



DESIGN • MANUFACTURE • DISTRIBUTION

A nighttime cityscape with several illuminated skyscrapers. Overlaid on the scene are numerous glowing green lines that form a complex network, connecting various points across the city and sky. The lines are semi-transparent and create a sense of digital connectivity.

Business Report 2023

Summary

Introduction

- 4 Our ambition
- 5 A word from the CEO
- 6 Our values

Telenco Group

- 8 Serving networks since 1999
- 10 Our sites

Market and strategy

- 14 Our strategy
- 15 Fixed networks
- 16 Mobile networks
- 17 Private networks
- 18 Datacentres

Skills

- 22 Research & development
- 26 Industrialisation
- 28 Logistics & distribution
- 30 Indoor wireless network engineering
- 31 Training

Commitments

- 33 Certifications
- 36 CSR

Human resources

- 40 Governance
- 42 Our teams

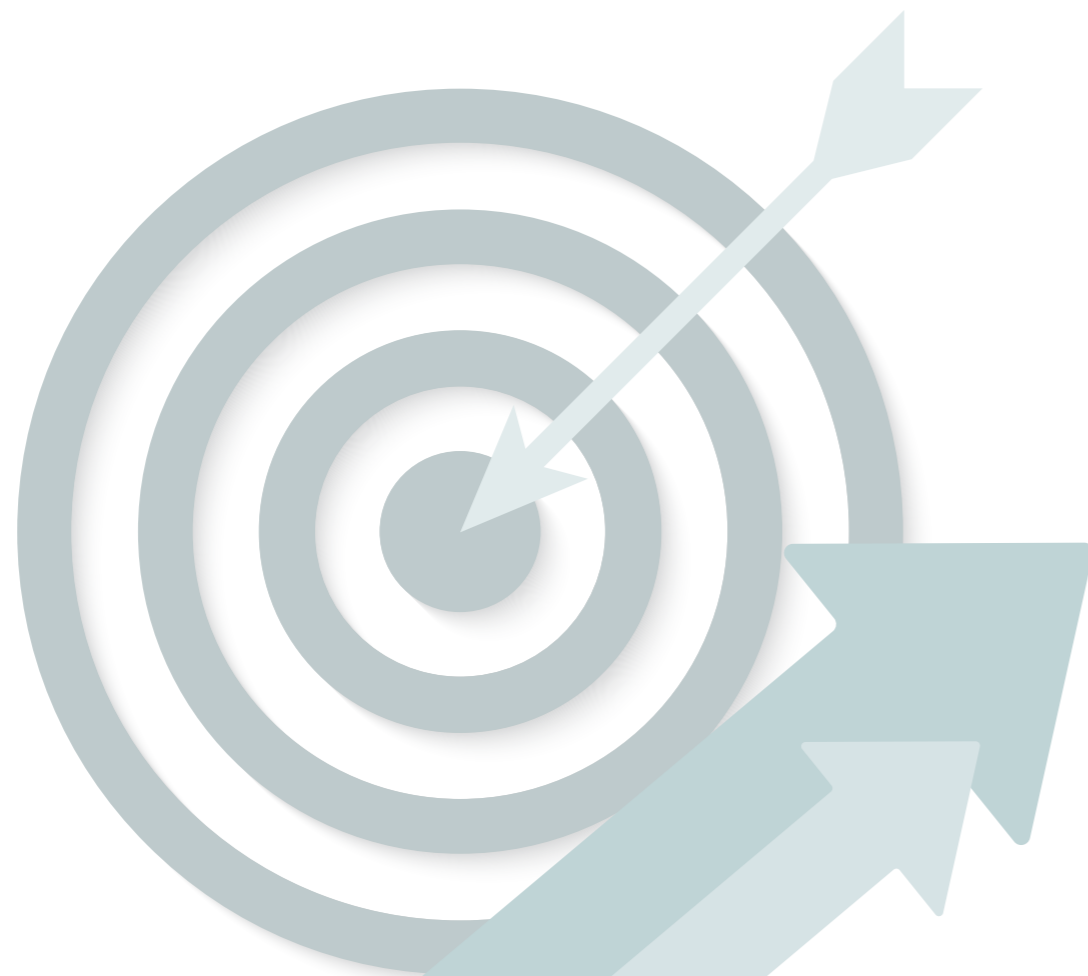
Our ambition

Shaping the networks of a connected world.

Our mission: Developing tomorrow's networks, today

In the age of digitisation, telecommunications networks are experiencing unprecedented growth. They have become indispensable to the economy and a vital part of our daily lives. Constant innovation on the part of telecoms network operators is enabling them to respond to the explosion in data flows and connection requirements.

At Telenco, we put our high standards and our commitment at the service of an increasingly connected world by helping to build reliable and sustainable telecommunications networks.



A word from the CEO

Grégory Guimaraes

We know that the world is constantly changing, but the last few years have been particularly difficult, especially when it comes to predicting what's going to happen next. We are definitely in an environment where the normality of events no longer exists. Companies now need to anticipate and act quickly if they are to shape their future rather than endure it.

In an unfavourable economic climate, the FTTH network market is experiencing certain moments of uncertainty, but at the same time is proving extremely resilient, with an inescapable need for fully fibre-optic broadband telecommunications networks.

It's at times like these that our resilience and innovative spirit are put to the test. Telenco has been able to adapt to the circumstances, thanks to the commitment and determination of all the group's employees.

We have anticipated the growing demand for FTTA mobile networks, and in particular 5G private networks, where we are now one of the leading players thanks to the acquisition and integration of NGIS within the Group, which has enabled us to achieve major synergies.

In a changing world, artificial intelligence will soon disrupt our habits and impact the lives of millions of people both personally and professionally. We are preparing to present efficient and sustainable data centre solutions to meet the growing need for data processing and storage.

2023 was another year of transformation for Telenco, marked by expansion into new market segments and increased geographical diversity of the company's activities.

The Group's strategy is solid and coherent. Telenco is becoming a major player in all telecoms market segments thanks to the recognition of its customers and partners.

In this report, we are pleased to share the year's highlights with you.



Our values

Telenco has always placed customer satisfaction at the heart of its strategy, with the aim of providing long-term, effective solutions.

At Telenco, inspiration comes from the recognition of our customers, for whom our teams are prepared to outperform.

High standards

High standards, a priority for us, are a strong differentiating and permanent factor at Telenco. They resonate throughout the company and permeate every level of the organisation: management, business processes, product development, service quality, project management, and more.

A culture of excellence has enabled Telenco to become a leader in the design, manufacture and distribution of solutions for the deployment of fibre-optic networks in applications such as FTTH and FTTA. Development in data centres and private networks is also a major priority. Telenco's quality has always earned the trust of its partners.

Collaboration

The day-to-day life of the company is driven by the management of cross-functional projects that may involve several subsidiaries or departments. Whether it's the design of a new product or the rollout of a tool across all the subsidiaries, working in project mode means that people with complementary skills can work together towards a common goal.

This model, transposed to day-to-day organisation, promotes collective responsibility and commitment. It gives everyone a chance to contribute to the Group's success and fosters the positive energy and collective spirit that have always been Telenco's strength.

Moving forward

Telenco has been operating in a market undergoing constant transformation ever since its foundation. This requires agility and flexibility. The company has been challenging itself for 25 years to offer solutions that enable it to perform in the telecommunications sector.

Telenco also knows how to adapt its organisation to the contextual challenges and objectives it sets itself, relying on a plurality of skills and a pragmatic approach that encourages internal mobility.

Authenticity

Telenco has always cultivated a commitment to simple relationships and respect for others.

Listening and humility are the bedrock of Telenco's relationships with its employees, customers and suppliers, and it constantly strives to build solid and future-proof relationships with them.



Serving networks since 1999

The Telenco Group, in constant evolution.

The birth of Telenco

Telenco supports the telecoms market by supplying equipment for deploying reliable and sustainable networks. With over 25 years of experience in design and in-house manufacturing, Telenco's solutions meet the challenges faced by operators, installers and distributors in guaranteeing customers the best possible connection.

A range of products and services that evolves with the market

Initially focused on equipment for fixing and deploying aerial telecoms networks (anchoring, suspension, pole accessories, etc.), Telenco has rapidly diversified its offering, integrating complete solutions for deployment from the exchange to the subscriber's home. Since 2004, the company has been developing and distributing a comprehensive range of equipment to support operators and their subcontractors in the deployment and maintenance of telecommunications networks, particularly FTTH.

Telenco has become a genuine one-stop-shop, providing a privileged point of contact capable of meeting all their needs. A forerunner, Telenco launched the market's first e-commerce site in 2012.

At the same time, Telenco is developing a range of solutions to support the rollout of fibre-optic networks in France and nationwide. The ambitious objectives of the France Très Haut Débit plan, which aims to cover the whole of France, are part of the Group's success.

Developing industrial capacity

With the aim of supporting the company's growth and maintaining our competitiveness in the telecoms market, we have expanded our industrial capacity, initially centralised at Moirans.

The opening of our assembly sites in Portugal in 2013 and in Tunisia in 2021 has enabled us to respond to strong demand, particularly in the fibre optics sector.

To secure our supplies, in 2016 we decided to open a fibre optic cable extrusion plant in Portugal in collaboration with one of our long-standing partners.

Telenco steps up its international expansion

The creation of our subsidiaries in Africa and Latin America has brought us closer to our local customers, strengthening our position in these fast-growing markets. This strategy proved highly successful, establishing Telenco as a recognised entity in these regions.

In 2021, aware of the opportunities offered by the European markets, particularly in Germany and the UK, we decided to accelerate our expansion through external growth.

This strategic decision positioned the Telenco Group as a major player in these high-potential countries.



Telenco extends its expertise to related markets

With 25 years' experience in telecoms networks, the Telenco Group has developed genuine expertise in copper and fibre optic wire networks, particularly for FTTH rollouts. Over the years, Telenco has extended its expertise to other market segments such as mobile networks, the datacentre, and private networks.

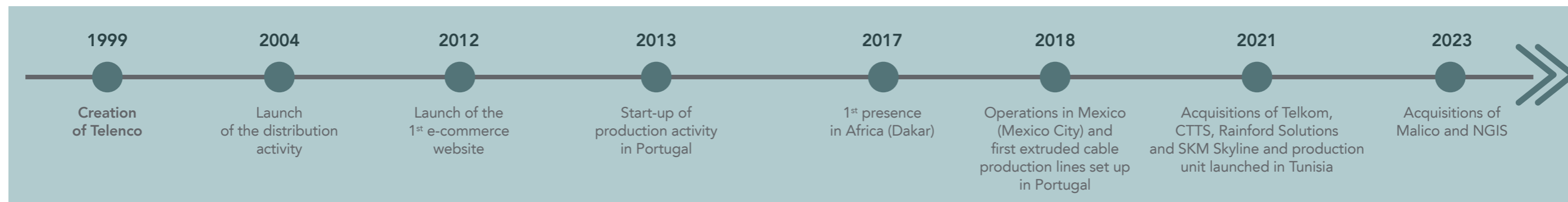


With the acquisition of NGIS in 2023, the Telenco Group confirmed its ambitions and integrated innovative wireless connection solutions (including 5G) into its offering, while continuing to expand in fast-growing telecoms markets by offering end-to-end solutions.



