

Ordina acquires IFS Probity

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Ordina has taken the next step in its growth strategy and acquired 100% of the shares in IFS Probity. IFS Probity is a Dutch IT services provider with in-depth expertise in complex, high-volume invoicing and billing processes, or subscription billing. This enables organisations to monitor and control complex payment processes. The acquisition of IFS Probity strengthens Ordina's position in the utilities and mobility markets. The trend towards more varied contract forms will also create opportunities for broader applications, such as subscriptions and pay per use. Ordina will not be disclosing the financial details of the acquisition.

IFS Probity was created in 2004 through the merger of IFS Nederland and Probity and records annual revenue of more than EUR 7 million with around 40 employees. The company's roots are in the utilities sector, and it has in-depth expertise in complex, high-volume invoicing and billing processes at the intersection of business and IT, based on platforms such as SAP BRIM and SAP IS-U. This provides organisations with insight into rapidly growing data flows, which they can use to send out invoices and process payments for the services they deliver, settle with third parties using automated processes and improve control of their financial position .

Jo Maes, CEO Ordina: "IFS Probity's expertise in subscription billing is a valuable addition to Ordina's portfolio and strengthens our Business platforms and cloud business proposition. We expect this to enable us to respond more effectively to future developments, such as Mobility as a Service and the challenges related to payments in the utilities and mobility sectors. This expertise will enable us to drastically streamline the above-mentioned processes. And the combination IFS Probity's expertise with Ordina's scale will create growth opportunities with large and medium-sized clients and public sector organisations. By joining forces, we will be able to offer our joint clients a broad portfolio of products and services and help them stay ahead of change. The acquisition of IFS Probity is therefore in line with our strategy to expand our current portfolio by adding niche solutions."

Jan van der Veen, partner in IFS Probity: "The combination of our strengths will put us in a position to do even more to help our clients realise their own digital ambitions. The access to a broader client base, Ordina's broader portfolio and Ordina's scale will enable us to accelerate our growth. In addition, this will create opportunities for our employees in terms of broad career paths and development opportunities."

End press release

About **ORDINA**

Ordina is an independent IT services provider in the Benelux, with around 2,650 employees. We focus on giving our clients a digital edge in the sectors financial services, industry and te public sector. We do this by connecting technology, business challenges and people. Ordina wants to help its clients to stay ahead of the challenges and changes in their business. Ordina was founded in 1973. Its shares have been listed on the NYSE Euronext Amsterdam stock exchange since 1987 and are included in the Small CAP Index (AScX). Ordina recorded revenues of EUR 369 million in 2020. You will find more information on our website: www.ordina.nl/en.

ABOUT **IFS Probity**

IFS Probity is an independent IT services provider based in Barneveld, with around 40 employees. We have in-depth expertise in the utilities sector and complex, high-volume invoicing and billing processes, primarily based on the SAP BRIM and SAP IS-U platforms. IFS Probity focuses on application consultancy, business consultancy and project and process management, at the intersection of business and IT. Our roots are in the Dutch utilities and transport sectors and we now operate in a wide range of sectors. IFS Probity records annual revenue of more than EUR 7 million. IFS Probity offers in-depth expertise combined with a people-oriented approach.

Additional information

For more information on this press release:

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