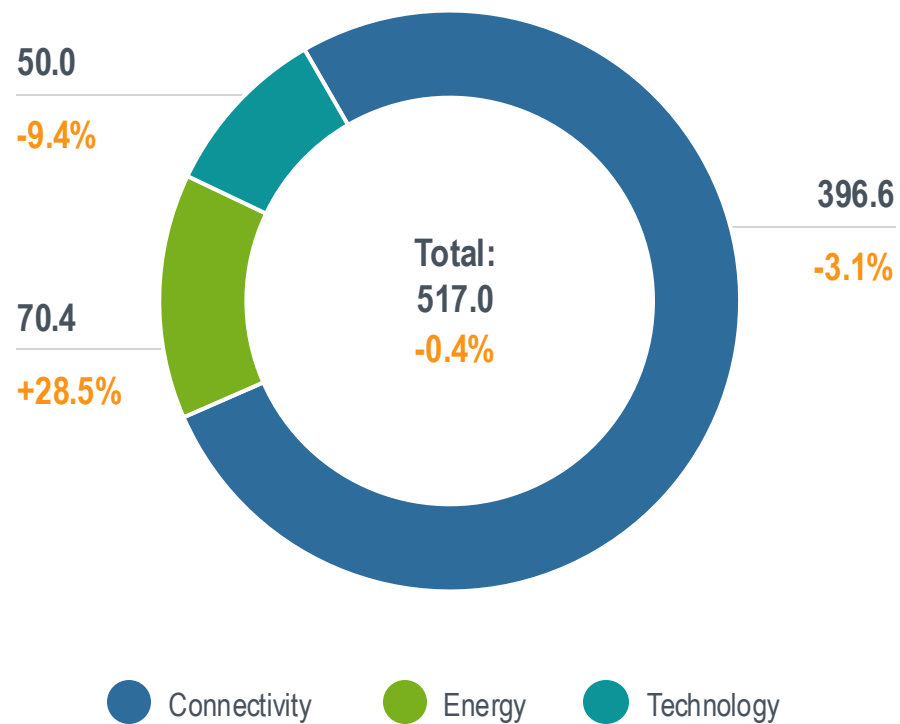
Q2 2024 revenue by geography



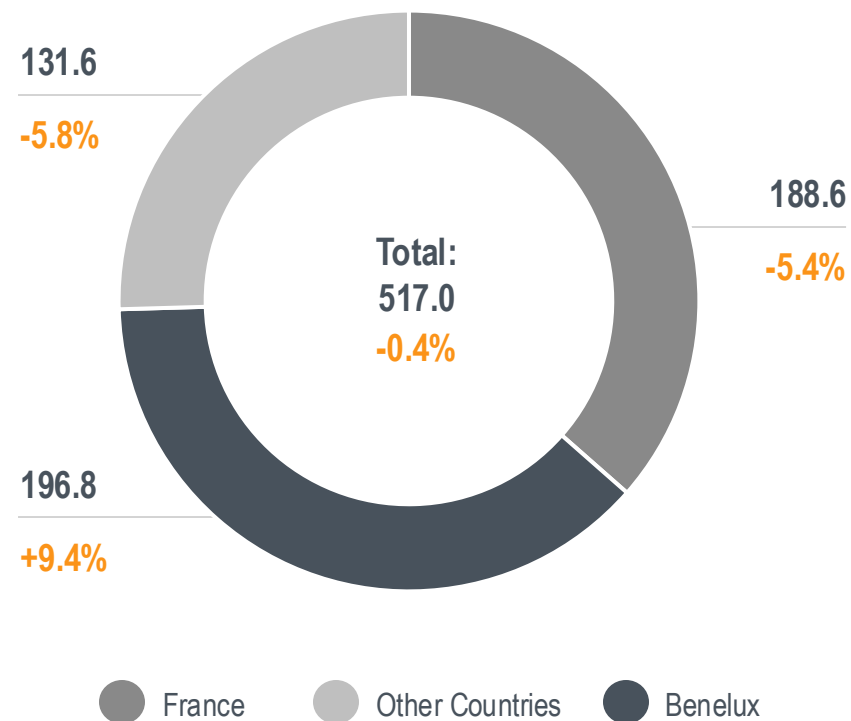
Revenue figures expressed in millions of euros; % represent year-on-year revenue growth, including organic and inorganic variations

H1 2024 REVENUE BREAKDOWN BY SEGMENT AND BY GEOGRAPHY

H1 2024 revenue by segment



H1 2024 revenue by geography



Revenue figures expressed in millions of euros; % represent year-on-year revenue growth, including organic and inorganic variations