We share with the Telenco Group not only highly complementary solutions, but also the operational excellence that has been our hallmark since our creation. The alliance between our companies allows us to enter the market with a complete end-to-end offering.

Bart Baestroey
Managing Director & Co Founder NGIS



Our sites

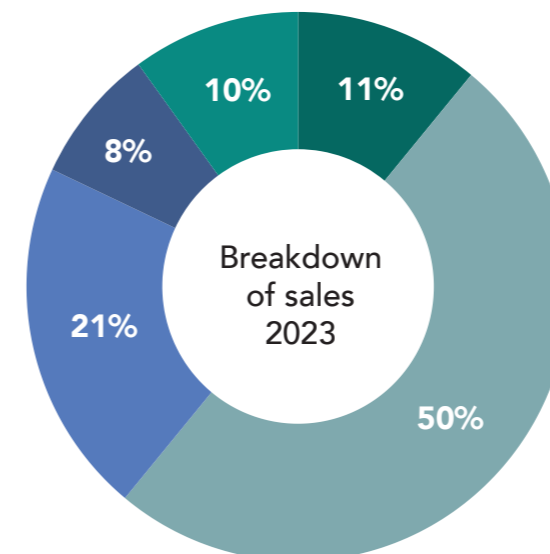
From the outset, Telco has exported its solutions around the world. The Group expanded its geographical presence by establishing subsidiaries as early as 2017, with the inauguration of its first African subsidiary in Dakar, followed by another in Mexico in 2018. In 2021, Telco

consolidated its geographical expansion strategy through four acquisitions: Telkom, CTTS and Rainford Solutions in the UK, and SKM Skyline in Germany. In 2023, the Group acquired Malico and NGIS. This approach is part of a wider strategy of market diversification.



21
sites

7 production sites	4 R&D centres	9 logistics and distribution	5 sales branches	1 training centre	3 logistics and distribution centre
------------------------------	-------------------------	--	----------------------------	-----------------------------	---



- France
- United-Kingdom
- Germany
- Africa
- Rest of the world

Thanks to its strategy of expansion and geographical diversification, the Group now generates 50% of its total sales from exports. In line with the strategy, this trend will continue through 2024.

Meet Steven King

Board Member and Non-Executive Chairman for the Group UK subsidiaries

Steven King, a seasoned international business leader with a BSc (Hons) in Chemical Engineering from the University of Edinburgh, spent 25 years in a telecommunication-industry leader company driving global expansion. Post “retirement”, he contributed to various organisations through strategic consultancy and board memberships. In February 2021, he joined Telenco Group as a Board Member and Non-Executive Chairman for the UK subsidiaries. This move underscores his commitment to fostering growth and guiding executive management teams toward excellence within the Telenco Group, leveraging his wealth of experience and strategic acumen.

What is your perception of the telecommunications market in 2023, and what are the perspectives for 2024/2025?

Telecommunications is a very diverse and segmented market on which Telenco is well positioned with fixed line, mobile, data centre and private networks. Each of those market segments has different sensitivity to macro-economic events such as interest rates rises and cost inflation. In the last 30 years we have experienced boom cycles with city-to-city networks, cable TV, metropolitan city rings, and most recently Fibre To The Home.

2023 was a challenging year in telecommunications industry due to inflationary pressures and aggressive increases in interest rates. This market situation led to changes in consumer behaviours, particularly regarding discretionary spending on services like broadband.

While this approach is viewed as more sustainable in the medium term, it resulted in a postponement in new construction activity. These effects were evident throughout 2023 and

will continue in the first half of 2024. Suppliers have responded by addressing their cost structures.

As interest rates are anticipated to decrease in 2024, there should be a gradual recovery in network construction activity, promoting a more sustainable trajectory.

«Diversifying to new market segment is an incredibly brave move but is it also by belief: the investors, the board, the management and the employees of this business believe in the future»

After emerging from this economic slowdown, we are likely to enter a period of economic growth, possibly in 2025, before witnessing significant changes in behaviours.

Many companies are taking defensive measures, focusing on capital expenditures.

Telenco, in particular, seems to have done a right move by anticipating the need for change and investing in new segments for the future.

How do you perceive Telenco in the telecommunication sector?

Telenco has core competences in connectivity and connection including the test and measurement, and those will be critical for the telecommunications markets of the future. It has an extensive experience which is reinforced by in-house manufacturing and distribution services. Telenco has also made a number of acquisitions and organic developments of service proposition and accelerate international expansion.

«I have seen ambition combined with integrity being put into an executable plan to build a business»

I've actually watched Telenco from a small company to a large company. What has attracted me to the Group was the integrity, but their ambition was the determining factor for me. I have seen the ambition and I'm seeing this ambition being realised now. The Group has excellent values and there is a genuine respect towards customers, suppliers, people and stakeholders.

What are the next key challenges for Telenco?

Telenco's strategy is to leverage its experience and competitiveness to build a Group focused on three new development segments: data centres, private networks, and mobile networks. While maintaining its fixed-line telecom business for the next 20 years, Telenco envisions a significant transformation in its operations.

“The directions the Group has chosen to take are the right directions. This is a complete logical development for the next 20 years.”

We will continue the strategic development of the Telenco Group to use our core competences to serve the four quadrants of the telecommunications markets.

Telenco Group will keep making significant capital investments and invest in innovation in order

to confirm its market leadership position. Investing in the future development of the Group in a context of uncertainty is incredibly brave.

It shows trust, belief, a long-term vision and commitment to being here, to creating opportunity for the Group in the future and to anticipating future market needs.

How those 4 market segments interact together?

Each market segment influences the developments of the other. For example, as we all become used to multi-Gigabit services at home and at work then we will want the same level of connectivity as we walk in the streets or drive or take the train.

In order to meet customer demands for connectivity then high speed, low latency fixed line and mobile networks are required to be reinforced with computing in hyper scale to edge data centres.

What are the CSR challenges for the telecommunication industry and how does Telenco intend to meet them?

There will always be CSR challenges for any industry. In telecommunications, many of the products used are inherently recyclable. By sensible design and thinking about CSR principles, Telenco's products can actually make a positive impact on the environment.

Telenco Group has strong corporate values, based on equality, respect and partnership. It celebrates and sees strength in the diversity of its people and has an inclusive culture. CSR is truly included in the business and in the strategy, especially in product manufacturing. Telenco has the right integrity and values, and it will continue to reduce its environmental impact and to create social improvement.



“

If we want to really make a difference, we have to continue the journey we are already on by building our CSR values in our day-to-day operations.

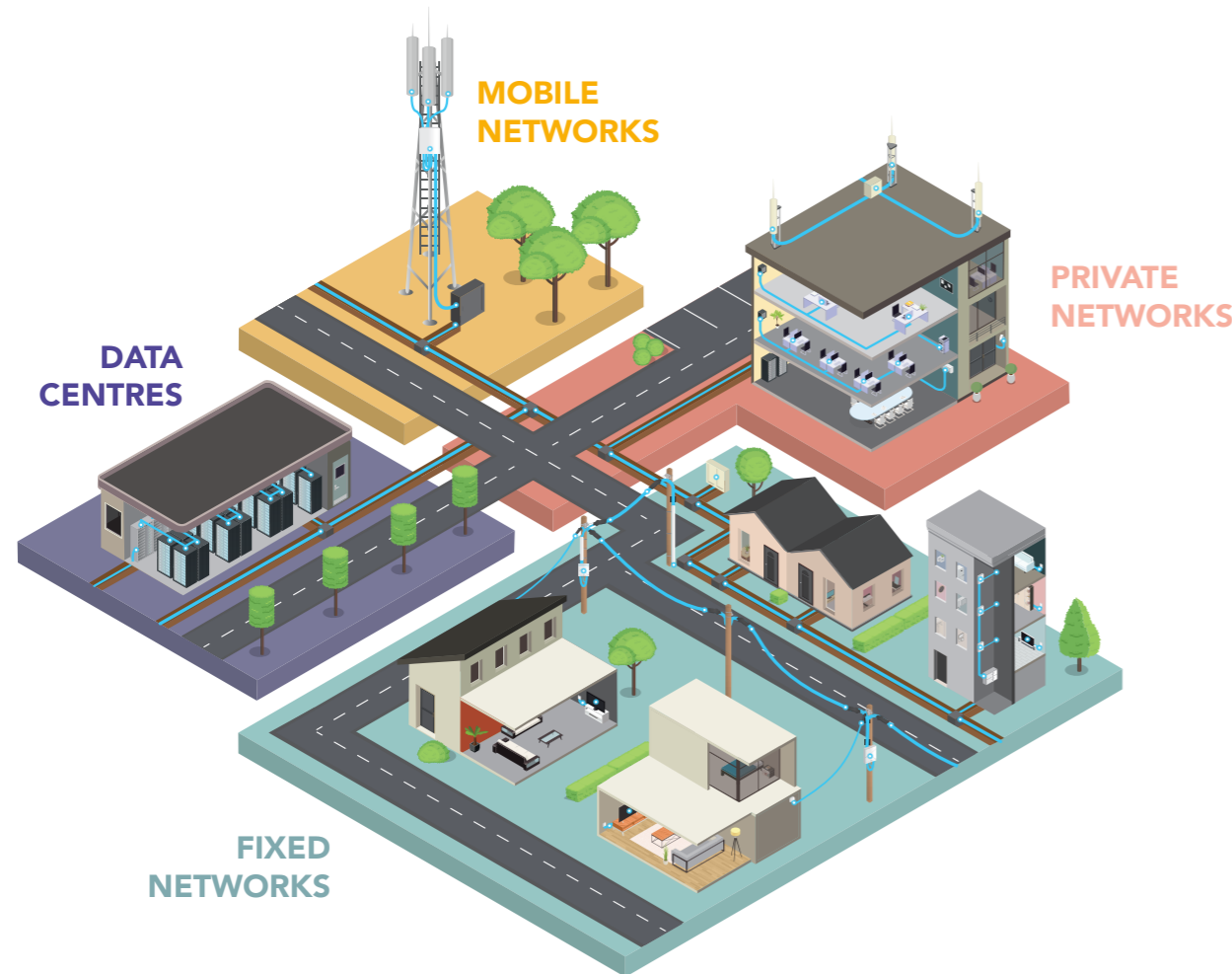
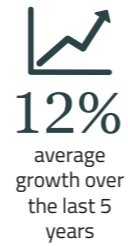
”

Our strategy

Geographic expansion and development of the Group in related markets.

