

With its 2020 results, the NRB Group is a year ahead of its strategic plan and laying the groundwork for new ambitions.

Monday, April 26 - Belgian IT services provider NRB has announced the results for its 2020 fiscal year. The Group recorded consolidated revenue of 413 million euros in its annual report and an operating profit of 44.9 million euros (or 10.8% of revenue). Net income (after taxes) was €28.8 million. Thanks to the solid results in 2020 and the successful completion of its acquisition and diversification strategy in new sectors, the NRB Group expects to pass the 500 million euro revenue mark already this year, one year earlier than envisaged in its five-year plan drawn up in 2017.

The financial results thus exceed the NRB Group's originally planned growth prospects. Thanks to the €62 million growth in revenue (+18%) compared to 2019 and an EBIT of 10.8% (+20,3%), the company can already conclude its five-year plan this year. In this way, the Group is a year ahead by drafting a new strategic plan, which should make it possible to reach a revenue of 750 million by 2026.

"The NRB Group has reached a certain maturity," says Pascal Laffineur, Chief Executive Officer of the NRB Group. "As an IT player, we have the size, infrastructure and know-how to be a strong and reliable local partner in the face of international competition. These elements allow us to nurture new growth ambitions, which we intend to achieve by making digitalisation a source of improvement in the quality of life of companies and their end customers. We will base our growth on developing our existing services, strengthening the links between our subsidiaries, and creating operational synergies between them. At the same time, we will diversify the markets and geographic areas in which we operate. Ultimately, by 2026, we want to base 40% of our growth on organic growth and 60% on an acquisition strategy. »

Key issues of the year 2020:

In 2020, the NRB Group managed to achieve its objectives despite the crisis caused by the COVID-19 pandemic. Although certain activities were affected (projects halted, isolation of staff, new work processes, ...), the Group managed to cushion the impact of the crisis notably by maintaining investments as planned, in terms of recruitments, commercial development, external growth, etc.

- **Renewal and extension of major contracts: many long-standing clients decided to renew their contracts** with NRB or entrust an even more significant part of their IT activities to NRB. Ethias signed a historic long-term agreement with NRB, under which NRB will henceforth take care of all the insurer's IT needs. In the banking sector, NRB was involved in the implementation of NewB, the new digital bank. In the public and social sectors, NRB was responsible for developing a new system for the real estate tax department (PRI) of the Walloon government.

- **Top employer**: at the beginning of 2021, NRB obtained the **Top Employer 2021** certification. This certification recognises that NRB employs innovative and sound HR practices and provides its employees with a satisfying and enjoyable work environment. In 2020, nearly 170 new employees joined NRB. More than 100 new employees are expected to join NRB in various IT positions in 2021.
- **Improving service quality**: strengthening the quality team and introducing a company-wide programme to work with precise measurable quality indicators continue to bear fruit. In 2020, Whitelane Research's customer satisfaction survey showed an increase of more than 8% in three years.
- **Continue to invest**: NRB has continued to invest relentlessly in the development of its offerings. NECS (NRB Enterprise Cloud Services) has evolved into a strong and commercially attractive platform and service offering for the use of hybrid cloud services, thanks in part to a close partnership with IBM. NRB Group's Software Factory has become a specialist provider of custom applications with over 250 employees and proven *best practices in UX (user experience), Agile development* and DevSecOps. "Flora", the first 100% digital insurance, results from a co-creation in the form of a Start-Up by the innovation teams of NRB and Ethias.
- **Strengthening its presence on core markets**: UCON has enabled the Group to become a significant player in the utility sector. Prodata Systems reinforced NRB's presence in the public and semi-public sector, in the insurance world and hospitals (digitisation of operating theatres). Infohos Solutions and Xperthis decided to join forces to form ZORGI, now the most prominent IT service provider for the hospital sector in the country. Thanks to Computerland, the Group can now offer its services to medium-sized companies. The arrival of Prodata Systems and the Groupe Trigone Informatique has also created new geographical growth opportunities for the NRB Group, particularly in the Flemish and French markets.
- **Support for digital access**: in 2020, the NRB Group donated about 100 PCs to DigitalForYouth. This association aims to reduce the digital divide in Belgium by providing schools with functional PCs. In the context of distance learning, NRB wanted to help make education possible for pupils in precarious situations who do not have the necessary equipment.

"I am proud of the role and performance of our Group and its employees in these often-difficult times. The transformation of companies in this digital era will play an even more important role in the future to get out of this crisis and revitalise the economy. NRB is ready to assume its responsibilities to meet this great challenge", confirms Pascal Laffineur.

About the NRB Group:

With a consolidated turnover of 413 million euros in 2020 and 3200 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 sector, the energy and utility sector, the financial sector and industry. A team is dedicated to European and international institutions and companies.

All NRB Group subsidiaries offer sector-specific solutions, benefiting from the Group's size, ICT infrastructure and other support.

In 2021, NRB receives the "Top Employer" certification, recognising its innovative and sound HR practices and its concern for providing its employees with a satisfying and friendly work environment.

More information is available at www.nrb.be.

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