



cegeka

ANNUAL REPORT 2023

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Cegeka at a glance



Introduction by André Knaepen (*Founder & Chairman of the Board*) and Stijn Bijmens (*CEO*)

2023 witnessed several landmarks for Cegeka. What were the highlights?

André Knaepen: 2023 was a pivotal year for us, with the acquisition of CTG in December standing out. This acquisition marked a significant transformation for our company, propelling us from a European player to a global one. It has given us a solid base in markets where we had no previous presence, including the US, the UK, Canada, Colombia and India.

Stijn Bijmens: This acquisition dovetails with our expansion strategy. It presents an opportunity to leverage our expertise and services in new regions, merging our nearshore experience with CTG's capabilities in Colombia and India. With this move, we can now offer our customers a comprehensive right-shore strategy. We have indeed become a force to be reckoned with, with a team of over 9000 people spanning 19 countries worldwide.

What does this mean for 'In Close Cooperation', Cegeka's trademark?

André Knaepen: 'In Close Cooperation' remains a core value at Cegeka, and that won't ever change. Consider that a rock-solid promise. CTG is a perfect fit in that respect: we're both easy to talk to, easy to do business with, and share a very pragmatic 'getting things done' work ethic. Tom Niehaus, the Executive VP of CTG Americas, is also a true entrepreneur. That kind of spirit is exactly what we look for in our leaders.

'In Close Cooperation' remains a core value at Cegeka, and that won't ever change. Consider that a rock-solid promise.

Crossing the threshold of 1 billion euros is another milestone. Can you provide details about this financial performance?

André Knaepen: We closed the fiscal year 2023 with a consolidated revenue of €1.03 billion, an 18% increase from the year before. And we're on the right path to reach the set target of €1.4 billion in revenue for 2024. According to the IFRS financial statements, our consolidated revenue stands at €988 million, up by 19% from 2022. This figure does not include the contributions from nexuzhealth and Smartschool, as they are not exclusively controlled by Cegeka. Including these brings our group revenue to €1.03 billion.

We closed the fiscal year 2023 with a consolidated revenue of €1.03 billion, an 18% increase from the year before.

We've built a reputation for being smart and results-oriented innovators. Can you elaborate on that approach?

Stijn Bijmens: Timing is everything in innovation. Go too fast and you confuse everyone. Go too slow and you miss the boat. The trick is to deploy the right technology at the exact right moment. The hype surrounding new technology is substantial, and IT complexity is constantly growing. On top of that, we're dealing with different speeds of change. Technology changes fast, while organizations adapt at a more measured pace.

This creates a critical gap, and that's where Cegeka thrives. We bridge that gap by illuminating what I like to call 'the optimal path' for our customers. We can do this because we have what it takes: craftsmanship in connecting the power of legacy and existing systems with the potential of innovation, a comprehensive portfolio, a wide range of engagement models, and a unique way of working, crystallized in 'In Close Cooperation'. Add 9000 skilled professionals and a commitment to craftsmanship, and you have a truly special mix.

André Knaepen: We don't innovate just for the sake of it. Every project we do must have a real impact for our customers. It needs to bring them tangible business benefits. That's why we focus on customer-driven innovation. We begin by understanding customer needs and investigate how emerging technologies can help them succeed. Not the other way around.

Timing is everything in innovation. Go too fast and you confuse everyone. Go too slow and you miss the boat.

But we're still upholding our commitment to the Trinity of Innovation?

Stijn Bijmens: Absolutely. The Trinity of Innovation, highlighting the synergy between Cloud, AI and Ubiquitous Connectivity, is becoming increasingly relevant. We've just started scratching the surface really, especially with 5G still being deployed worldwide and AI just starting to gain momentum. I introduced the concept three years ago, pinpointing areas where I foresaw significant enhancements in operational efficiency over the next decade.

As 5G expands internationally, I'm expecting to see progress. While the number of real-world Trinity cases are still limited today, they do exist. For instance, we've already been involved in projects like SENSE with Citymesh, showcasing how AI-enhanced drones within a 5G network can assist emergency services in saving lives. And Citymesh is actively developing industry 4.0 solutions, leveraging the power of IoT and '0G to 5G' connectivity.

What advancements have we made in AI and Cloud?

André Knaepen: With 2023 being labelled ‘the year of AI’, our Data and AI division – a robust team of over 400 professionals, and counting – felt that impact firsthand. AI’s rise to fame last year generated considerable interest in chatbots and ‘GPT on your own data’ projects. But Generative AI represents only a fraction of what AI can do in a business context.

The AI surge also led to increased activity for our data team, focusing on advancing customers’ data maturity and transitioning them to become more data-driven. We also became actively involved in projects such as the launch of Microsoft Copilot, and ‘Smart Signal’ in Smartschool, a pilot aimed at leveraging AI to tackle early student dropout rates.

We are moving towards a ‘Renaissance’ of the private cloud.

Stijn Bijmens: Our expertise spans decades, particularly in hybrid cloud solutions. We have deep knowledge of Microsoft Azure—Microsoft being our go-to cloud partner—and maintain our own private data centers. This is increasingly important as we move towards a ‘Renaissance’ of the private cloud. There are several reasons for this: while private clouds remain essential for legacy systems, they are also increasingly being considered for AI.

Private clouds are especially useful for training so-called small language models (SLMs) tailored to specific algorithms, which is often more cost-effective than using large language models (LLMs). As CIOs reconsider their cloud strategies, a hybrid mix—what we call the Cegeka ‘compliant’ hybrid cloud—is likely the best long-term solution, balancing experimentation, cost efficiency, compliance and security.

And we keep making waves in cybersecurity.

Stijn Bijmens: We do. Our cybersecurity team continues to outpace the industry, exceeding market growth and holding onto the number 1 spot in Whitelane’s Security Services ranking. This repeat win highlights our commitment to delivering exceptional value to our customers. We’re not just focused on basic security; we’re building long-term cyber resilience for our customers. Innovation is key here.

Let’s loop back to our starting point: ‘In Close Cooperation.’ We often say our customer engagement portal – Horizon – is a digital twin of this approach. How so?

Stijn Bijmens: Because it’s our way of staying intimately connected to our customers’ needs. Horizon isn’t just a platform; it’s an AI-infused app that allows CxOs to monitor their security posture and IT operations anytime, anywhere—even on lazy Sundays from the comfort of their sofas. In the core, Horizon goes beyond convenience; it’s about offering clarity and foresight. I’m also happy to announce that in the coming year, we’ll integrate carbon footprint observability, reinforcing our dedication to ESG and sustainability.

To conclude, how do you see the future?

Stijn Bijmens: It’s been an extraordinary year for us, one that has marked a significant turning point. However, complacency isn’t in our DNA. We’re already looking ahead, ready to take on the next big challenge. With a robust team of 9000 ‘Cegekans’ and a major acquisition under our belt, we’re poised for success.

André Knaepen: I wholeheartedly echo Stijn’s sentiments. And I will add that none of our achievements would have been possible without the loyalty of our customers, the dedication of our people and the collaborative efforts of our partners and stakeholders. To each of you, I express my sincere gratitude. Thank you for being an indispensable part of our journey.

Thank you, André Knaepen and Stijn Bijmens.

Fiscal Year 2023 Performance

We are pleased to report that Cegeka closed the fiscal year 2023 with a consolidated revenue of €1.03 billion, marking an 18% increase from the previous year. This significant growth puts us on a promising path towards achieving our revenue target of €1.4 billion for 2024.