Thanks to the ambitious government programme launched in 2013, the Plan France Très Haut Débit, fibre optic rollouts in France have been particularly dynamic over the past 10 years. A marked acceleration in 2020 and 2021 enabled the Telenco Group to benefit from growth averaging 14% a year between 2019 and 2023. According to ARCEP, 90% of French households were eligible for fibre optic by 31 December 2023. Although the pace of rollouts continues,

it has slowed steadily since 2022. Thanks to its positioning and expertise in the rollout of fixed telecommunications networks (particularly FTTH), Telenco has been able to seize new growth opportunities. The strategy of geographic expansion, coupled with the diversification of its offering, is enabling it to extend its activities into new markets such as data centres, private networks and mobile networks.



Fixed networks

A historic and unique position in the fixed network market.

Telenco offers a complete range of products, from the Point of Presence (PoP) to the subscriber's premises, to support telecoms operators in the deployment and maintenance of their networks. Just as France has taken the lead in rolling out very high-speed broadband, many other territories have yet to be covered, including the UK, Germany, Africa and Mexico.

With the acquisition of three companies in the UK and one in Germany, Telenco has positioned itself as a key player in the European market. The Group has also been present in Mexico since 2018. It established itself in Benin in 2023 to expand its presence in Africa, a continent where

it has been working since 2017. This strategic location enables it to supply all West African operators and integrators with network and field engineering equipment.

By developing products tailored to customers' needs while continuing to offer tried-and-tested products from the catalogue, Telenco aims to respond effectively to the specific demands of each market. With 25 years' expertise in FTTH and a specialist training unit, Telenco provides guidance and support for customers in these growing regions in the rollout and maintenance of their networks.



+1 200 000
PTO sold
in 2023

Mobile networks

The expertise of the Research and Development department at the service of mobile networks.

Mobile networks are the backbone of modern communications, providing a wireless connection that shapes our day-to-day lives. From the advent of 2G to the rise of 5G, these networks have evolved to meet our growing needs for instant communication (all the time and everywhere) and access to diversified digital services.

As part of this market evolution and the significant deployments planned for the operation of 5G networks, Telenco is approaching the FTTH (Fibre To The Antenna) challenge by applying eco-design principles. Telenco is developing new products that adapt to the specific needs of networks, such as the XG-optic FTTH enclosures launched on the market in 2023: a solution that can be integrated into all deployment configurations, designed

and tested with people in the field, simple to implement and scalable.

As well as developing innovative products, Telenco continues to expand its range of solutions to provide a comprehensive response to the needs of mobile infrastructures. By extending its range of cabling, transmission solutions and specific connection equipment, Telenco offers its customers a complete range of tools to meet the technical and operational challenges encountered in the deployment and maintenance of mobile networks. Telenco is thus positioned to offer a complete range of passive equipment for FTTH rollout and maintenance of the 280,000 mobile sites in France.



only
25%
of European users have
access to 5G

Private networks

End-to-end solutions for private and indoor wireless networks.

Private networks play an essential role in the day-to-day running of businesses and government departments, forming the foundation on which all IT operations are based, from data management to the support of critical applications. Telenco stands out for its commitment to providing solutions that ensure businesses, public authorities, and public sites have reliable and secure connections, which are essential for meeting the complex challenges of smart cities, as well as for integrating home automation systems and connected warehouses.

With the acquisition of NGIS, a specialist in indoor mobile coverage solutions for complex areas and private sites, the Telenco Group is adding innovative wireless solutions for private networks to its offering and continuing to expand in fast-

growing telecoms markets by offering end-to-end solutions. From private networks to networks in confined spaces, NGIS is involved from the consulting engineering phase right through to the deployment of solutions. The mission of the experts at NGIS is to provide mobile operators and businesses with secure, ultra-fast and reliable wireless coverage.

Whether meeting the needs of mobile operators or ensuring the reliability of business-critical communications, NGIS offers flexible, modular engineering solutions and in-depth expertise in all types of mobile networks (2G/3G/4G/5G, 5G private networks, TETRA networks and critical communications networks). NGIS also increased its turnover by 40% between 2022 and 2023.



“
We are delighted to integrate NGIS into the Telenco Group. The combination of our synergies provides the Group with a unique position in FTTH and Wireless networks.
”
Grégory Guimaraes,
CEO Telenco

x4
Private network sales
multiplied by 4 between
2021 and 2023

Datacentres

Meeting the challenges of the datacentre market.

As part of our diversification strategy, Telenco is proactively responding to the emerging needs of a constantly evolving digital market.

The explosion in the volume of data generated, stored and exchanged as part of the development of artificial intelligence, the cloud and the Internet of Things (IoT) underlines the crucial importance of building and maintaining datacentres in today's and tomorrow's IT landscape.

Drawing on our expertise in optical cabling and the know-how of our UK subsidiary Rainford Solutions in the design and manufacture of racks

and containment solutions, the Group offers its customers reliable and secure solutions for the construction and maintenance of data centres.

With this in mind, Telenco aims to provide turnkey solutions that meet our customers' most demanding requirements.

Our approach aims to cover all stages of data centre construction projects, from design to integration and supply of equipment, right through to operational commissioning.

The aim is to offer a complete, integrated solution.



+50%
sales growth between
2021 and 2023

Telenco is pursuing its strategy of diversification and geographical expansion to remain a major player in the telecommunications market and strengthen its presence in its historical market. By leveraging solutions tailored to the specific needs of each market and expanding its geographical presence, Telenco is positioning itself to seize new growth opportunities.



Let's not wait until we need to evolve our business model; let's anticipate it!

Grégory Guimaraes
CEO Telenco



A complementary, cross-disciplinary range of equipment for field operations

Through its brand TED®, Telenco incorporates a diverse range of equipment into its offering,



dedicated to telecom field engineers: continuous duct rod, tools, safety equipment, measuring devices, and consumables. TED® supports field engineering teams daily during the implementation or maintenance of telecommunication networks (FTTx/LAN/data centre).

Launched in 2014, TED® is built around Telenco's design expertise. It also relies on long-term partnerships with recognised manufacturers.

Each product is systematically developed according to criteria of performance, ergonomics, and durability.

In addition to TED® products, Telenco offers a wide range of hardware and equipment especially for telecoms professionals, from screwdrivers to specific test and measurement equipment, including all personal protective equipment, consumables and network equipment.

£
\$
€
4.7M€
of sales

Focus

5G network upgrade with NGIS

With the acquisition of NGIS, the Group is contributing to the enhancement of the spectator experience in stadiums through unprecedented connectivity. In 2023, NGIS has entered into a partnership with France's leading mobile operator, with the ambition of significantly improving the mobile experience for fans in two of France's most iconic stadiums.

Meeting the growing demand for mobile connectivity

Modern sporting events are no longer just about the on-field action. Fans expect seamless mobile connectivity to share experiences, access real-time updates, and engage with social media.

Traditional Wi-Fi networks often struggle to cope with the overload of mobile traffic during peaks, leading to frustrating slowdowns and dropped connections, prompting stadium owners to upgrade their infrastructure.

A cutting-edge solution

Last year NGIS partnered with France's leading mobile operator, to showcase our expertise in designing and integrating wireless networks.

Following a comprehensive evaluation process where our solution emerged as the superior choice, this collaboration aimed to significantly enhance the mobile experience for fans at two of France's most iconic sports stadiums, inciting stadium owners to commission upgrades:

- **Increased 4G Capacity:** We significantly boosted the existing 4G infrastructure, ensuring a solid foundation for reliable mobile data access for all attendees.

- **Introducing 5G Technology:** We strategically deployed state-of-the-art 5G equipment, offering

fans a glimpse into the future of mobile connectivity. 5G's ultra-fast speeds and low latency enabled features like:

- High-definition live streaming of on-field moments from multiple angles.

- Allowing augmented reality experiences, permitting fans to interact with virtual content superimposed on the real world.

- Real-time data analysis and insights delivered directly to mobile devices.

Multi-use network design

Our expertise lies in designing wireless networks that meet a variety of needs. This project went beyond simply improving the fan experience.

The upgraded network infrastructure also facilitates:

- **Improved Operational Efficiency:** Stadium management can now leverage the network for real-time monitoring of security systems, concession stands, and crowd control measures.

- **Enhanced Security:** The network is designed with robust security protocols to protect sensitive data and ensure a safe environment for everyone.

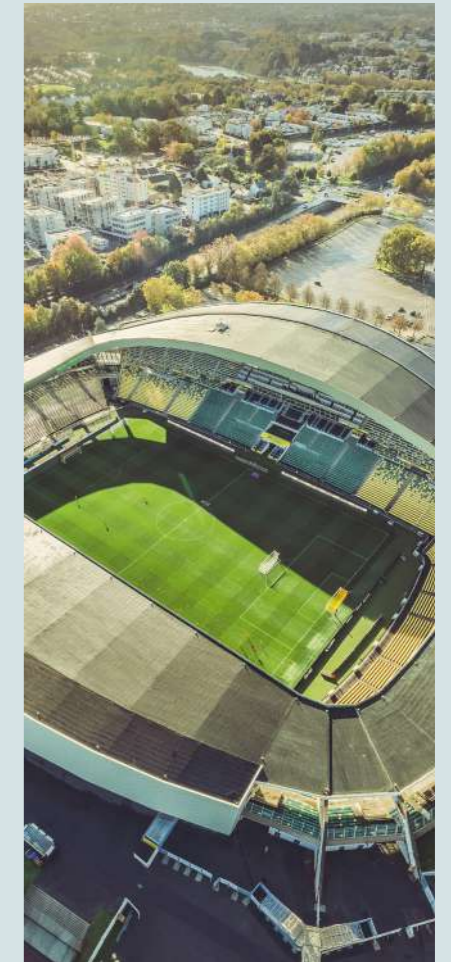
A collaboration built on expertise for a high-performance network

The success of this project is based on the combined strengths of both partners. The mobile operator has contributed its extensive experience in mobile network management and its large subscriber base.

NGIS has leveraged its recognised expertise in the design and

integration of high-performance wireless solutions. This collaborative approach ensures the long-term sustainability and scalability of the network.

By meticulously optimising network solutions for these infrastructures, we achieved industry-leading results. Both stadiums now meet the most stringent requirements, with the highest data rates ever recorded in France.



“

This project demonstrates our commitment to pushing the boundaries of wireless connectivity. By partnering with industry leaders, we are shaping the future by optimising the connection experience in stadiums in France and beyond.

The success of this collaboration serves as a springboard for further partnerships to deliver exceptional mobile experiences in major venues around the world, and in particular for future international sporting competitions to be held in France in 2024.

Michel Vandaele
Director Sales & Marketing - NGIS

”

Research and development

The Research and Development department is committed to sustainable innovation.

Integrated, high-performance test laboratories

The Telenco Group has its own test laboratories that enable new products to be approved quickly and completely, in line with customer needs and requirements.

Telenco's laboratory is constantly improving its test benches and instrumentation to anticipate the evolution of telecommunications equipment. The acquisition of a wide range of resources, equipped with the latest technologies, means that each of the Group's innovation centres can independently carry out the most demanding tests expected by its customers.

