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Reorg Credit Intelligence – 5/31/2021

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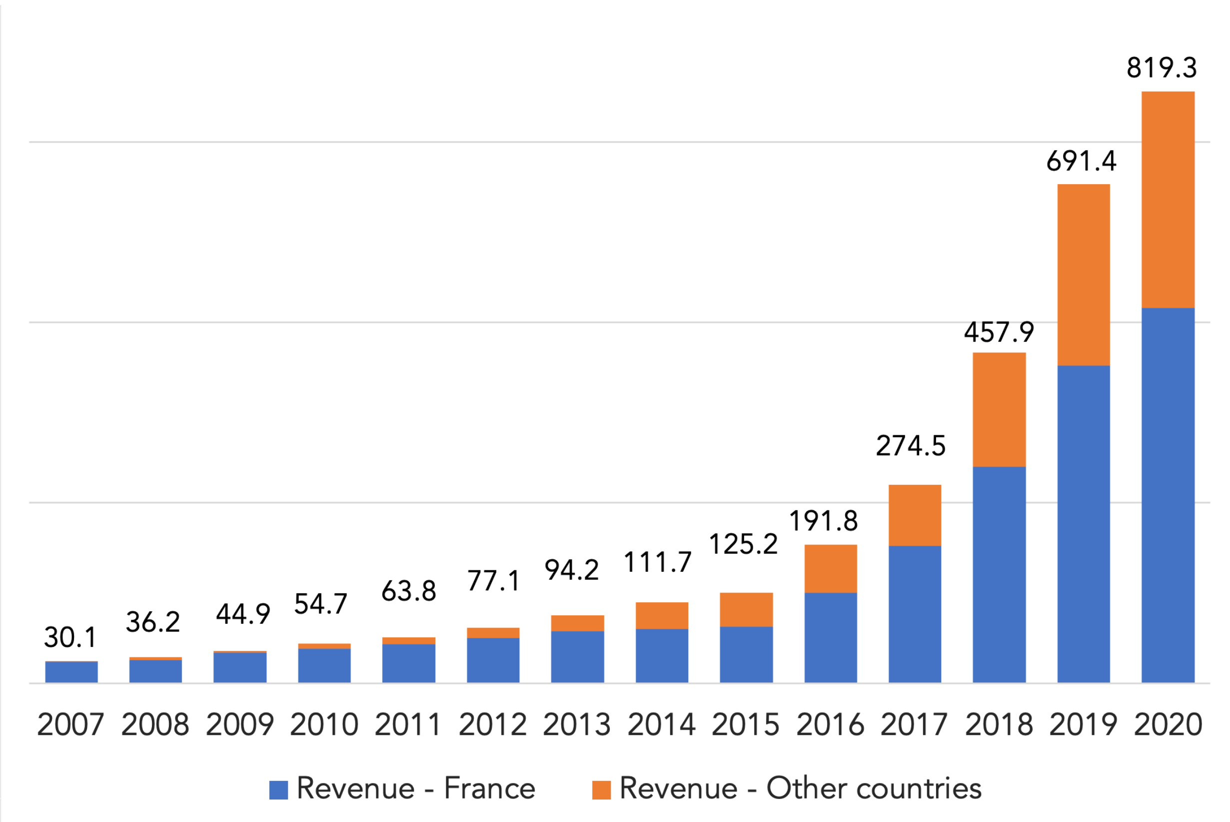
Solutions 30 Seeks New Investor;
Stocks Plunge as EY Refuses to Sign Off 2020 Accounts

Chart



French-listed outsourcing company Solutions 30 is in talks with investment banks as it seeks a new investor. The company said it could be taken private following its recent accounting issue with its auditor EY. The company published its unaudited 2020 annual report on May 24 after EY refused to certify the accounts because it hadn't been given the information necessary to perform the audit, EY said. After the report was released, much of the company's €1.1 billion market value was wiped out as the shares began trading again following a two-week halt. To read our full analysis of the Solutions 30 situation discussing their stock plunge as EY refuses to sign off 2020 accounts click here: https://reorg.com/new-coverage-solutions-30-seeks-new-investor/

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