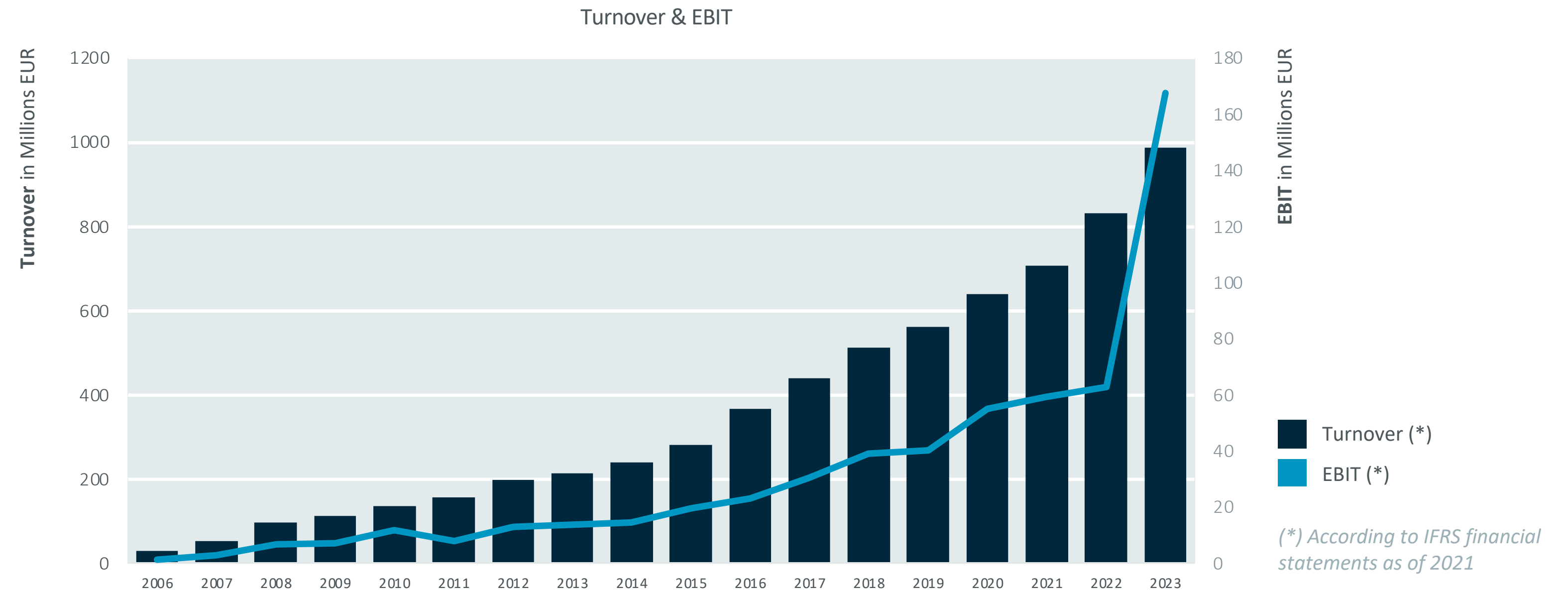
According to the IFRS financial statements, our consolidated revenue stands at €988 million, representing a 19% increase from 2022. This figure excludes contributions from nexuzhealth and Smartschool, as they are not exclusively controlled by Cegeka. Including the revenues from these entities, our total group revenue reaches €1.03 billion.

The operating result amounts to €168 million (€63 million in 2022) and includes significant one-time revenues and costs. On the positive side, there was the gain from the sale of shares in Cegeka Real Estate Solutions in the Netherlands. On the cost side, there were mainly advisory and transaction costs related to the acquisition of CTG.

The acquisition of CTG was completed in December 2023, and consequently, CTG will be included in the results starting from 2024. The balance sheet per 31/12/2023 already includes impact of the acquisition of CTG. The profit from the sale of Cegeka Real Estate Solutions has strengthened our financial position, ensuring a strong balance sheet even after the acquisition of CTG.