Whether mechanical, optical, environmental or electrical, the tests are rigorously carried out by our versatile and highly-skilled teams.

Broadening the horizons of innovation in telecommunications networks

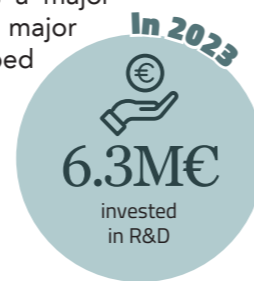
Whether it's mechanical design for overhead networks, optical cables, FTTH and FTTA

connection solutions, or the design of metal cabinets and racks, or custom training for installing network equipment, Telenco already possesses a wide range of skills to carry out its customers' projects.

In 2023, the acquisitions of Malico and NGIS enabled the Group to further strengthen and diversify its capacity for innovation and the development of new solutions.

Malico brings with it an experienced R&D team specialising in solutions for fixed aerial networks, complementing Telenco's traditional range. NGIS opens up new horizons by being able to offer end-to-end solutions, from design to optimisation, including the assessment of private and secure wireless networks.

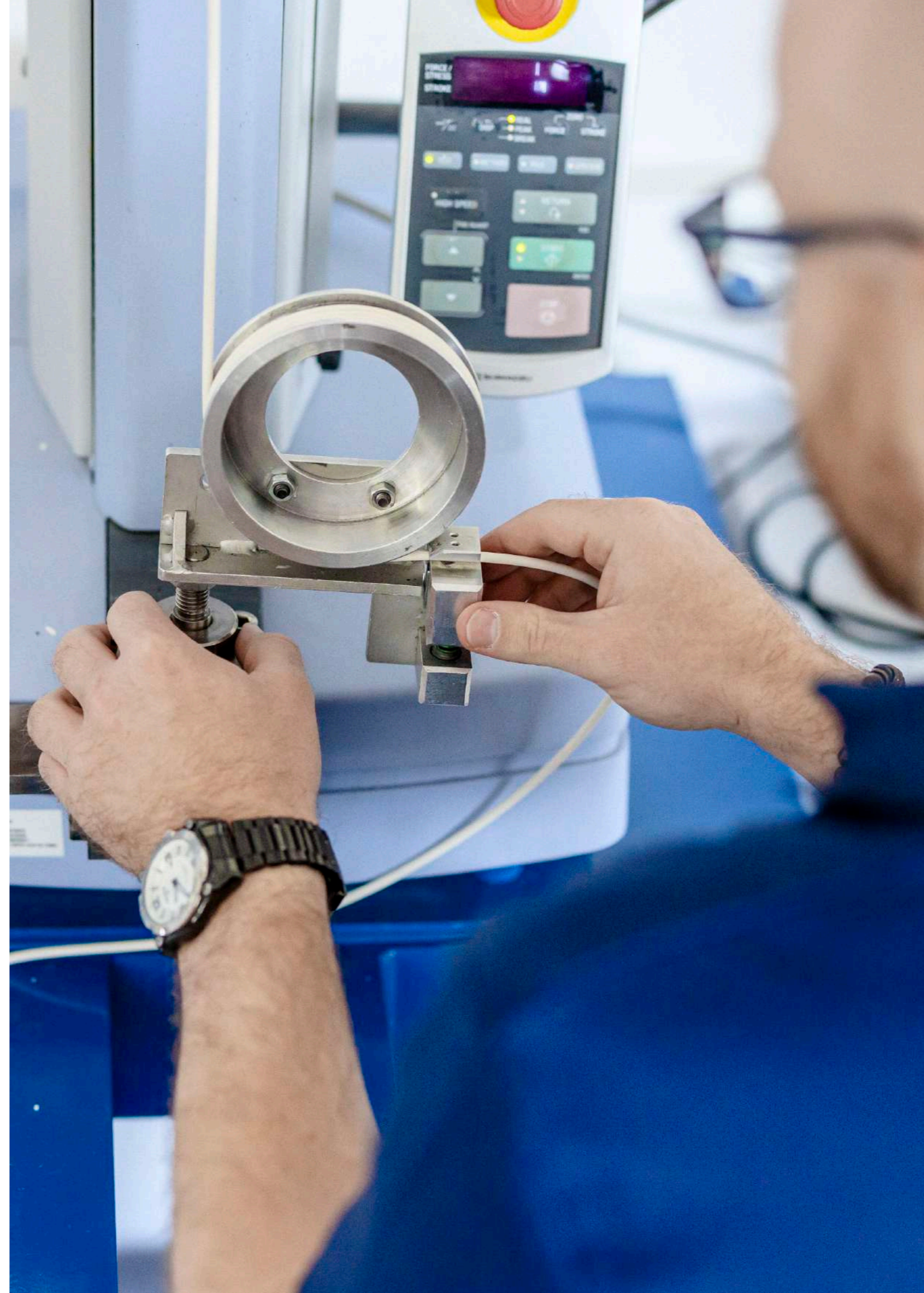
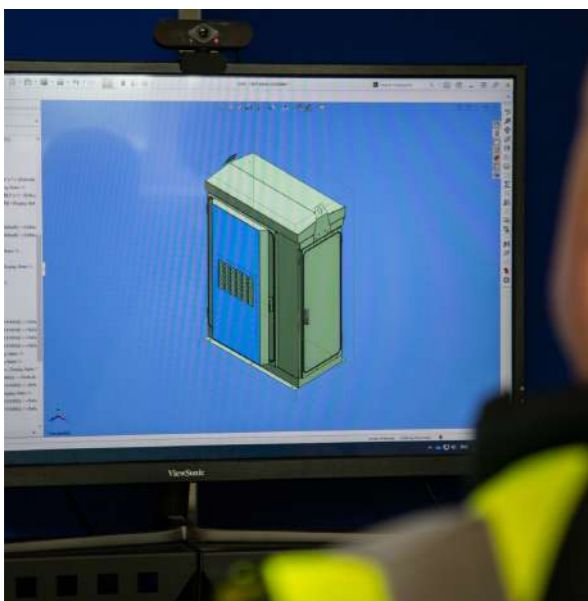
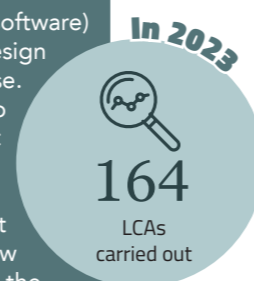
By 2023, Telenco established itself as a major player in the FTTA markets, winning major tenders for technical solutions developed in its own design offices.



Sustainable and responsible design

With the acquisition of SimaPro (LCA software) in 2022, Telenco strengthened its eco-design approach and brought this skill set in-house. In 2023, the approach was integrated into the development phases through project reviews.

Our design teams ensure that the best compromises are made regarding raw materials, production methods and the packaging used for our products. In this way, the results of the LCA are one of the decision-support criteria, alongside the cost, quality, technical and time criteria already in place.



Focus

The successful design of the FTTA enclosure

A development method approved and tested by experts in the field.

Telenco's XG-optic FTTA cabinets are the latest additions to the Telenco brand dedicated to mobile networks. They ensure smooth, intuitive optical interconnection, whatever the installation configuration.

Available in pre-terminated and pre-terminated/splice versions, they stand out for their design based on a pragmatic approach to specific field conditions. To develop this product, Telenco opted for a process that takes into account the current needs of mobile operators and installers, as well as future technological advances from equipment manufacturers.



A pragmatic design process adapted to needs in the field

We began by examining the current needs of operators. This analysis involved close collaboration with players in the sector, enabling an in-depth understanding of the tools and technologies already in use. To complete this theoretical understanding, on-site studies were carried out in collaboration with field engineers during the installation of mobile equipment.

By accompanying these professionals in the field, our teams were able to observe the challenges and demands they faced in real-life conditions. This immersion in the field enabled us to validate each of our innovations step by step, and to propose practical solutions that were adapted both to the constraints of mobile site installation and to future technological developments.

Extreme testing for optimum quality

Thorough tests were required to validate the product's compliance: IP (water and dust tightness), IK (shock resistance), mechanical wiring tests, thermal variation tests, cold and heat tests, as well as ageing and UV exposure tests.

To guarantee the highest level of quality, XG-optic enclosures were subjected to extreme stress. An unprecedented campaign of tests for this type of equipment was carried out in a one-of-a-kind climatic wind tunnel: the Jules Verne wind tunnel at the CSTB.

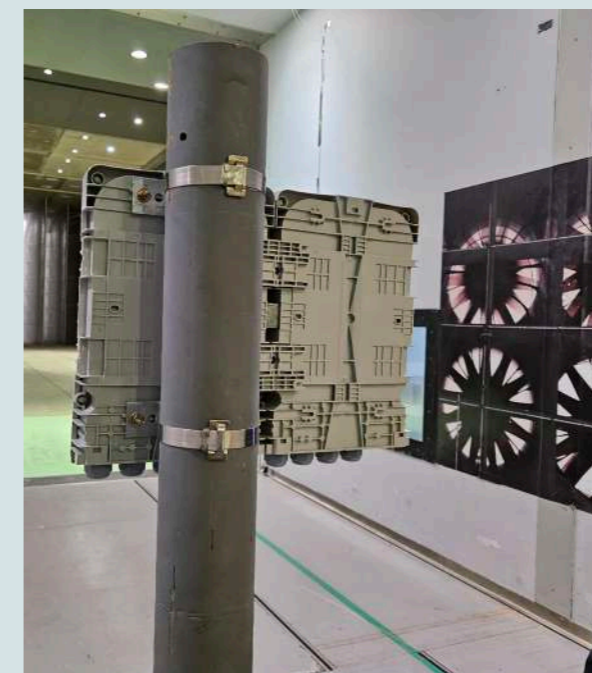
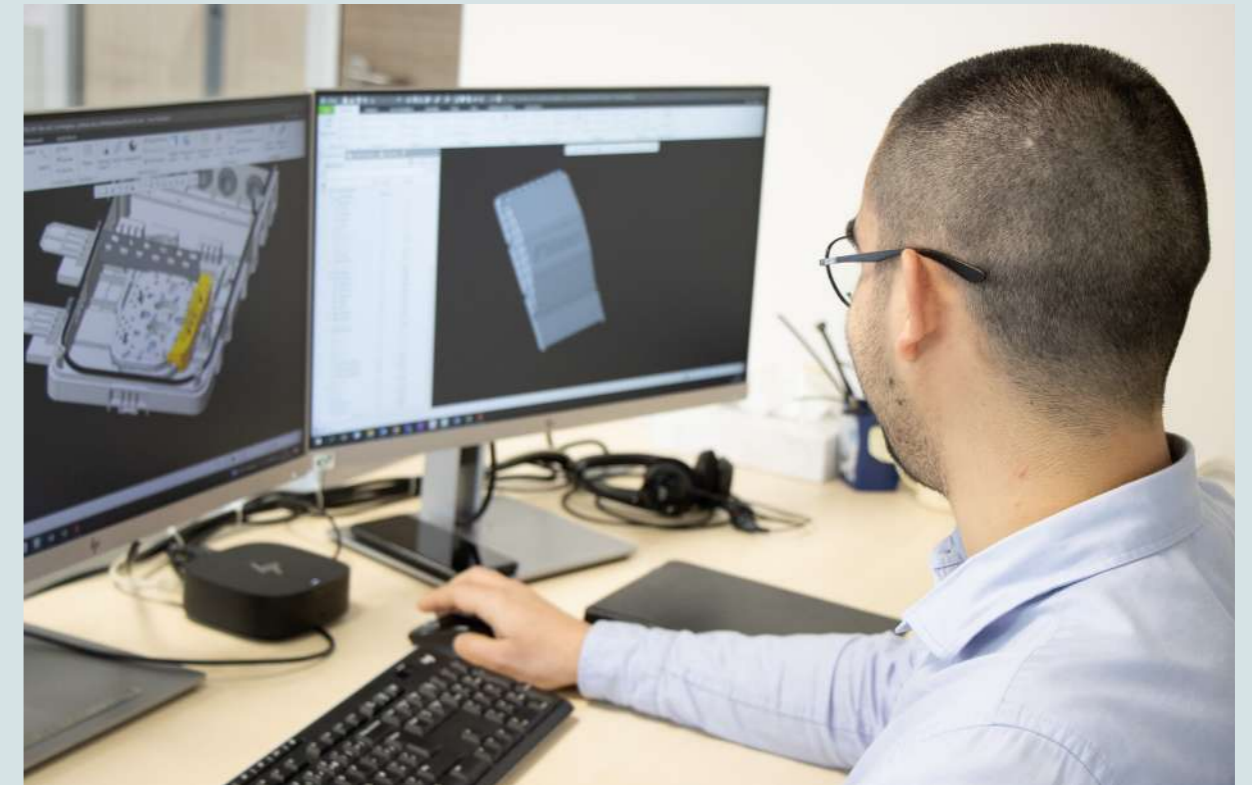
The XG-optic cabinets, installed individually or in pairs or groups of three, were subjected to "high wind" tests of 250km/hr in all directions. They met the challenge brilliantly!

