

Press release

Herstal, 28 April 2023

NRB Group achieves a record turnover of 505.4 million euros

The NRB Group, one of Belgium's leading IT service providers, has published its accounts for the year 2022, which was once again marked by significant advances. The turnover was 505.4 million euros, an improvement of nearly 4 million euros compared to the 2021 results. The Group can now count on the expertise of more than 3,450 employees and intends to continue to increase its workforce to meet the ever-growing needs of its clients.

Key figures

Earnings before interest and taxes (EBIT) were 38.5 million euros, and earnings before interest, taxes, depreciation and amortization (EBITDA) came to 46.1 million euros.

The NRB Group offers innovative solutions in various fields, as shown by the distribution of its turnover. The 2022 accounts highlight clear growth in the industry sector, with 11% of turnover, or an increase of 1.3% compared to the previous year.

The breakdown of the turnover by business sector on 31 December 2022 is as follows:

- Public & Social: 35.7%
- Finance & Insurance: 23.4%
- Healthcare: 11.9%
- Industry: 11%
- International Organisations: 10.8%
- Energy & Public Utilities: 6.1%
- France: 1.1%

NRB, a solid and committed Belgian Group at the service of companies and citizens

The company's objective is to reach a turnover of 750 million euros by 2026. This ambition is at the heart of a strategic plan structured around 3 pillars, as Henri Thonnart, CEO of the NRB Group explains. *"Our objective is clear: to be at the forefront of digital transformation by strengthening our core business and exploring new sectors. We are convinced that the key to success lies in our ability to anticipate our clients' expectations and needs and to offer them solutions of unparalleled excellence. We pride ourselves on offering total solutions, in terms of both infrastructure and applications, that enable us to meet our clients' needs",* he explains. *"We are looking to the future by exploring new areas, such as biotechnology, where we can have an impact thanks to our expertise in information technology. Finally, it is our ambition to grow rapidly geographically, both in Belgium, with the opening of new local offices to bring us closer to our clients, and abroad, where we have already demonstrated our capacity to succeed in new markets with the successful acquisition of Trigone in France."*

Continuation of our targeted acquisition policy

Concrete actions to stimulate organic growth, the creation of new areas of expertise and the continuation of the acquisition strategy are the company's future and will contribute 44% of its forthcoming development. These acquisitions are strategic because they enable us to offer more complete solutions to all our clients thanks to an increasingly broad portfolio of skills.

In 2022, the NRB Group formally acquired Ink Consulting, a company specialised in the implementation of Salesforce solutions and change management. The offices of Afelio, the specialist in customised web and mobile development, were also inaugurated in Charleroi. This local team will support the economic development of the region with customised IT solutions.

The year 2023 is following the same rhythm, with the acquisition of Abiware by Cevi, a member of the NRB Group. Abiware develops software for the emergency sector (fire services, ambulances, etc.) and the public service. The takeover by Cevi will enable the Group to maintain a leading position in this sector where the competition, especially in the Dutch-speaking part of the country, is particularly strong.

These acquisitions allow the Group to strengthen its leadership position and to remain at the forefront of innovation to meet its clients' needs.

Staying at the forefront of innovation

The ITC sector is a world in constant evolution, where the latest technological advances disrupt the established norms. As a leader in ICT, the NRB Group distinguishes itself by its ability to anticipate its clients' future needs and to continually innovate.

Cybersecurity is one of the areas in which the Group excels. *"We have invested heavily in this area in recent years. This allows us to respond effectively to the concerns of our stakeholders. Our capacity to reinvent ourselves keeps us ahead of the game",* confirms Henri Thonnart. *"We work tirelessly every day to support our clients' development, by offering them innovative solutions for their digital transformation, while taking care to respect the environment around us."*

The NRB Group has also secured 5G licences. This technology, which is still in its infancy, enables the development of new solutions that offer timesaving and increased productivity to all businesses, large or small. 5G contributes to successful digital transformation, thanks to the speed and reliability of the connection. The NRB Group is particularly proud to offer its expertise in this field, to enable its clients to strengthen their strategic market position and to profile itself as an indispensable player in the field of innovation.

ESG values at the heart of our business

At NRB, the environment, professional wellbeing, the fight against discrimination, and good governance are at the heart of our business.

Since 2015, numerous initiatives have been taken to improve the company's energy efficiency and significantly reduce greenhouse gas emissions. The results are convincing, with a 27% reduction in emissions during the period 2015-2021, despite the strong growth of the IT fleet. The installation of a wind turbine, hundreds of photovoltaic panels and a rainwater recovery process are all solutions that allow the company to militate, every day, for a more sustainable society.

The NRB Group has once again positioned itself as an employer of choice, by obtaining Top Employer certification for the third year running. This recognition is a testament to our unwavering commitment to provide a stimulating and rewarding work environment for our employees. *“We make sure we take care of our employees. We provide them with the tools and the training to enable them to develop their skills and to continue to innovate. The wellbeing of our teams at work is at the heart of our concerns and is an integral part of our corporate culture. We are convinced that this dynamism and this vision of the future will strengthen our Group by consolidating its solidity, its attractiveness and its commitment to both businesses and citizens”*, concludes Henri Thonnart.

Note to editors: photos of Henri Thonnart, CEO The NRB Group and NRB’s buildings, can be downloaded via [this link](#).

About the NRB Group

With a consolidated turnover of 505.4 million euros in 2022 and more than 3,450 employees, the NRB Group is one of the leading Belgian players in the ICT sector. NRB positions itself as the ICT partner that supports its clients in their digital transformation. Building on technological evolution and innovation, NRB wants to offer them the best solutions adapted to their environment. In this context, NRB offers a broad spectrum of IT services based on four axes: consultancy, software, infrastructure & hybrid cloud, and managed staffing. NRB focuses on a wide range of sectors: the public and social sectors, the energy and utilities sectors, the financial sector, as well as industry and the biotechnology sector. A team is dedicated to European and international institutions and companies. The NRB Group subsidiaries offer sector-specific solutions (healthcare, local public sector, SMEs), benefiting from the group’s size, ICT infrastructure and other support.

More information is available at www.nrb.be

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