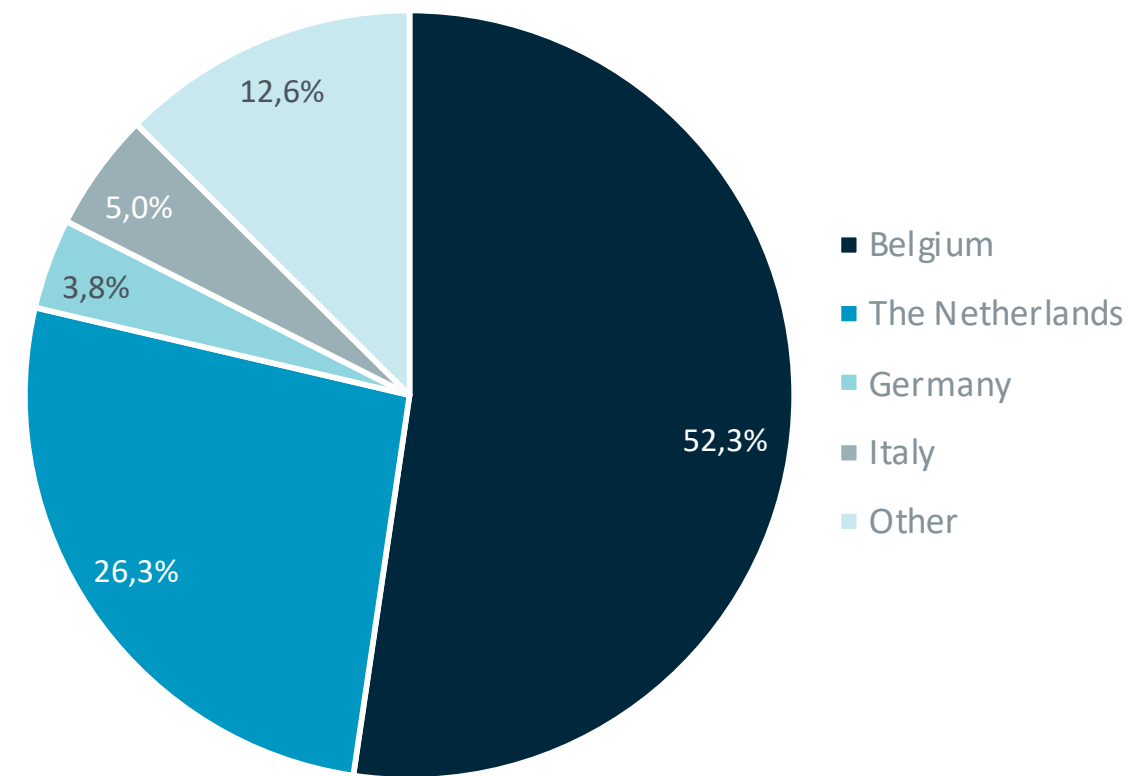


Stephan Daems
CFO

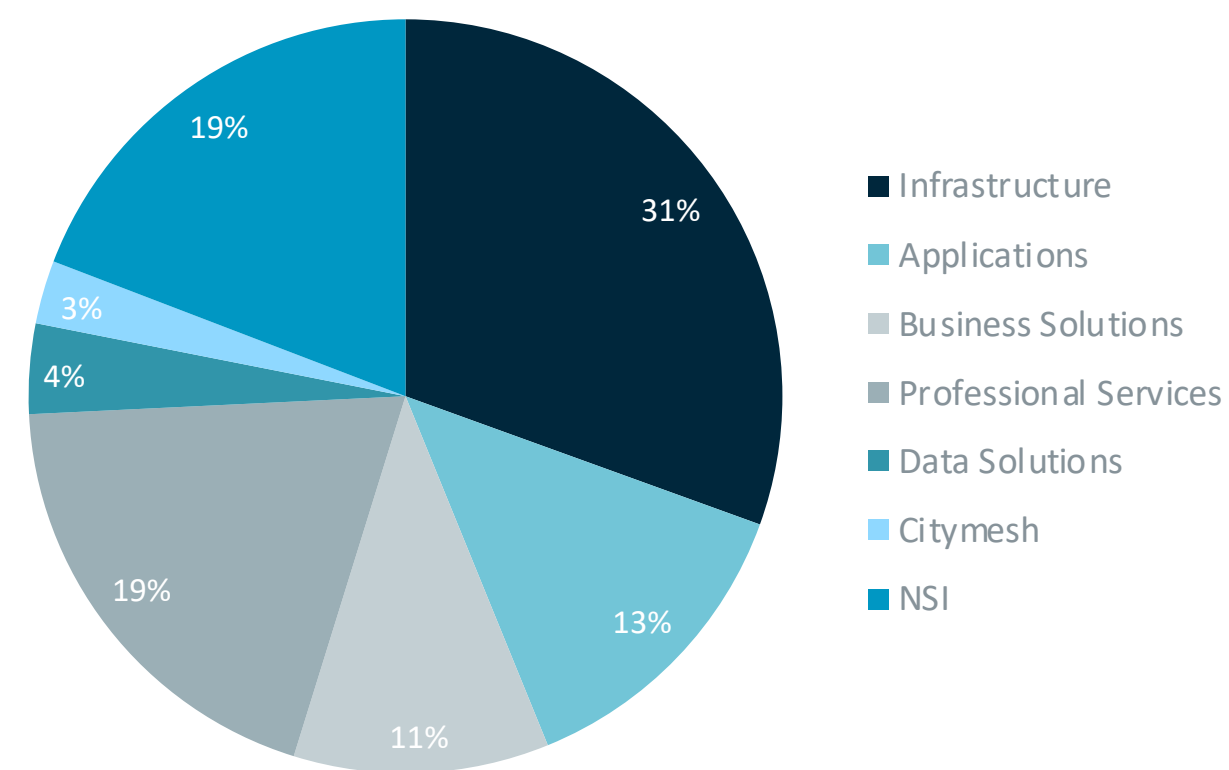


Fiscal Year 2023 Performance

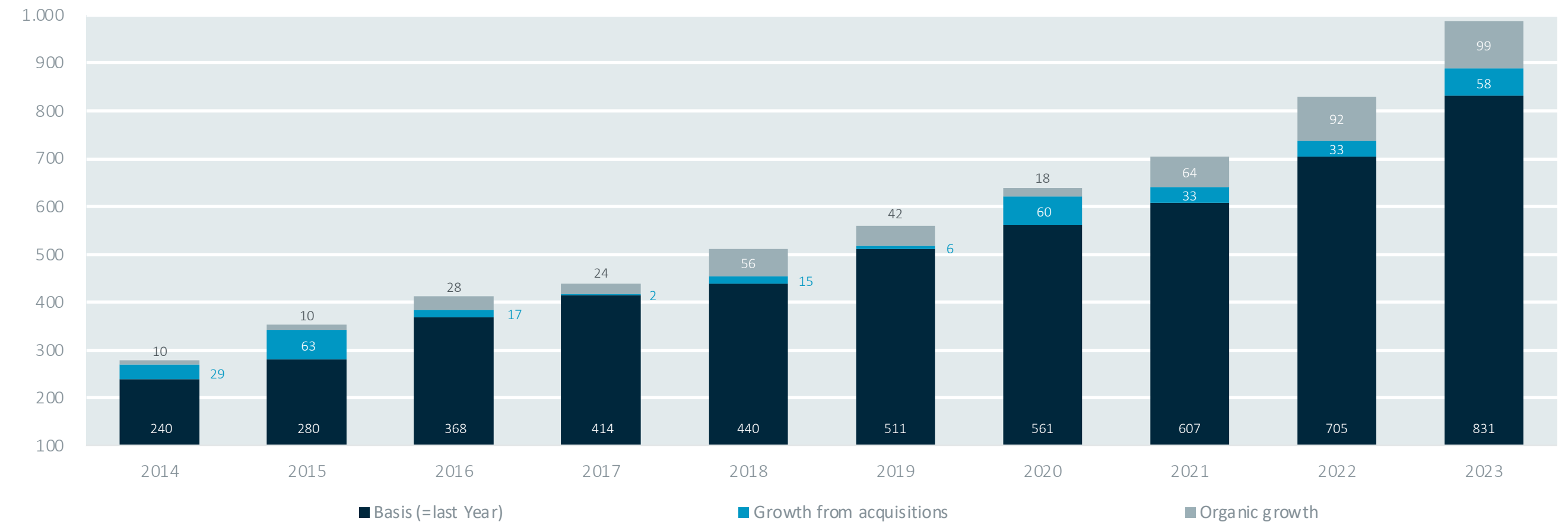
Turnover per country
(cfr. Annual Accounts)



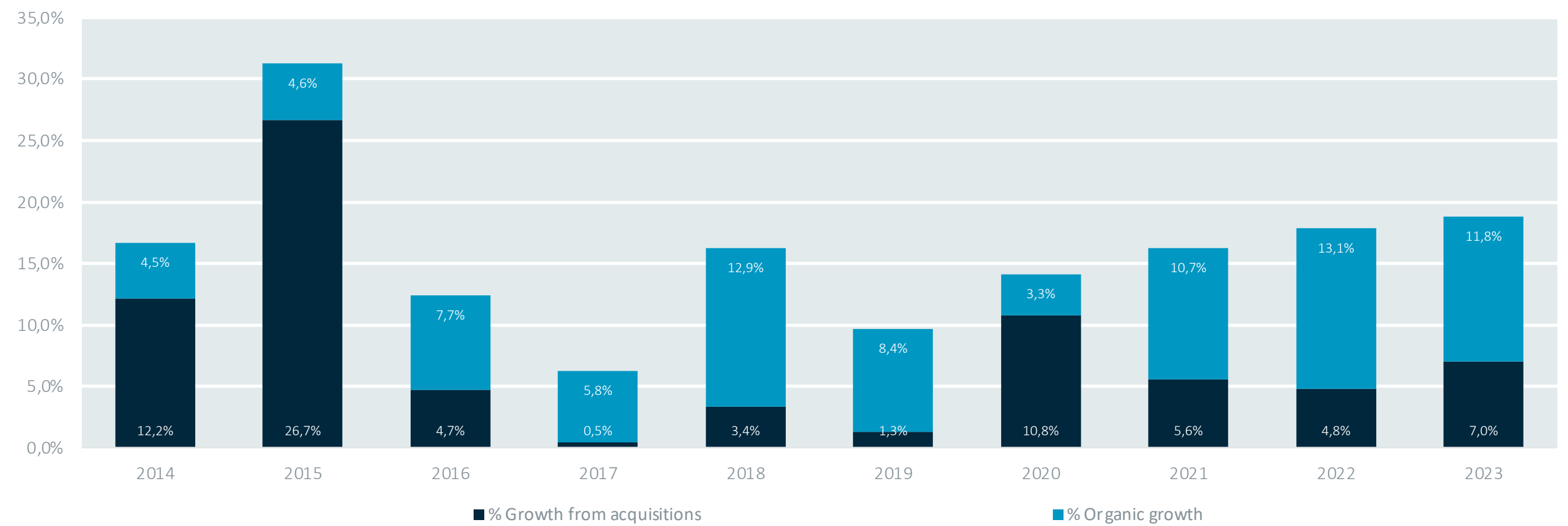
Turnover per Business Line
(cfr. Annual Accounts)



Growth from acquisitions vs organic growth



Growth from acquisitions vs organic growth



Corporate Milestones

February 21, 2023

Cegeka strengthens position in Italy after Westpole Italy acquisition

Cegeka is taking over all shares in Westpole Italy. With the acquisition, Cegeka is further expanding its activities in Italy. Westpole Italy has four offices, with headquarters in Milan and a staff of 190 employees.

[» Read more](#)

February 24, 2023

Cegeka is number 1 for security and infrastructure hosting in Belgium and Luxembourg

Based on this customer satisfaction survey, Cegeka tops the list for providing security services and for hosting infrastructure. The study highlights the professionalism of the services Cegeka offers, with an overall customer satisfaction score of 80%.

[» Read more](#)

March 6, 2023

Soazig Hamon appointed new Managing Director of Cegeka Sweden

Soazig Hamon's primary focus will be on expanding Cegeka's market position in Sweden, taking the first steps in the continuity of the growth of Cegeka in the Nordics and further integrating Solver and Levilo in the Cegeka group.

[» Read more](#)

April 18, 2023

Cegeka launches Security Observability Dashboard

The Cegeka Security Observability Dashboard is part of the customer engagement platform Horizon. This is a 'single pane of glass' in a state-of-the-art dashboard, with an overview of all the key indicators required to manage a company's IT and cloud services.

[» Read more](#)



May 11, 2023

Cegeka continues European growth with expansion to Greece

Cegeka announced its expansion to Greece with the opening of a new office in Athens. This new location will serve as Cegeka's fourth country of their/its European Delivery Center after Romania, Moldova and the Czech Republic.

[» Read more](#)

July 4, 2023

Cegeka wins the 2023 Microsoft Western Europe Business Applications Partner of the Year Award

The award recognizes Cegeka's commitment to excellence and significant contributions to Dynamics 365 and Power Platform solutions. It underscores Cegeka's notable growth, success in acquiring customers, excellence in pre-sales, dedication to upskilling and certification, and ongoing innovation.

[» Read more](#)



September 10, 2023

Ovidiu Pinghioiu Appointed as Country Director of Cegeka Romania

With over 12 years of experience in IT, Ovidiu assumes the role of Country Director, continuing the strong legacy established by Lucian Butnaru's 10-year tenure. Ovidiu has been with Cegeka Romania for nearly 7 years, taking on various leadership roles, including Director of Applications.

[» Read more](#)

September 25, 2023

Cegeka achieves the 2023-2024 Microsoft Business Applications Inner Circle award

Membership in this elite group is based on sales achievements that rank Cegeka in the top echelon of Microsoft's Business Applications global network of partners.

[» Read more](#)



December 12, 2023

Cegeka Successfully Completes the Tender Offer for Computer Task Group, Incorporated

The combined entity strengthens Cegeka's position with a comprehensive portfolio of integrated end-to-end solutions. Leveraging a robust Global Delivery Center Network and innovative technologies, the new organization caters to a broader international market with expanded reach across 19 countries, and a combined workforce exceeding 9,000 IT professionals.

[» Read more](#)

December 20, 2023

Cegeka strengthens Digital Experience Monitoring with acquisition of Key-Performance

Specializing in 'observability' and with expertise in APM solutions (incl. Dynatrace), the company is a strategic complement to Cegeka's proficiency in providing customers with visibility and transparency in their digital experiences.

[» Read more](#)



Global Presence

- Commercially active
- ▨ Commercially active & Global Delivery Centers
- Data Centers
- Security Operations Centers



The Optimal Path

The world is in constant flux: geopolitics shift, economies fluctuate, and the skills gap keeps widening. Climate change adds another layer of urgency, demanding immediate action.

On top of that, businesses grapple with the gravity of legacy systems, the non-stop threat of cyberattacks and the persistence of shadow IT. Budgetary constraints, stringent compliancy regulations and the pressure to innovate tighten the grip on CxOs even further.

Compounding those challenges is the uneven pace of change. Technology races ahead in leaps and bounds, while organizations move at a more measured pace. This creates a tension for CxOs: which technologies to adopt, when, and how fast?