A solution designed for tomorrow's mobile technologies

With its XG-optic FTTA cabinets, Telenco offers a solution that can be integrated into all rollout configurations and is simple to implement. Telenco's patented coupling system means that they can be combined in a matter of seconds, without the need for special tools, at any stage in the life of the network.

By anticipating operators' future needs and incorporating scalable features, these cabinets are destined to remain at the forefront of innovation in a constantly changing environment.

The success of the methodology adopted for the development of XG-optic FTTA cabinets encourages us to replicate the approach with the development of two new versions designed to optimise energy cabling and the protection of optical cable overlengths.



Industrialisation

Responsible industrialisation in line with the Group's strategy.

Production that adapts to customer needs and specifications

Since the launch of the Plan France Très Haut Débit in 2013, Telenco has positioned itself as a proactive leader in the service of government policy. With fibre rollouts taking place in several stages, Telenco has adapted its product offering and production capacity to best meet its customers' needs.

In 2023 and in France, the national operators, partners since the start of the rollout, all renewed their confidence in Telenco for the connection to fibre throughout the country. A complete, new range of optical cables and sockets was industrialised in the Group's factories to support this new deployment cycle.

In the UK and Germany, Telenco has maintained business relationships for many years. Today, the Group has a local presence, production capacities are anticipated and the product offering is approved, industrialised and adapted to the specifications of each country. Building on its success and experience in France, Telenco aims to support key players in the UK and Germany in the installation of FTTH networks over the coming years.

An industrial strategy aligned with the diversification of our offering

Telenco is stepping up the diversification of its product offering to cover the fixed, mobile, private network and data centre markets. Since its inception, the company has based its industrial strategy on a structured and targeted Make or Buy approach, enabling it to respond rapidly to customer requests.

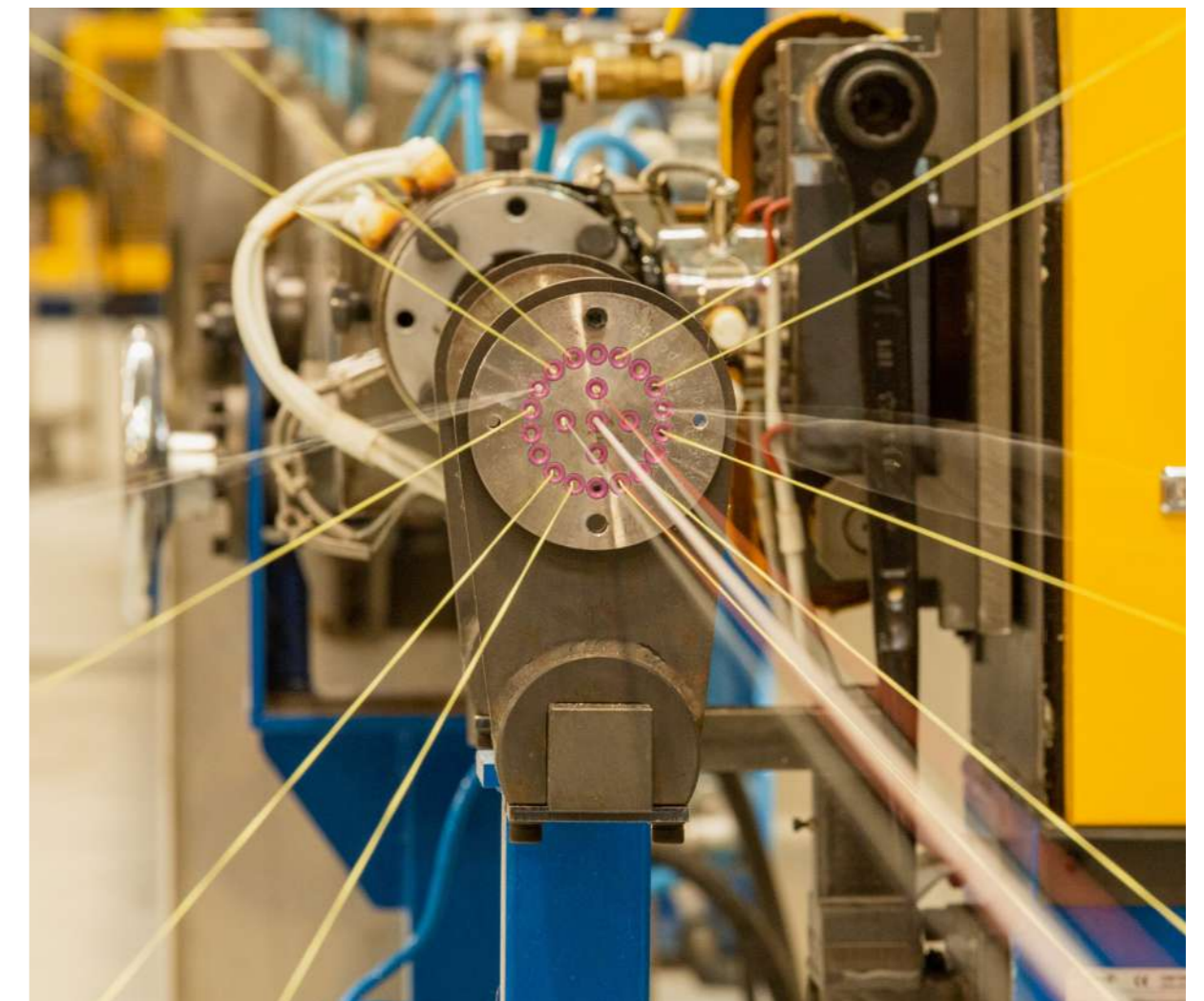
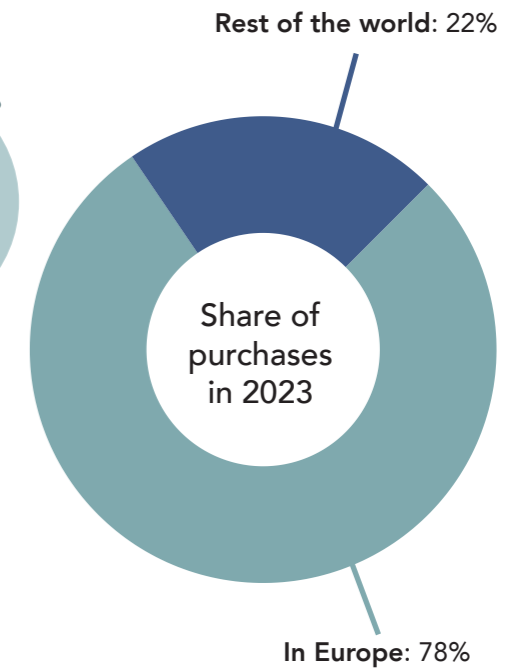
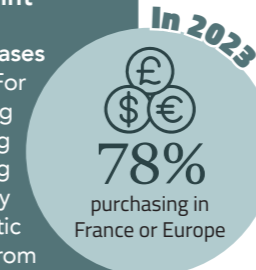
Internally in 2023, cable production capacity continued to increase. The enclosure ranges manufactured in the UK are expanding into the data centre and mobile network sectors in particular, and are being strengthened by the integration of more and more active and passive equipment.

The skill sets within the assembly workshops are evolving, with the addition of new products aimed at the FTTH markets in particular. Externally, in addition to the sourcing carried out by the Group's purchasing departments, the new acquisitions have added to Telenco's panel of suppliers. These include world-class mobile partners thanks to the arrival of NGIS, and new solutions for fixed network products provided by Malico.



Telenco commits to reducing its carbon footprint

In 2023, 78% of Telenco's purchases were made in France or Europe. For several years now, our purchasing departments have been implementing sourcing initiatives aimed at relocating the sourcing of products. Every year, purchases of metal parts, plastic components and optical cables from Asia are declining in favor of in-house production (cable in Portugal) or from selected suppliers in Europe for outsourced manufacturing. These actions are fully in line with the Group's global CSR approach. Conscious of its environmental impact and in line with its commitments, the Telenco Group calculates its carbon footprint every year. In 2023, the Group will sign up to the Science Based Target initiative (SBTi) to define reduction targets in line with the 2015 Paris Agreement.



Logistics & distribution

Agility, flexibility and resilience.

Telenco's supply chain is characterised by its agility and resilience. Thanks to its storage capacity at various sites around the world, its varied sources of supply and its unlimited international transport solutions, the Group has been able to adapt and cope with the unprecedented disruption caused by successive crises.

Proven logistics tailored to customer needs

Telenco's expertise in the various modes of transport means that we can offer delivery solutions tailored to our customers' needs, ranging from the dispatch of small parcels to warehouses or directly to construction sites, to containers delivered to our customers anywhere in the world. Our logistics department is organised in such a way as to guarantee next-day delivery from our logistics centres in France, the UK and Germany. This speed of delivery is an efficient and direct response to customer needs and helps to optimise operations in the field.

