

# FOREWORD

Ordina can look back on a strong year. We quickly adapted to the new situation due to Covid-19. We were able to continue to provide our services with virtually no problems and our teams successfully switched to working remotely. And by responding effectively to client demand on the digitalisation front, we recorded excellent results in 2020. This resulted in net profit of more than EUR 22 million. In 2020, we recorded above-average growth in revenue from our business propositions. Belgium and Luxembourg once again delivered strong performances. And we also performed well in the Netherlands, even though our revenue did decline slightly.



Our Ordina 2022 strategy, aimed at providing our clients with added value with our five business propositions, is well on track. Our clients are extremely satisfied with our IT solutions, which help them to realise their digital ambitions. We see this in our client satisfaction surveys, in which we scored of no less than 7.7, a continuation of the upward line we have seen in previous surveys. Our clients are particularly positive about our services, our client know-how and our cooperation. On top of this, we have managed to build long-term relationships with our clients, thanks to our innovative solutions that help them build a digital edge. For instance, we help banks detect and combat fraud and money laundering. And we use our Supply Chain Optimisation solution to help organisations become more data-driven. Meanwhile, we use our security solutions to help organisations to arm themselves more effectively against cyber attacks.

Our employees have also embraced our strategy and say they really appreciate working in teams. This is once again reflected in the higher employee engagement score

**JO MAES, CEO**

we recorded in 2020. They gave Ordina an average score of 7.5! This high level of employee engagement is a major trump card in the tight labour market for IT professionals, especially when you have to work remotely. Only time will tell whether this will become the new normal. What I see most of all is that the office is becoming more of a meeting place, to brainstorm, find inspiration or exchange ideas. Working remotely is also removing (geographical) boundaries. Our multidisciplinary High Performance Teams (HPTs) are particularly suited to this new way of working, in which location and time are less important, and client objective, result, knowledge of the local market and acting quickly are the most important aspects of what we do.

There were of course less positive developments on the business front last year. For instance, we saw that clients are now postponing large-scale IT projects, such as the rationalisation of back office system landscapes or transitions to the cloud, because of the uncertain market conditions. We also noted that there is still a lot of uncertainty in the labour market. People are opting for certainty and are therefore less keen to apply for a new job, making it far more difficult to recruit new people. On a more positive note, we are getting better and better at retaining our own employees for longer.

If we look at the three sectors in which Ordina operates - public sector, industry and financial services – we can see that the digital agenda is as important as it has ever been in the public sector. An effectively digitalised public sector is vital for society and its citizens. We offer solutions that are safe, agile and robust and that improve the interactions between citizens and public sector and private sector organisations. In the financial sector, IT has become a strategic asset. Banks are investing in the digitalisation of their services and in customer interaction. At the same time, they are faced

“Our clients appreciate us and increasingly see us **as their business transformation partner**”

with strict laws and regulations, as well as new players that are putting pressure on their revenue models. We can make a difference in this playing field, with our fraud detection and data-driven solutions. In the industry sector, an optimal supply chain is becoming increasingly important. Companies want shorter supply lines, which is creating opportunities for Ordina and our Supply Chain Optimisation solutions. Ordina is doing extremely well in the pharmaceutical industry. We are helping companies in the pharmaceutical and biotechnology sectors to validate and qualify their materials, processes and software. There are also lots of opportunities in the energy sector. The energy transition is placing significant demands on the IT organisations of energy companies.

We have entered a new phase, in which we will focus on the acceleration of our growth. To make this possible, we have strengthened our management team and appointed Joost de Bruin as CEO for Ordina the Netherlands, in line with our appointment last year of a CEO for Belgium/ Luxembourg, Lieven Verhaevert. We will focus on both organic and non-organic growth to accelerate the penetration of our business propositions in a number of niche markets.

As a company, we operate at the heart of society. Our people, clients and other stakeholders attach ever greater importance to social responsibility and sustainable business operations. We have embedded this in our Ordina 2022 strategy, which also covers subjects such as inclusiveness and diversity. In addition, we will focus on two spearheads. First of all, we are focusing on the greenification of our mobility and we have defined our ambition to become CO<sub>2</sub> negative. We also want to use our IT expertise to make sure everyone has equal opportunities in society. As part of this ambition, Ordina professionals are teaching digital skills in junior schools. We also help to prevent malware attacks on hospitals via [wijhelfenziekenhuizen.nl](http://wijhelfenziekenhuizen.nl).

This past year has demanded a lot from everyone. I could not be more proud of how our people, in close collaboration with our clients, buckled down and got their work done. It is thanks in part to their dedication and adaptability that we, as Ordina, delivered an outstanding performance in 2020.

Jo Maes, *CEO*