Finding and navigating the 'optimal path' becomes a delicate balancing act. It's about doing the right thing at the right moment: move too fast and you confuse everyone, move too slow and you miss the boat.

Balancing two worlds: from legacy to leading-edge

We are our customers' trusted guide along this optimal path. Because we understand the challenges they face: balancing the need to innovate with the reality of existing and legacy systems. We bridge the gap between the 'old' world and the 'new', leveraging leading-edge tech like AI, 5G and cloud - our 'Trinity of Innovation'.

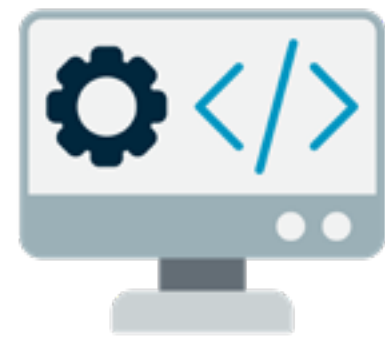
On top of that, we give our customers clarity and foresight. Clarity into their current business and IT processes, illuminated by foresight that reveals opportunities and challenges on the horizon.

Our real-time visibility empowers our customers to proactively address issues and seize possibilities, shaping their path to success. In short: we help customers control their own destiny.



Comprehensive Portfolio

From building blocks to the most advanced solutions, our diverse and unique set of capabilities empowers customers on their optimal path.



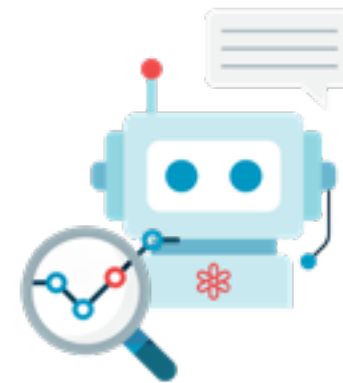
MODERN APPS

- Software Engineering
- DevSecOps
- Platforms & Integration
- Testing
- Microsoft Dynamics
- Industry SaaS Solutions



CYBER RESILIENCE

- Secure Networking
- Modern SOC
- Security Assessments
- Identity & Access Management
- Privileged Access Management



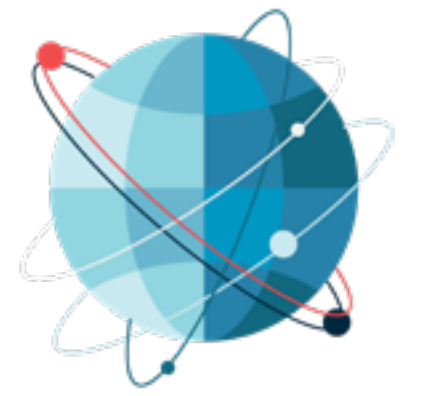
DATA & AI

- Data Engineering
- Data Platforms
- Business Intelligence
- Predictive Analytics
- AI & Machine Learning



IT & INFRASTRUCTURE MANAGEMENT

- Hybrid Cloud
- IT Service Management
- Digital Workplace
- Platform Engineering



CONNECTIVITY

- 5G Mobile (Private) Networks
- WiFi-as-a-Service
- IoT
- SD-WAN

How We Work

We work as a trusted guide 'In Close Cooperation', combining a pragmatic 'can do' attitude with a genuine 'contact over contract' mindset.

'In Close Cooperation' has been our modus operandi since Cegeka started in 1992. It is more than a tagline: 'In Close Cooperation' is our North Star, guiding everyone in the crew. It's a firm commitment to our customers: we're on this journey together, 24/7.

This ethos also defines how we do business, with an emphasis on craftsmanship, accessibility, approachability, and a constant focus on meeting our customers' needs. Despite being a global company with a presence in over 19 countries, we maintain a local approach, led by strong local leadership.

On top, we're ruthlessly pragmatic. We're proactive problem-solvers with a drive to move the needle forward. By focusing on tangible results and strategically deploying technology, we practice what we call the 'art of timing.' We understand that not every trend or innovation is suitable for every customer.

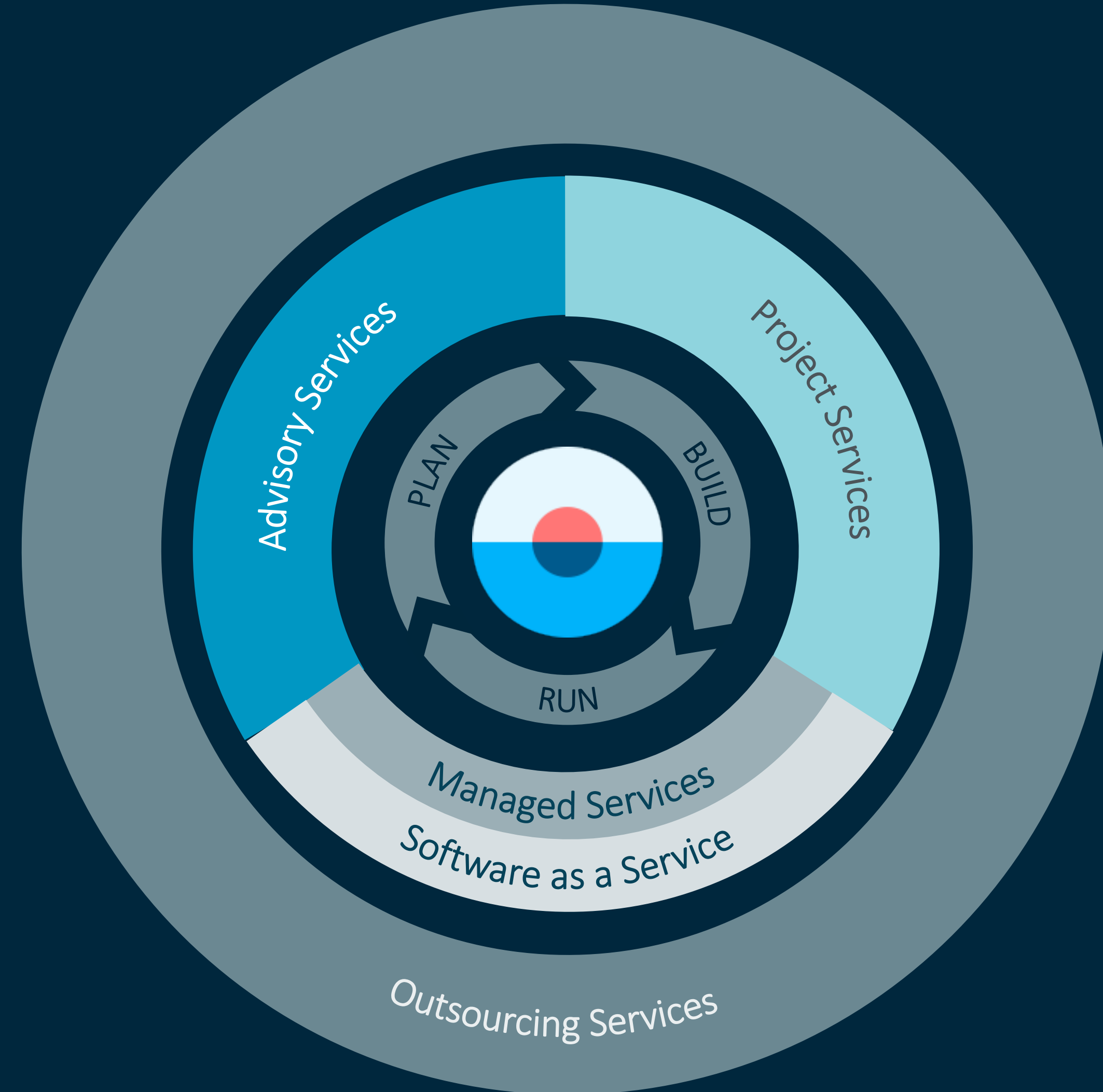
That's why we take the time to grasp our customers' unique requirements before implementing solutions to meet their needs.



How We Work Together

We partner on our customers' terms. Our extensive range of engagement models along the continuum of 'plan - build - run' ensures customers get the right solution, delivered exactly how they want it.

- **Outsourcing:** We provide businesses with total expert IT guidance, managing all IT functions and translating business demands into projects with thorough roadmap management.
- **Managed Services:** We manage specific IT functions while customers concentrate on their core business, offering a strategic alternative to full outsourcing.
- **Software-as-a-Service:** Providing access to software applications on a subscription basis, reducing the burden of software maintenance and updates.
- **Project Services:** Our skilled resources take on targeted initiatives, ensuring the success of each project.
- **Advisory Services:** Customers can leverage our expertise for strategic guidance, solution design, with flexible scaling and on-demand expertise.