Telenco's French subsidiary, which is the Group's main exporter to third countries, has chosen to internalise customs formalities by integrating the on-site customs clearance procedure (PDD). This approach guarantees optimum responsiveness while simplifying administrative procedures for our customers. With its own storage capacity of 21,000m², Telenco has the infrastructure it needs to respond effectively to its customers' requirements. A guarantee for the latter to secure their supplies.

Digitising the supply chain

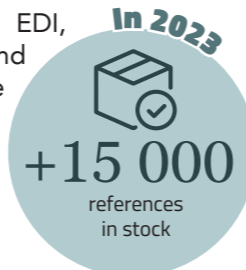
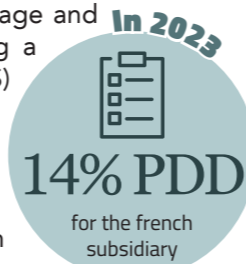
Digitising the supply chain offers a number of advantages, helping to optimise the efficiency of operations. Harmonising tools across all subsidiaries is a major challenge for Telenco, which has grown both organically and through acquisitions.

The introduction in 2023 of a new ERP in France and the UK has already proved its effectiveness in terms of accessibility and data processing. It will be rolled out to all other subsidiaries by the end of 2025. Harmonising the management of

our warehouses and our reception, storage and preparation processes by implementing a Warehouse Management System (WMS) has enabled us to increase the reliability of our stocks and provide the best possible service to all our customers.

Our interconnected systems, both internally and with our business partners, play a key role in our growth strategy.

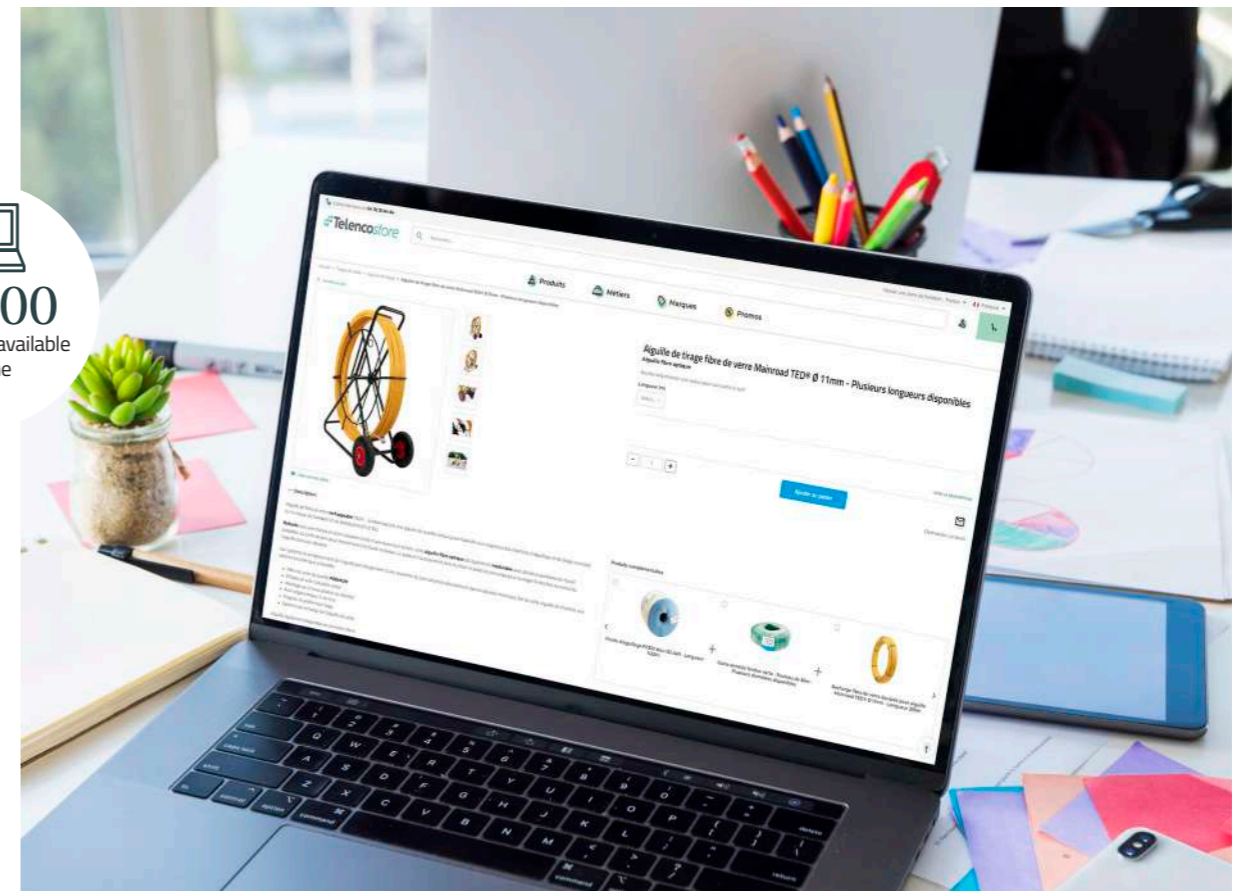
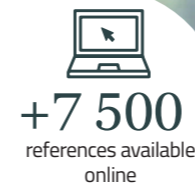
By leveraging technologies such as EDI, e-tedi, our e-procurement platform and our e-commerce site, Telenco store, we are strengthening our competitiveness in the market and positioning ourselves as a trusted partner for our customers and suppliers.



An omnichannel international distribution strategy

Telenco has positioned itself as a genuine "one-stop shop". For greater accessibility, Telenco markets a range of products via its e-commerce site telenco-store.com, offering a practical and intuitive shopping experience. Users can quickly and easily choose from a range of equipment and benefit from services tailored to the needs of professionals. From large groups to small businesses, from fibre optic engineers to electricians, all industry professionals can order from Telenco.

Telenco also stands out for its international distribution strategy, with an extensive presence in many countries. Our strategically-located sales offices, agencies and storage warehouses guarantee proximity to our customers. Our logistics centres ensure fast, efficient shipping, while our branches offer a counter sales service to meet local needs. In addition, Telenco is extending its commercial presence through a network of carefully selected distributors, extending our global coverage. To ensure customer satisfaction on a global scale, we rely on selected transport partners recognised for their quality of service to deliver our products worldwide.



Towards green logistics



Telenco is implementing a strategy to reduce the carbon impact of its logistics by integrating a number of pragmatic initiatives:

- Cross-trade" approach: this allows routes to be optimised, significantly reducing the number of kilometres travelled and therefore fossil fuel consumption.
- Optimising air freight: this approach has enabled us to reduce freight flights by 15% since 2022 and improve our carbon footprint.
- Responsible waste management: reusing packaging or recycling and reclaiming metals are all priority actions to reduce our environmental impact.
- Choice of service providers: we select carriers who adhere to a more sustainable and responsible approach, ensuring that the entire supply chain is aligned with identical values.



Indoor wireless network engineering

End-to-end connectivity solutions for complex environments.

The market for 5G private networks is growing significantly in Europe, driven by increasing demand for secure, reliable and high-speed connection solutions in all areas of activity (business, manufacturing, logistics, health and transport, etc.).

This growth is also being driven by connection problems, which affect 67% of businesses. These issues, combined with a continuing drive for digital transformation, are driving up demand for indoor connectivity solutions and 5G private networks.

The growing demand for 5G private networks and enhanced connectivity, particularly in demanding environments such as stadiums, airports, tunnels, metros and business centres, presents significant potential for expansion. To accelerate access to this high-potential market, we strengthened our position with the acquisition of NGIS.

This acquisition has enabled Telenco to become a key player in the private wireless network solutions market, with the aim of providing mobile operators and businesses with secure, ultra-fast and reliable wireless coverage by offering end-to-end wireless coverage solutions.

From the design of private networks to networks in confined spaces, including critical communications, Telenco is involved in both engineering and consulting, as well as the

deployment of solutions, integration, maintenance and overall project management and support.

Our strong and long-standing partnerships with key mobile providers and operators, cultivated by both Telenco and NGIS, facilitate seamless rollouts and ensure access to cutting-edge technologies, and reinforce NGIS' role as a successful Open-RAN integrator/coordinator.

Our success in delivering complex projects underlines our ability to meet unique connectivity challenges in a variety of sectors.



A wide range of projects in 2023

- Connectivity projects to upgrade several major sports stadiums in France for future international events.
- Supply of roofing solutions for university hospitals and municipal complexes in France and Belgium.
- Creation of an experimental environment in collaboration with one of Belgium's largest telecoms operators, enabling businesses to discover the benefits of 5G.

Training

Qualifying courses for telecoms professionals from all over the world.

Since acquiring CTTS in 2021, Telenco has been providing training services for network field engineers to support operators and their subcontractors in deploying quality networks and to ensure the health and safety of those responsible for rolling out the FTTH network.

Based in Lincoln, in the United Kingdom, the centre is an essential and now recognised venue for training in the telecommunications field.

With over 35 years' experience and with a skilled and experienced team, the centre offers training courses that are accessible to everyone, from individuals looking to retrain to telecoms professionals.

They are carried out in an environment similar to that of a field engineer's day-to-day work, and can be adapted to suit the location, whether in the UK or anywhere else in the world.

With a catalogue of more than 130 training courses, CTTS covers a wide range of skills: network design, infrastructure construction, rollout of overhead and underground networks, auditing, monitoring, etc.

