

NRB presents its 2019 results: solid revenue growth and double-digit operating result

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The NRB Group, the Belgian ICT service provider, has published the results of its fiscal year 2019. In its annual report, the Group shares a consolidated revenue of 351 million euros and an operating result of 37.3 million euros (10.6% of revenue). The net result (after tax) was 20.6 million euros. Based on these strong figures of 2019 and its acquisitions in the first half of 2020, NRB seems well on its way to reaching the objective of a 500-million-euro turnover by 2022, as stated in its five-year-plan drafted in 2017.

The financial results are in line with NRB Group's growth perspectives. The growth of the revenue with 18 million compared to the fiscal year 2018, and the EBIT of 10.6% will allow the Group to realise its next objectives within the framework of its plan 2017-2022.

"NRB is ready for the next step", claims Chief Executive Officer Pascal Laffineur. "We want to continue the sustainable expansion of our group, making it future-proof and capable of assuming its role as a leading digital transformation partner of both the private and public sectors in Belgium. In this context, we must continue to broaden our portfolio of solutions and services and extend our scope in terms of customer base, sectors, and geographical coverage. We will pursue our targeted acquisition programme as we have already shown in the first half of the year 2020."

This year and next, NRB aims to further invest in strategic domains such as data protection and security, next to emerging technologies such as Artificial Intelligence, the Internet of Things and Robotic Process Automation.

Highlights fiscal year 2019

The fiscal year 2019 was a pivotal year for the Group with important milestones in growth, service delivery and the organisation of the Group.

- **Operational excellence:** Operational excellence and customer service have been primary concerns for CEO Pascal Laffineur since his appointment in 2016. By the end of 2019, the CEO implemented an intensive programme with, amongst others, the renewal of ISO certifications 9001 and 27001 and improved incident management. It showed immediate results with a 10 percent customer satisfaction improvement according to Whitelane Research's annual survey.
- **Delivery of major projects:** NRB has delivered a few critical projects such as the migration of six major customers to its hybrid cloud (NECS or NRB Enterprise Cloud Services), the roll-out of a mainframe modernisation programme for a major Belgian social security group and the WBFIn project at the Walloon Region, which is one of the largest 'SAP on-site' implementations in Europe.
- **Strengthening the Group structure:** Particular attention was given to the affiliates: Trasys International, the team specialised in servicing the European and International organisations, has been streamlined with reinforced management teams in Greece and Luxembourg. The Adinfo group (CEVI, LOGINS, SIGGIS and Civadis), the cluster of subsidiaries within the NRB Group that focuses on the local authorities, as well as Xperthis, the affiliate offering ICT solutions for the health care sector, both showed good results and growth figures in terms of turnover as well as net results. Moreover, all three main affiliates renewed their strategic plans showing ambitious growth objectives and significant investment programs to support them.

Current fiscal year 2020: three acquisitions so far

Early 2020, Xperthis has joined forces with Infohos to accelerate the digital transformation of the healthcare sector throughout Belgium. The acquisition of People & technology in February this year substantially increased NRB Group's capacity for a better response to the staffing requests of its customers.

Finally, NRB Group extended its scope to medium-sized enterprises with the acquisition of Computerland, also reinforcing its portfolio with a range of solutions and services based on Microsoft technologies.

Response to the corona crisis

The impact of 'digital' has accelerated in all domains and at all levels since the outbreak of the global corona crisis. It is now recognized as a crucial element to drive our economy and society. During this crisis, NRB – as a major ICT infrastructure and service provider for hospitals, companies and public organisations – was able to guarantee the continuity of their systems and applications. Remote working and other tools and networks were installed and accessible in no-time, where and when needed.

“I am proud of the role and the performance of our Group and its collaborators during these often harsh moments. Looking ahead, the role of digital will even be more significant to boost the economy again, once the corona crisis is behind us. NRB is definitely ready to play its part in this endeavour”, CEO Pascal Laffineur concludes.

Note to the editor: photos of Pascal Laffineur and the annual report can be downloaded via [this link](#).

About the NRB Group:

With a consolidated turnover of 351 million euros in 2019 and more than 2,200 employees (including freelancers), the NRB Group is positioned in the top 3 of the ICT sector in Belgium.

NRB's mission is to provide optimal, end-to-end IT solutions and services in a close, long-term partnership with its public and private sector clients, to simplify technological, economic and societal transformation.

In this context, NRB offers a wide range of IT services that are structured around four main areas: consultancy, software, infrastructure & cloud, and managed staffing.

NRB addresses the main sectors of our country - the public and social sector, energy and utilities, the financial sector and industry - and has a team that is dedicated to the European and international institutions and companies.

The NRB Group's subsidiaries offer sector-specific solutions while benefiting from the Group's size, ICT infrastructure or other support. Xperthis provides specialised IT solutions to

the healthcare sector. Cevi, Logins and Civadis offer ICT products and services dedicated to the local public sector.

More information is available on the internet: www.nrb.be

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