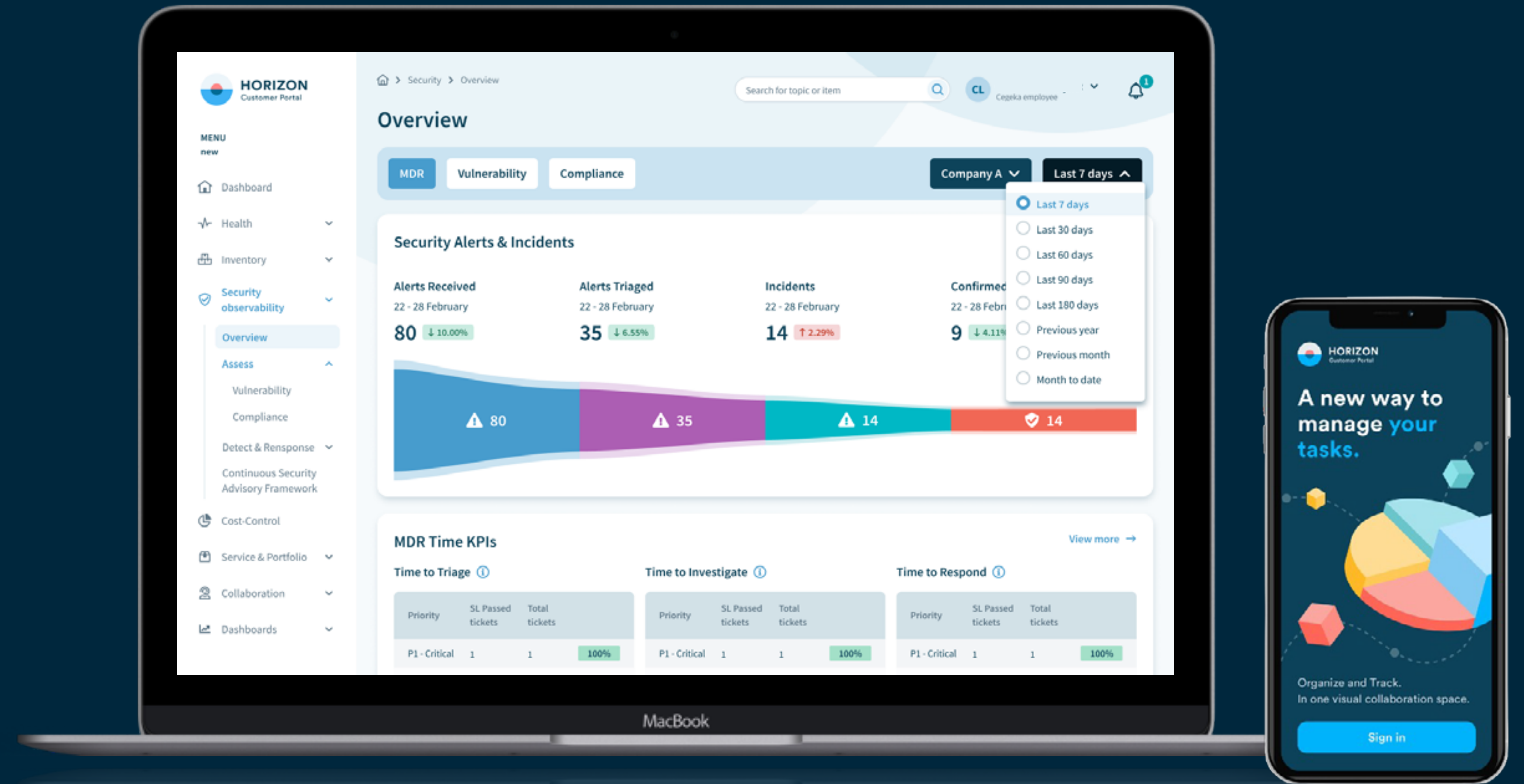


Horizon: The digital twin of 'In Close Cooperation'

Horizon is where all of Cegeka's strengths come together. It is the digital twin of 'In Close Cooperation': an engagement portal that offers our customers granular insight into their IT operations, security posture and CO2 footprint.

The platform is continuously being invested in, an injected with the latest in terms of AI and advanced automation. Horizon acts as a pane of glass, pairing clarity with foresight.

Read the [interview](#) with CIO Ruben Maris on Horizon.



Craftsmanship, Engagement and Global Cooperation.

How Cegeka is building a successful global workforce

2023 marked a significant year for HR, with a focus on strategic skills development and a globalized operating model as the major milestones. The emphasis on future-readiness continues in 2024, with employability and global cooperation at the forefront. CHRO Anik Stalmans provides insights into the future direction of HR. In her capacity as ESG Officer, she outlines the groundwork to achieve Cegeka's sustainability goals.



Anik, looking back at 2023, what were the key focus areas in terms of employee development?

We thrive because of our people. Their craftsmanship and cultural ‘fit’ are what make them our greatest asset. This is why we invest so heavily in ‘employability’ – a two-way street where we and our employees work together. We empower our people with the skills they need to succeed in their current roles and stay ahead of the curve.

We don’t micromanage, but rather provide the resources and support to help employees develop the skills they need to succeed.

To accurately target these skills, our HR teams work tirelessly with the business lines. For them and with them we’ve developed a skills framework, pinpointing those competencies that will be crucial in the future. This framework also empowers our people to take initiative in their own development. We don’t micromanage, but rather provide the resources and support to help employees develop the skills they need to succeed.

Can you give some examples?

Our Global Academies program. The Academies are all about in-depth learning tracks that equip employees with advanced expertise in key areas such as cybersecurity, AI, cloud, just to name a few. In 2023, we formalized the program, focused its content, and today we are rolling it out globally. Everyone at Cegeka, no matter where they work, has access to specific learning paths based on their skills, expertise, and ambitions.

Everyone at Cegeka, no matter where they work, has access to specific learning paths based on their skills, expertise, and ambitions.

And that leads to impressive results. Just four years ago, Data and AI was a small team nestled within a bigger unit. Today, it’s a standalone global business line with 400+ data and AI specialists and a Microsoft Advanced Specialization. Similarly, our Cyber Resilience team, once a group of scattered people, has evolved into a strong global practice, a highly skilled and certified team and an impressive number of awards.

What about the impact of Cegeka’s rapid growth on HR?

In 2023 we finetuned our HR operating model to become a well-oiled machine on a global scale. We’ve ramped up international collaboration, fostering a more unified approach, and improved governance, involving more people in overseeing international roles. Strong collaboration across our matrix organization is key, with HR Business Partners acting as bridges between global VPs and local leadership for both global process implementation and local needs.

Are you working on any innovative projects?

We’re embracing the power of AI in HR. As a first step, we’re developing an internal chatbot to support our massive fleet operations. The key is striking a balance: the bot ensures that employees receive answers to frequent questions via self-service, while still having access to personalized support from real people for complex issues. It’s a win-win for everyone: employees can solve issues much faster, while our HR teams can free up time to dedicate themselves to new value-adding initiatives and improvements. And this is just the start: there will be more projects in the future.

What about employee engagement?

I’m really thrilled to see a growing sense of advocacy among our workforce, reflected in both our internal engagement surveys and the overwhelmingly positive feedback on platforms like Glassdoor. Employee

satisfaction is exceptionally strong. We really are laser-focused on creating a space where our people feel seen, heard, and are empowered to excel. This commitment is also reflected in awards such as Top Employer and similar distinctions.

Finally, you’re also responsible for ESG. What are the key areas of focus?

At Cegeka, ESG isn’t an afterthought – it’s ingrained in our DNA. Our core values and ‘In Close Cooperation’ way of working: they have always driven us towards responsible business conduct and sustainable practices. We haven’t just talked the talk – we’ve walked the walk for years. Now, we’re taking a formal step forward by integrating ESG even more deeply into our daily operations and the solutions we offer.

We haven’t just talked the talk – we’ve walked the walk for years.

Our focus areas are clear: developing sustainable technology solutions, achieving net zero emissions, and fostering an inclusive workplace. Fueled by past breakthroughs, an ambitious vision, and deep expertise, we join forces with our customers to drive rapid progress and engineer a better society.

» Read more about Cegeka’s ESG strategy [here](#)

Cegeka Brands



CTG Americas

A Strong Brand Built for Growth

Following CTG's acquisition by Cegeka in late 2023, Tom Niehaus, President of CTG Americas, discusses the brand's continued importance, his strategic vision for growth, CTG's focus on key markets, and how they're embracing Cegeka's collaborative culture.



Tom, CTG was acquired by Cegeka at the end of 2023. But the CTG brand has been retained in the Americas. Why is that?

The decision to continue with the CTG brand is all about a well-established market reputation. CTG has been a trusted name in the US since 1966, much like Cegeka's strong brand recognition in Europe.

While Cegeka is a growing brand globally, CTG has immediate brand recognition within the American market where people have known us as CTG for more than five decades.

CTG offers immediate brand recognition in the American market.

Can you briefly introduce CTG Americas to us?

Certainly! CTG Americas serves a broad range of clients across the US and Canada. Our central hub in Buffalo, NY, acts as a command center, coordinating a network of over 1,400 dynamic and diverse IT professionals located across the Americas.