In 2023
1075 courses given

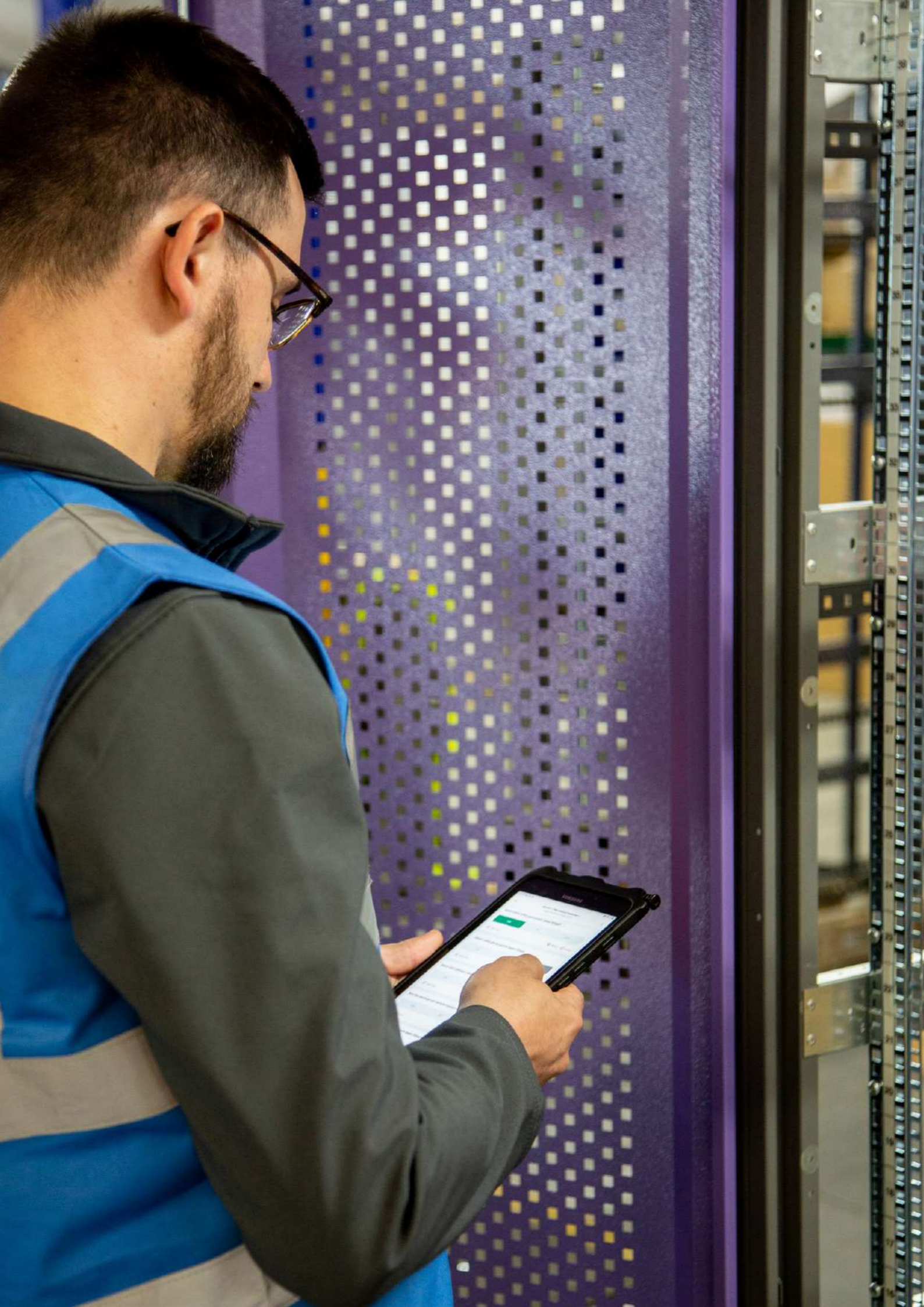
In 2023
6110 field engineers trained

Training and reintegration

At CTTS, adapted and specific training programmes are offered to people undergoing professional retraining. CTTS also supports military veterans in their professional retraining for civilian life.

CTTS also offers training in prisons to support prisoners undergoing rehabilitation.






Certifications

Performance, reliability and quality: the Telenco Group's guarantees.

Quality is a core concern at Telenco, and many subsidiaries have chosen to have their quality management systems certified. Our French, UK and German subsidiaries are all ISO 9001 certified.

A robust, well-managed QMS (Quality Management System) enables subsidiaries to increase customer satisfaction and improve performance through effective processes and controlled procedures.


100%
of cables tested
in production

A skilled and trained workforce, combined with effective management of approved suppliers, enables us to manufacture a final product that will meet customers' needs.

to meet safety and performance requirements. RISQS audits are carried out if necessary.

Rainford Solutions Ltd is currently registered in four categories for rail signalling and trackside telecommunications equipment, as well as materials and parts for rail vehicles.

The quality of our products and services is a priority for the Group: each subsidiary ensures the compliance and quality of its services to satisfy customers, as part of a continuous improvement process.

This way of working enables the Telenco Group to constantly develop its organisations and maintain the quality of its products and services.

CTTS, the Group's training subsidiary, is also accredited to deliver training certificates certified by City&Guilds, Pearsons End Point Assessment, Smart Awards, Nation Open College Network, the Openreach Chief engineers accreditation centre, Partnership for Career Transitions, MOJ HMP Programme and CABWI. These accreditations enable CTTS to deliver recognised training courses that meet the customer's needs.

Rainford Solutions Ltd, the Group's subsidiary offering a complete range of indoor and outdoor enclosures, is certified under the Railway Industry Supplier Qualification Scheme (RISQS).

RISQS provides buyers and suppliers with an overview of the supply chain.

RISQS allows you to search by product, service, skills, size and location, as well as by safety and quality references, using standardised common terms. All suppliers must confirm their ability to register and guarantee the necessary resources



Focus Cybersecurity

IT protection and cybersecurity: our ongoing commitment.

Ensuring the security of our activities and our customers against cybercrime

In order to protect our business and the service we provide to our customers, we have for several years been implementing an assertive policy of protection against cybercrime and IT-related risks. Our anti-spam software eliminates more than 20% of incoming messages, many of which contain viruses.

At the end of the year, we replaced our anti-virus software on our workstations and servers with a latest-generation EDR (Endpoint Detection and Response) solution. This provides a high level of protection and is constantly monitored via a subscription to an operational security centre. Since its implementation, 100% of threats have been identified and dealt with: 54 threats have been detected, of which 48 were mitigated and 6 were classified as minor.

Finally, firewalls secure our network architecture at all our sites.




20%
of incoming messages eliminated



A proactive approach

We are audited very regularly by various bodies, and we use the results of these audits to define our roadmap for protecting our IT resources and information assets. Part of our protection strategy is designed with the help of external experts.

We have also taken out an assistance contract in case of an attack.

Our employees, including external contributors, are regularly made aware of the subject of cybersecurity by various means (anti-phishing campaigns, awareness-raising sessions, IT charter, information systems security policy).

As far as the protection of personal data is concerned, we comply with the GDPR and, here too, hold regular awareness-raising sessions.


100%
of threats identified and dealt with

CSR

Design, produce, and act responsibly.

Whether through its design, manufacturing or distribution activities, Telenco has always placed Corporate Social Responsibility (CSR) at the heart of its business model, for every strategic decision as well as for day-to-day operations.

1. Social and Societal
2. Ethics
3. Health and Safety
4. Environment



To meet the many challenges of CSR, the Telenco Group has set up a dedicated governance structure led by senior management. It enables the effective management of the CSR approach and supports all our stakeholders in acting more responsibly on a day-to-day basis, according to the following four principles:

In line with these 4 principles, Telenco has signed up to the United Nations Global Compact and respects the 10 principles set out in the United Nations' fundamental documents covering respect for human rights, respect for international labour standards, respect for the environment, and the fight against corruption.



To confirm their commitment to these 4 principles, Telenco and Rainford evaluate their performance through Ecovadis, an independent CSR assessment body. In 2023: Telenco was rated Gold and Rainford Solutions was rated Bronze.





The social and societal principle

is assessed by the actions taken to develop diversity and inclusion, promote skills development, preserve the work/life balance, encourage social dialogue, advance equality at work, and encourage local initiatives.

In 2023, at our Telenco France subsidiary, initiatives to raise awareness of disability among our managers enabled us to include people in difficult situations into our teams. The number of employees with Recognition of Disabled Worker Status (RQTH) increased from 3 in 2022 to more than 6 in 2023.



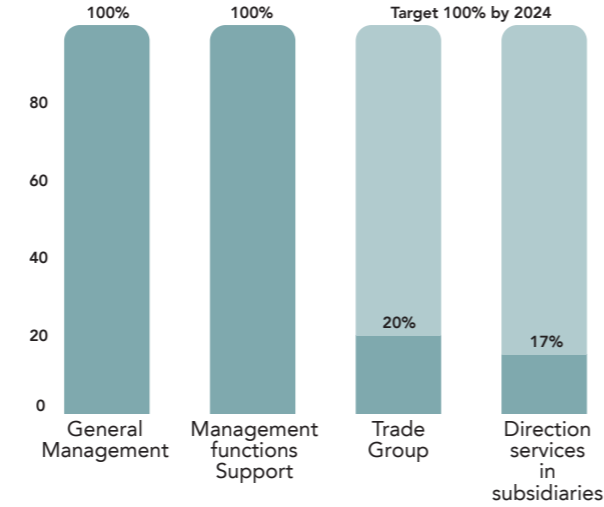
This year, the Group rolled out its annual international sponsorship campaign: employees are involved in proposing associations and selecting those that will benefit from Telenco's financial support. In 2023, the winning associations are: Les Enfants de la Lune (Tunisia), Maison pour tous (France), La Cordée Rose (France).

The ethics principle

groups actions around the four main principles of the Code of Ethical Conduct: ensuring the safety of people, protecting nature, protecting property, and conducting our business with integrity.

In 2023, Telenco launched a training course on anti-corruption and the principles of the Sapin II law. All the Group's General Managers took part and scored 97%.

100% of Telenco France's sales team has been trained, with the aim of achieving total Group coverage by 2024.



The health and safety principle

means protecting employees, which is one of Telenco's CSR pillars. The Group strives to provide a working environment that allows employees to work in the best possible health and safety conditions.

From the best ergonomic practices to health-related sports, Telenco encourages and promotes initiatives that help employees feel their best when at work.

In 2023, some of the Group's employees took part in the charity challenge. The event raised €3,000 for the association Sport dans la Ville, and Telenco once again supported the promotion of healthy sport with 3.6 million steps taken by 140 employees.



The environment principle

is characterised by actions designed to reduce the environmental impact of the Group's activities:

- Reducing energy consumption, waste production and greenhouse gas emissions.
- Continuing to digitalise our business, and stepping up our eco-design approach

This includes reducing energy consumption, waste and greenhouse gas emissions, digitising responsibly, and continuing and stepping up our eco-design approach.

In 2023, a carbon assessment of the entire Group (Scope 1, 2 and 3) was carried out. Targets have been set to meet the requirements and ambitions of the Paris agreements.

In September, to mark European Sustainable Development Week, Telenco organised its traditional clean walk at all its sites around the world. This resulted in 400kg of waste being collected and turned into packets of rice and pasta for local charities!



A strategy focused on social and environmental issues

Since 2022, Telenco has published a full CSR report, detailing all its actions and areas of work. It can be viewed at www.telenco.com.

Governance

The governance of the Telenco Group is based on a dynamic balance between senior management, the Board of Directors and local managers, each playing a crucial role in the development and execution of the overall strategy. The Telenco Group's senior executives define and implement strategy. The Board of Directors is responsible for advising, guiding and approving the overall strategy, based on knowledge of the market and proposals from the key executives. The Managing Directors are responsible for translating and adapting the Group's strategy to their own activities and specificities in the day-to-day running of their subsidiaries.

Executive Management



Denis Falliex
 Founder and general manager
 Telenco since 1999

Grégory Guimaraes
 CEO
 Telenco since 2004

Yves Barnoud
 CFO
 Telenco since 2020

Since its creation, the Group's governance has reflected the values espoused by its senior management. In line with the Group's DNA, collaborative management is favoured, with decisions taken collectively and after transparent exchanges between stakeholders.