Here at CTG Americas, collaboration is a core principle, and we work hand-in-hand with our European counterparts to collectively focus on delivering exceptional service to our clients. To ensure we meet every client's needs, we offer a comprehensive suite of onshore, nearshore, and offshore service solutions.

How do you see the strategic direction of the company evolving?

Our strategic focus is on growth. Our specialization in industry-specific technology solutions is a significant advantage and we see tremendous opportunity to leverage the combined capabilities of CTG and Cegeka

to move further into vertical markets.

We also see a significant strategic advantage in our having access to an expanded, top-tier global delivery network and workforce of more than 9,000 employees across 19 countries..

We have several vertical focus areas, with healthcare, energy, and warehousing and logistics being the most prominent.

Can you expand on the key vertical markets CTG Americas focuses on?

We have several areas of focus, with healthcare, energy, and warehousing and logistics being the most prominent. In warehousing and logistics, we've developed intellectual property that drives warehouse automation solutions for major companies.

In the energy sector, we offer proprietary tools like digital twins and have a strong history of providing innovative application management and modernization solutions. Healthcare is our largest focus area, reflecting my own experience and background.

Before joining CTG, I co-founded Exemplar Systems in 1993, specializing in healthcare IT solutions, which later became Elumen Solutions. In 1999, the company was acquired by CTG, which is when I came on board.

What is it you focus on in the healthcare sector?

The US healthcare system is vastly different from those in many European countries. In the US, healthcare is a complex mix of private entities, government programs, and individually paid out-of-pocket expenses.

CTG Americas primarily focuses on the healthcare provider side of the US healthcare market, offering a wide range of services related to Epic, the dominant electronic health record (EHR) system used by most US hospitals. We also offer customized services and solutions for private health insurers, life sciences companies, and pharmaceutical companies.

Collaboration is a core value at Cegeka. How does this resonate within CTG Americas?

Collaboration is ingrained in our culture, core values, and how we approach and work with our clients, mirroring Cegeka's values. We view our clients as partners, not just clients. This philosophy is the foundation of our strategy which is designed to deliver services and solutions that address their specific industries and challenges. This deep understanding allows us to build the expertise required to work at the elbow with them. We don't provide generic solutions; every client receives a unique approach.

Collaboration is ingrained in our client approach, mirroring Cegeka's values.

To conclude: Tom, how would you describe your leadership style?

My background as a football coach has undoubtedly shaped my leadership approach. I believe in the importance of three key elements: strategy, tactics, and culture. Many organizations struggle by neglecting one of these areas.

My role is to collaborate with our teams to develop a sound, achievable strategy. It doesn't need to be revolutionary, but it should provide a clear direction for growth. Then, we translate that strategy into a simple, actionable plan and set of tactics that everyone on the team can understand and execute. Finally, fostering a thriving company culture where everyone feels a part of the team is crucial.

“No coach ever won a game with what he knows; it's what his players know that counts.”

~ Bear Bryant

I draw inspiration from the philosophy of legendary coach Bear Bryant: “No coach ever won a game with what he knows; it's what his players know that counts.” Just like a coach, I strive to be a leader who empowers my team. My job is to put them in a position to win.

NSI

A Success Journey Through Three Decades

NSI is Cegeka's brand tailored for the French-speaking regions of Europe, including Wallonia, the Grand Duchy of Luxembourg and recently, France. Marking its 30th anniversary in 2023, NSI CEO Manu Pallage reflects on a year of milestones and looks ahead to exciting opportunities in 2024.



Manu, congratulations on NSI's 30th anniversary! Can you share your perspective on the company's performance last year?

I am extremely pleased with our results. We achieved a consolidated turnover of €193 million, a significant 44% increase over 2022, surpassing our budget, a figure that includes the successful acquisition of BUSI. Our growth is spread across all NSI's business lines, indicating progress across the board.

In personnel, we have close to 1400 collaborators at NSI, which will jump to 1900 with the integration of CTG Luxembourg PSF, CTG France, StarDust and CTG Canada later in 2024. And yes, we celebrated our 30th anniversary in 2023, solidifying our position as a major player in the IT landscape.

We achieved a consolidated turnover of €193 million, a significant 44% increase over 2022, surpassing our budget.

NSI serves the French-speaking market for Cegeka. Can you elaborate on the reasons behind the separate branding?

The French-speaking market has unique characteristics that require a tailored approach. This ties in with our tagline 'In Close Cooperation' which emphasizes our commitment to be close to our customers, easy to talk to, easy to do business with. André Knaepen, our founder, recognized this early on and understood that effectively serving Wallonia required a strong local presence. Not to forget: NSI was already well-known over here and in Brussels, with roots dating back to 1993.

But in the core, we are practically twins. Cegeka and NSI offer the same kind of services and share the same core values. Most importantly: we have the same growth mindset. The status quo does not exist here. Of course we celebrate success, but once the celebrations are over, we're already discussing the next challenge and what we can improve on. This mindset runs through the whole company, and it fits with how I'm wired - it's just in my DNA.

You mentioned expanding into France. Can you tell us more about your plans there?

In 2023, we established a small office in Metz to service the Metz, Nancy and Strasbourg region. This was a strategic move to strengthen our continued growth. This year, with the integration of CTG, we'll be making inroads into Paris, a crucial hub for serving the larger French market, which remains mostly untapped for NSI.

Additionally, we anticipate reaching 600 employees in the Grand Duchy of Luxembourg this year, which will catapult us to a top 3 position there.

This year we'll be making inroads into Paris, a crucial hub for serving the larger French market.

NSI is known for a couple of distinctive solutions. Can you highlight some notable achievements in that area?

Like I mentioned, our services mirror Cegeka's portfolio: infrastructure, applications, data solutions and professional services. But we boast several unique value propositions. We represent the group's leading Atlassian expertise, with over 30 certified consultants ready to tackle projects worldwide.

A robust ERP team of over 140 consultants offers in-depth knowledge of both Microsoft Dynamics (a group-wide focus) and the rising star, Odoo, the latter being perfectly suited for the booming lower-midmarket.

And let's not forget our specialized knowledge center dedicated to supporting the Justice Department's operations with tailored applications.

Does NSI work with both the public and private sectors?

Yes, we do. We maintain a balanced portfolio, with an even split between public and private sector engagements. This diversification strengthens our resilience, and it mitigates risk.

While public contracts tend to be long-term, they can fluctuate, particularly during election cycles. That is why we adopt a diversified approach. In the public sector, our primary focus is on application development projects at both the regional and federal levels.

We share the same growth mindset as Cegeka: the status quo does not exist here.

Let's discuss NSI's ESG initiatives. How does sustainability factor into your strategic vision?

Our efforts align with Cegeka's overall ESG strategy, focusing on three pillars: decarbonization, diversity and sustainable technology for collective wellbeing. A noteworthy highlight in 2023 is our transition to an electric fleet.

Every new vehicle acquired as of July 2023 had to be fully electric. We also conducted a comprehensive carbon footprint analysis last year, which is guiding our sustainability efforts going forward.

The NSI Academy is a considerable success, with 100 people being onboarded in 3 years' time.

Looking back on 2023, what achievements are you most proud of?

Besides our impressive growth, there's something else I really want to mention and that is the NSI Academy. The focus of the Academy is to take people without technical backgrounds and turn them into top-notch business consultants. It's a considerable success, with 100 people having been onboarded in 3 years' time.

What's interesting and often overlooked is that over half of the jobs in IT nowadays aren't strictly technical—I'm referring to such roles as analyst, architect, project manager and consultant. You don't need a technical background to work here or get into the NSI Academy. What you need is the right mindset, along with brains, analytical skills, and soft skills.

To conclude, what are the ambitions for 2024?

Keep the momentum going! We're aiming for sustained growth across all fronts. France is next on the map for us, and we're extremely focused on making sure the CTG integration goes smoothly and efficiently.

Nexuzhealth

Driving Digital Care, Together

Nexuzhealth is the undisputed frontrunner in Flanders for centralized electronic health records (EHR). The company fosters efficiency, collaboration and quality of care by providing transparent and unified access to medical data for hospitals, general practitioners, home care nurses, and patients alike.

More than 26% of Belgian hospitals and healthcare institutions have already adopted nexuzhealth's EHR solutions. In addition, over 1.4 million patients use the mynexuzhealth app to manage their medical records and communicate with their care teams. Even healthcare providers who don't use nexuzhealth software can stay in the loop. "Nexuzhealth consult" grants them free access to their patients' data, fostering a more informed healthcare ecosystem.

Founded in 2016 through a collaboration between UZ Leuven and Cegeka, nexuzhealth embodies innovation in healthcare. The company combines the extensive experience of both organizations in ICT and healthcare with the dynamism of a thriving scale-up.

Under CEO Gertie Delande's leadership, nexuzhealth was awarded a Trends Gazellen 2024 in Limburg and they are a national runner-up. Gertie Delande was among the finalists for Computable's IT Person of the Year 2024.

The nexuzhealth annual report can be consulted [here](#)



Smartschool

Empowering Schools, Enhancing Learning

For more than two decades, Smartschool has been at the forefront of digital education in Belgium, empowering schools to cultivate efficient online learning environments with the primary aim of unlocking every student's full potential. Established in 2003 by CEO Jan Schuer, Smartschool serves over 2.9 million users and 2000+ schools in Belgium. Since 2021, Smartschool has been a proud member of the Cegeka group.

With a steadfast dedication to user-friendly interfaces, accessibility and pioneering features, Smartschool offers a comprehensive array of tools designed to elevate the teaching and learning experience. From streamlined communication channels to rich learning resources, assessment tools, and data analytics capabilities, the platform empowers schools to collaborate share information efficiently.

At the core of Smartschool's mission is a commitment to constant improvement and innovation. The company spearheads the Slim Signaal project, leveraging Artificial Intelligence to analyze data patterns that could potentially indicate students at risk of falling behind. By leading this initiative, Smartschool aims to enable timely interventions and provide personalized support to ensure that every student succeeds.



Citymesh

We Are the Change Connectivity Needs

Citymesh is a Belgian technology company, serving as a pivotal solution partner for business customers with innovative challenges for nearly two decades. Established in 2006, the company specializes in offering both permanent and temporary connectivity solutions, utilizing cutting-edge Wi-Fi, 0G, 4G, and 5G technologies. Citymesh operates across various sectors, including industry, logistics, public services, offshore markets, education, healthcare, and smart cities, and extends its services to numerous events and festivals.

Following the acquisition of spectrum bands in June 2022, Citymesh has emerged as the fourth official telecom operator in Belgium, aspiring to transcend the role of a traditional telecommunications provider.

Citymesh distinguishes itself through its personalized approach and commitment to pioneering projects, such as the Safety Drone project, which leverages 5G technology to control drones that assist emergency services. As a member of the Cegeka group, Citymesh employs over 250 dedicated professionals, committed to delivering innovative solutions to their customers.



Our Capabilities

Beyond Ticketing: Proactive Problem-Solving for a Frictionless Journey

It was a dynamic year for the Horizon team, focused on developing and improving the Cegeka customer engagement portal. 2023 saw the launch of a new mobile app and the Security Observability Dashboard, one of a kind.

The goal? To prioritize prevention and ticket avoidance. Let's hear from Ruben Maris, Head of the Digital Information Office and CIO.



Ruben, at Cegeka, we refer to Horizon as the digital extension of “In Close Cooperation.” Why?

The way we develop Horizon reflects our commitment to staying as close to the customer as possible. It's all about being in step with the times and in sync with what customers want.

In 2023, we revamped the mobile app, giving CxOs the flexibility to monitor their security posture and IT operations on the go. We've also expanded communication options to include chat and 24/7 self-service through our digital assistant.

This assistant 'on steroids' is engineered to address problems as smoothly and swiftly as possible. We're currently integrating AI capabilities into it. This means our service desk experts can focus on solving the more complex inquiries that the AI might miss or can't handle.

And by the time they step in, the AI component will have already gathered significant context to help speed up resolution.

Our aim is to transition from mere 'issue monitoring' to predicting and preventing incidents and events across all operational domains.

What was a standout achievement in 2023, apart from the mobile app and digital assistant?

A major milestone was the rollout of the Security Observability Dashboard in Horizon. We're excited about this, as are our customers! They tell us it's unique in the market: providing both high-level and incredibly detailed visibility into their security posture across

multiple platforms and dozens of security solutions. This comprehensive view not only improves overall security awareness but also simplifies compliance efforts.

What else can we expect in 2024?

We're further enhancing the Security Observability Dashboard, with services tailored towards CISO (Chief Information Security Officer) Office-as-a-Service. We're adding AI functionalities to our digital assistant, starting with our digital workplace offerings, to enhance its contextual understanding and resolution speed.

I'm also excited to introduce ESG integration this year, allowing customers to track their CO2 footprint and demonstrate their commitment to environmental responsibility. This aligns with our dedication to supporting our customers' compliance efforts across all aspects of their business.

I'm excited to introduce ESG integration this year, allowing customers to track their CO2 footprint.

Horizon follows a philosophy of ticket avoidance. Can you explain?

Our primary aim is to transition from mere 'issue monitoring' to predicting and preventing incidents and events across all operational domains, not just cybersecurity. AI is indispensable for this switch. Our goal is to pre-empt issues before they escalate into tickets needing resolution. This represents a fundamental shift in our approach – from reactive to proactive – which aligns perfectly with our collaborative work ethic.

From Security to Resilience: Changing the Narrative

Once more, the cybersecurity division has had an outstanding year, with growth outpacing the market. Securing the top spot in Whitelane's 'Security Services' ranking served as the cherry on top. In 2023, the introduction of the Security Observability Dashboard stood out as a highlight, praised by its 'customers as a key innovation. Fabrice Wynants, Global Director of Cybersecurity & Networking at Cegeka explains.



Congratulations Fabrice! Winning Whitelane's top security services award for two years in a row is quite an accomplishment. What's the key to your team's consistent success?

It's a combination of factors, really. In 2022, we launched G-SOR2C, our modern Security Operations Center (SOC). From the outset, we prioritized enhancing its detection and response capabilities, increasing visibility and transparency, and fostering collaboration built on trust and a deep understanding of our customers. Whitelane scores are based on customer surveys, which means we have the highest customer satisfaction ratings.

How is the security division performing overall?

We increased our Managed Services revenue by 56% last year, outpacing the market. We delivered our committed roadmap items, including launching the Security Observability Dashboard at Cybersec Europe in Brussels – always a highlight. Following the acquisition of SecurIT in 2021, we also fully integrated the IAM services in our portfolio. And we expanded globally by introducing G-SOR²C in Italy at the end of 2023. In all: a busy and successful year!

We grew our Managed Services revenue by 56% last year, outpacing the market.

The Security Dashboard ties in with your focus on observability, am I right?

Totally! The Security Observability Dashboard serves as a centralized hub for our customers' security status. The dashboard aggregates key security metrics such as incidents, vulnerabilities, and compliance, providing a comprehensive insight into their security posture. customers tell me this is both valuable and unique. We continue to fulfil our mission: empower and equip our customers to enhance their cyber resilience.

Customers tell me our Security Observability Dashboard is both valuable and unique.

As I just said, we're continuously improving to help customers to become more cyber resilient. This year, we're rolling out our Continuous Security Advisory Framework (CSAF). This is a CISO Office-as-a-Service solution offering customers services beyond traditional SOC, such as a maturity assessment, required assessment tooling, but also strategic guidance on regulatory compliance and security roadmaps. By using CSAF, we relieve the pressure on our customers' internal security teams and CISOs. We do so by providing insights into their security maturity evolution and by ensuring key security foundations are covered.

What are your priorities for 2024?

Right now, we're laser-focused on closing the IT-OT security gap by integrating Operational Technology into our security framework. Ransomware is on the rise – it's all over the news – and attacks in industrial settings are a constant threat – and one we can't ignore.

That's why we're expanding our security coverage to OT environments, aiming for comprehensive end-to-end protection. The extension of our SOC service to cover OT environments is our first achievement.

We're laser-focused on closing the IT-OT security gap by integrating Operational Technology into our security framework.

Last year, you mentioned shifting the boardroom discussion from cyber security to cyber resilience. How's that going?

It's going much better. Boardrooms are finally discussing the business risks of cyber threats, and building resilience is a top priority. Stricter regulations like NIS2 are also pushing companies to improve their Cyber Resilience to become compliant, which is a good thing.

The Optimal Path to **Cloud Compliance and Observability Excellence**

In 2023, the infrastructure division thrived, with substantial advancements in hybrid cloud, digital workplace and cyber resilience. Joining me today are Bart Watteeuw (Global VP Infrastructure) and Gaetan Willems (Global Director Hybrid Cloud) to discuss the advancements in the cloud arena and to unpack two prominent trends: observability and platform engineering.



Bart, Gaetan: How do you reflect on the performance of last year?

Bart Watteeuw: Our infrastructure division has experienced solid growth, consistently expanding year after year. And as we navigate today's complexities of the global IT landscape, we remain committed to meeting the ever-evolving demands of our customers. To tackle these challenges head-on, we've strategically focused our investments on two critical fronts: refining our 'compliant cloud' offering and fortifying our end-to-end observability capabilities.

We set great store by what we call 'the compliant cloud.' Can you elaborate? What problem are we solving?

Gaetan Willems: Organizations today grapple with critical data concerns essential to their operations. They need absolute clarity on where their data is stored, who has access, when and by whom changes are made. Different data types demand varying confidentiality levels, from highly sensitive to public.

As regulations become more complex and vary by organization type, sector, and country, maintaining compliance is increasingly challenging. That is why, at Cegeka, we developed our compliant cloud service offering. We implemented a set of technologies and services that support customers in meeting their regulatory obligations.

How does 'compliant cloud' tie in with the 'sovereign cloud' buzzword?