For example, staff representative bodies are at the heart of management strategy and are regularly consulted. This method of Group governance helps to establish a climate of trust between the

company and its employees. Aware that Telenco's success depends on all its employees and their dedication, management attaches particular importance to supporting employees in their professional development.

Telenco encourages internal mobility so that all employees can benefit from the opportunities offered by the Group's growth.

Subsidiaries Department



Bart Baestroye
 NGIS
 since 2014

Wilhelm Bergmann
 Telenco GmbH
 since 2000

Jerome Fox
 Rainford Solutions
 since 2006

Benjamin Lpez
 Telenco Africa
 since 2021



Clément Lesur
 Telenco UK
 since 2018

Richard May
 CTTS
 since 2023

Jean-Yves Marillat
 Telenco France
 since 2009

Raphaël Nadi
 Telenco LATAM
 since 2016

Group functions



Louis Capecchi
 Director of operations
 since 2011

Ismaël El Kennani
 Deputy finance and controlling director
 since 2007

Doriane Gandit
 Communication director
 since 2004

Thomas Rouland
 Human resources director
 since 2021



Antoine Tête
 Head of mergers & acquisitions
 since 2022



Arnaud Worobel
 Information systems director
 since 2024



Our teams

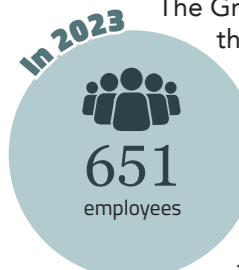
Diversity of professions, skills development, and professional mobility.

Thanks to Telenco's development strategy and the dynamism of its organisation, teams benefit from opportunities for career development, and can work in a wide variety of professions, nurtured by a skills development policy at the heart of the Human Resources strategy.

Diversity of professions

The excellence we bring to our activities requires the integration of expert and passionate employees. The search for suitable profiles requires HR teams to maintain relations with schools and attend specialist recruitment fairs. Engineers and field engineers specialising in telecommunications, experienced product managers in our product segments, and seasoned sales people are among the Group's regular recruits.

The Group's recruitment activity represents more than 60 recruitments per year.

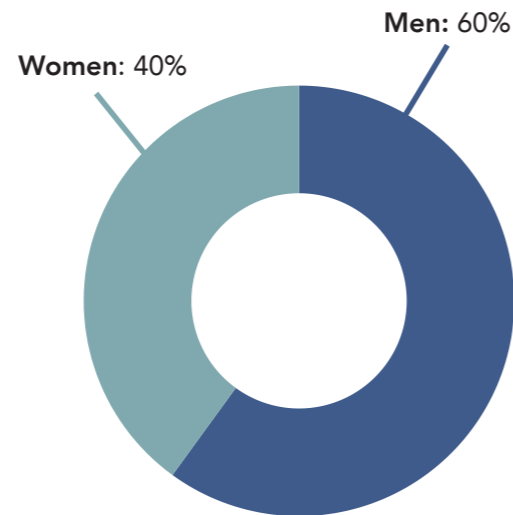


In 2023, the Group's 651 employees were distributed as follows: 90% in Europe and 10% in the rest of the world.

For Telenco, professional diversity is a source of social balance, economic efficiency and complementary skills within our company. It is also proving to be a source of the creativity and innovation needed for our development to meet the economic and social challenges of tomorrow.

Our commitment to diversity and professional equality is part of our Human Resources policy and, more broadly, our Corporate Social Responsibility policy.

By "promoting diversity", the company means an active commitment to better representation among its workforce, at all levels of responsibility, and the fight against all forms of discrimination.



Commerce & Marketing: 20%
The aim of the sales and marketing teams is to boost the product offering for our customers and find solutions to their needs. They monitor the needs of these customers, with a view to anticipating their needs.



Supply Chain and Logistics: 13%
As links in the operational chain, they serve our customers' orders as quickly as possible. They are invaluable contacts for our suppliers and act as a link with our in-house production and sales teams.



Support: 12%
The support teams are very varied (Management, Finance, IT, HR, Communications, etc.) and work behind the scenes to ensure that the operational teams run smoothly.



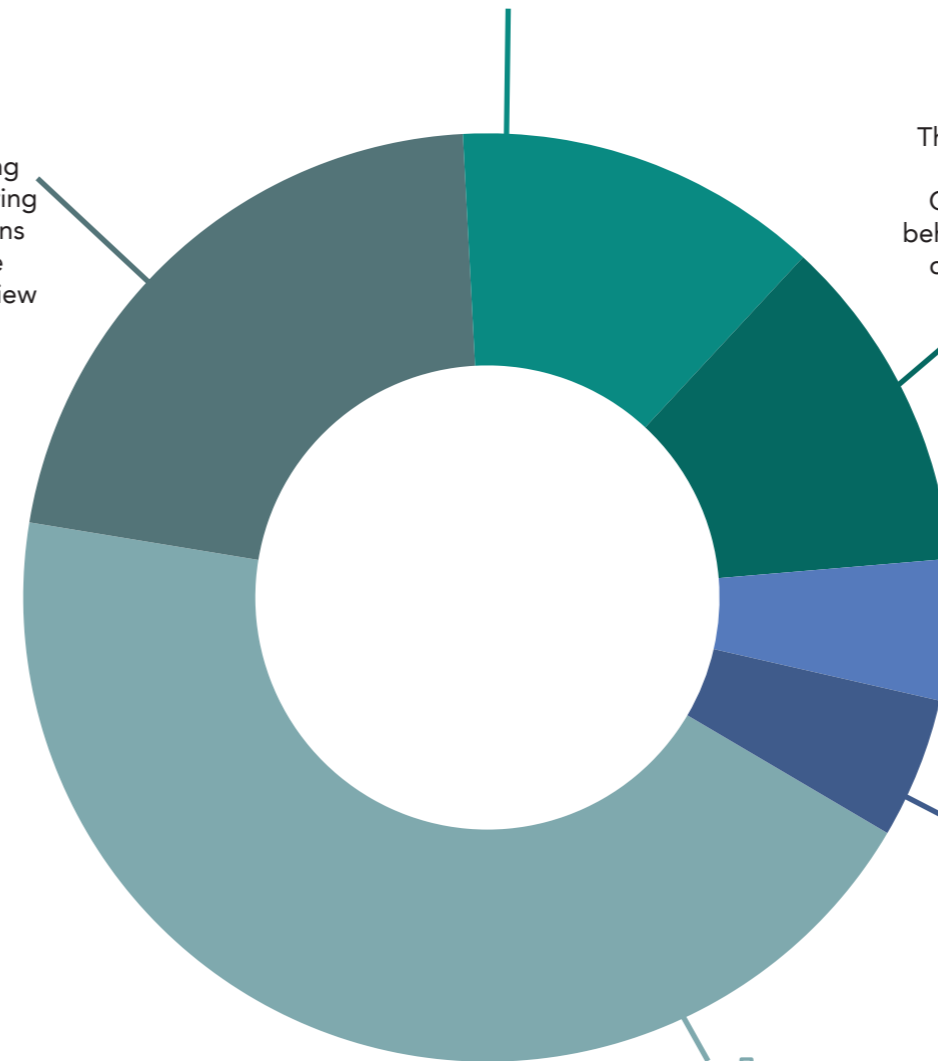
R&D: 5%
The excellence of our field engineers and research engineers in the conception and design of our products enables our marketing teams to offer high-quality, high-tech products. Their inventiveness also serves the specific needs of our customers.



Trainers: 5%
Our trainers help customers to develop their skills and adapt their knowledge to a constantly changing market. Their feedback is often invaluable in improving our offering.



Industry: 45%
Our plant and workshop teams account for almost half of our workforce. They are in charge of production to ensure quality and risk control. It's their expertise that makes it all happen.



Skills development at the heart of our HR strategy

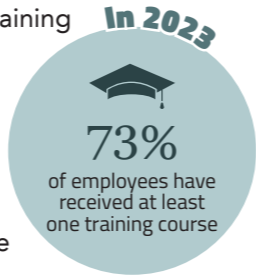
We have developed a policy of welcoming apprentices, particularly in France, where in the majority of departments a young person on a sandwich course learns his or her trade through contact with a tutor and experienced professionals.

As well as learning new skills for this young population, it is also a way for their tutor to develop his or her managerial skills. This year, in France, we had 12 apprentices based in Moirans, with

profiles from a wide range of schools: computer scientists, engineers, finance, HR, development, communication, and business.

In 2023, 73% of Telenco employees will have received at least one professional training course.

These training courses are designed to develop the technical skills of our business lines (Sales, Supply Chain, Customs, etc.), as well as employee health and safety, management and the use of our IT tools.



Mobility and internal promotion

Thanks to its dynamism and the variety of locations of its entities, Telenco is able to offer rewarding career development and motivating geographical mobility on a regular basis.

Our international expansion has enabled some of our employees to move into new positions of responsibility. In the same way, and without necessarily changing location, talented employees have been able to take the managerial reins in new areas.



Employee interviews

I joined Telenco GmbH in February 2022 as a Key Account Manager within a newly forming sales team. I quickly came up with solutions to strengthen the collaboration between the German subsidiary and the head office based in France and create real synergies.

After putting forward a new organisational proposal, I was promoted to sales director with the aim of developing an effective strategy, expanding our business and strengthening team spirit. It's a challenge that I strive to meet with energy every day.

Thierry Rohmer
Sales Director Telenco GmbH





I joined Telenco in 2020 as a sales representative for the south-east region. I quickly expressed my desire to move into positions of greater responsibility. After two and a half years with the company, I had the pleasure of moving up to the position of Indian Ocean Area Manager. I'm grateful to Telenco for considering my career aspirations and for supporting me in this transition.

In addition to my sales responsibilities, I'm now involved in various management aspects such as finance, logistics, procurement, and even marketing for the promotion of certain products within the distribution agency on Réunion Island. I had the support of the Sales Director for these initiatives. As far as management is concerned, I took part in the manager training course on the same footing as the other managers, so that I could prepare for my new responsibilities.

Guillaume Siam-Tsieu

Area Manager for the Indian Ocean sector and Réunion Island branch



Since joining Telenco as a warehouse worker in August 2005, my responsibilities have grown significantly. I started by managing export orders, and then helped set up the WMS in 2016 as a Key User.

In March 2023, I was promoted to Production Manager. It's a very different job from what I've had up to now, and one in which I'm developing a number of skills, particularly managerial ones, as I'm in charge of a team of 16 operators, including 4 cell managers. I really enjoy working with the other departments and appreciate the team spirit and mutual support here.

Xavier Campione
Production Manager



Let's stay connected!

Photo credits: ©2024Telenco(T) ©Utopikphoto ©AdobeStock ©vuedici.org

This document is made of materials from sustainably managed and recycled forests.
Do not dispose of on the public highway.



Business Report 2023 - Telenco Group - Issue n°1
ZA Valmorge - Rue Séraphin Martin - 38430 Moirans - France
Tel: +33 (0) 476 350 015 - www.telenco.com



www.telenco.com