Bart Watteeuw: The fact is, there is no clear and auditable definition or formula for cloud sovereignty. It's generally seen as a cloud environment within a specific country or region to meet local regulations. There's no official checklist, stamp of approval, or certification to confirm, "You now operate in a sovereign cloud."

So it's largely a grey-area concept that organizations interpret as they see fit. Our compliant cloud service

offering cuts through this vagueness, targeting the heart of the problem: enabling compliance and auditability in the cloud and providing solid proof of it.

Can we dive under the technological hood for a moment? How do we accomplish this transparency?

Gaetan Willems: It's all about transparency and adaptability to meet customer requirements across different 'landing zones': from the Cegeka private data centers to the public cloud. We have developed a control framework of both process and product controls. This Multi Compliance Framework is based on international standards like ISO 9001, ISO 27001, and GDPR, includes over 140 controls covering regulations such as NIS2 and DORA, with more being added to meet future standards like the EU AI Act and EUCS scheme for cloud services.

When customers require cloud services compliant with specific regulations, we ensure that our services adhere to this control framework. Regular third-party audits and annual ISAE 3000 (SOC2) Type II assurance reports provide customers with evidence of compliance, which they can present to regulators.

It's all about transparency and meeting customer requirements across different cloud 'landing zones'.

To use another trendy buzzword, is this compliance 'observable' through Horizon, our customer engagement platform?

Bart Watteeuw: Yes. We're in the process of building multiple dashboards within Horizon, which essentially

acts as a pane of glass on top of your IT landscape. These dashboards provide customers and regulators real-time visibility into their compliance and security posture by displaying the status of each control of our Multi Compliance Framework.

Now that you mentioned the big word: observability is something we provide beyond the infrastructure level. With our December 2023 acquisition of Key-Performance, a Dynatrace partner, we ensure that our observability goes beyond standard metrics. Today, we're equipped to offer a comprehensive 'digital experience management' approach, spanning monitoring from infrastructure management to application performance, ensuring a thorough end-to-end chain.

Observability is something we provide beyond the infrastructure level.

In March this year, we launched KubePort. Why was that?

Gaetan Willems: We believe in a multi-cloud environment. Customers should be able to swiftly develop & move applications and data between cloud platforms, to respect different regulations, guarantee cost efficiency or simply to leverage new features.

KubePort makes this easier: it's a cloud-agnostic native managed container freeing developers from everyday management tasks. It also ensures a secure environment for developers, satisfying CISOs, and guarantees business continuity through its portability features, providing peace of mind for management.

Bart Watteeuw: With KubePort developers no longer have to deal with infrastructure maintenance, setting

up or managing a container platform, or cloud-native tooling. KubePort manages all these tasks for them. This reflects our vision on innovation: customer-led co-innovation that addresses a tangible business problem. KubePort is an 'engineered platform' reported by Gartner as a top strategic technology trend for 2024.

KubePort reflects our vision on innovation: customer-led co-innovation that addresses a tangible business problem.

To conclude, how do you see the future?

Bart Watteeuw: From where I stand, our 'compliant cloud' service offering appears to be right on target, with significant potential. Additionally, our end-to-end observability portfolio adequately meets a crucial market demand. With a robust end-to-end offering and a pragmatic take on innovation, I am confident that more customers will embrace our approach.

The combination of our global capabilities, localized expertise, and personalized service, all facilitated through our 'In Close Cooperation' work ethic, is pretty unique in the market.

Empowering Minds, Nurturing Lives: AI for a Thriving, Equitable Future

Nexuzhealth and Smartschool, both part of the Cegeka group, manage extensive volumes of data, the fuel of AI. Today, I have the pleasure of sitting down with Gertie Delande, CEO of nexuzhealth, and Jan Schuer, CEO of Smartschool, to discuss their perspectives on AI within their respective sectors, the strides they've made, and how they deal with the challenges they encounter along the way.



Gertie and Jan, both nexuzhealth and Smartschool handle vast amounts of data. How vast?

Gertie Delande: The nexuzhealth platform processes a staggering 650 million transactions every day. This massive volume comes from our customers and *their* customers: an extensive network of hospitals, care professionals and the patients they serve. Currently, we run in over 26% of Belgian hospitals and healthcare institutions, with over 1.4 million people using the mynexuzhealth mobiel app.

Jan Schuer: Today, Smartschool runs in more than 2000 Belgian schools, with a user count of over 2.9 million. The platform operates across more than 1,000+ servers, all in private datacenters. I once calculated that if you were to print all student record cards generated annually and string them together, they would wrap around the globe, and then some!

The nexuzhealth platform processes a staggering 400 million transactions every day.

2023 was the year of AI. How has this impacted on your work?

Gertie Delande: AI has profoundly changed the game, but it comes with serious challenges. The main hurdle is transforming massive datasets into what we call 'gold' data – high-quality, well-structured information that AI can work with. While there are plenty of small-scale AI experiments going on, fully integrating AI across an entire organization is not so common. Usually because the data is not gold, but silver or bronze. That's why the AI division at Cegeka is still hard at work setting up data platforms, laying the groundwork.

Jan Schuer: There's a quote by futurist Roy Amara that I like to remember: "We tend to overestimate the effect of a technology in the short run and underestimate the effect in the long run." There's a lot of talk about ChatGPT in education, but I think we're not fully appreciating what AI can do beyond its use in Generative AI. That's why, at Smartschool, we're working on something with potentially a much bigger impact.

Are you referring to the citizen science project Smart Signal?

Jan Schuer: Yes. Since last year, we've gotten the ball rolling on the 'Smart Signal' Project ('Slim Signaal' in Dutch). In this tool – set to undergo testing in several schools next academic year – an AI algorithm is being trained to spot patterns in student data that might indicate a potential drop in learning performance. The aim is to nip problems in the bud before they lead to student fallout. That's our priority: ensuring every student reaches their full potential, without slipping through the cracks.

The aim of 'Smart Signal' is to nip problems in the bud before they lead to student fallout.

'Smart Signal' isn't just about identifying these patterns; it's also about enabling the appropriate response. Who needs to be alerted? When and how? And what next? Setting up a system is one thing; making sure it's followed up correctly is another challenge entirely. I can't stress enough how cautiously we're approaching this. Together with the regional pedagogical support teams of the school networks we will guide schools through this process, with ethical values in mind.

Gertie, do you have the same concerns at nexuzhealth?

Gertie Delande: Absolutely, in a sense. The crucial aspect lies in deciding which data should be shared with whom and when. After all, spotting patterns and issuing alerts serves little purpose if there's no one on the receiving end ready to take action. Healthcare adds another layer of complexity since citizens are custodians of their data and can choose to shield certain information. While this is great for privacy, it obstructs the comprehensive view.

You know, it might not sound glamorous, but I believe that we can keep many people healthy with 'if-then-else' logic. Simply deploying AI because it's trendy isn't sensible. Pragmatic innovation is all about timing: implementing the right solution and technology at the right moment. AI isn't always the ultimate solution, especially if it is not integrated into existing frameworks and if protocols for handling its output aren't established.

I believe that we can keep many people healthy with 'if-then-else' logic.

I suppose what we're both really trying to stress is that AI makes sense when it's relevant, effective, and impactful. It's not something to rush into or treat as a passing trend.

Gertie, can you give examples of tools that you successfully integrated?

Gertie Delande: We've collaborated on projects with Byteflies on telemonitoring – an area where I believe AI can genuinely shine, benefiting both patients and hospitals. Another project is Wintermute, a smart signaling system tailored for healthcare. Hospitals can customize it as a module in the EHR according to their needs. These things can have an impact, straightaway.

"Impact" is a term you both frequently mention.

Jan Schuer: What binds us together is a deep-rooted commitment to society. It may sound like a cliché, but it's genuine. Smartschool is my passion project – I started it as a student, and here we are, 25 years down the line. While we do operate as a business, both of us are driven by a dedication to making a meaningful difference. That's why we don't view things solely through a technological lens – because we're making tools for people. We take a wider view: how can we use technology responsibly for the good of society?

Gertie Delande: That's precisely what distinguishes us from what I refer to as the fly-by-night operators. These are companies that latch onto the latest healthcare trends with flashy niche tools or dashboards, often without considering the bigger picture. In our case, if a tool can't seamlessly integrate with the Electronic Health Record (EPD or Elektronisch Patiëntendossier in Dutch), it lacks practicality. True impact occurs when every component fits seamlessly into the larger system.

True impact occurs when every component fits seamlessly into the larger system.

Data Solutions, year in review

Eline Maris, Rising Tech Star of the Year 2024 (Belgium)

The year 2023 was a defining year for Artificial Intelligence. We actively participated in this revolution by implementing a wave of generative AI solutions across diverse industries, from intelligent assistants for municipalities and regulators to cutting-edge patent analysis tools.

Our crowning achievement was MILO, a revolutionary framework that empowers our clients to rapidly deploy their own custom digital assistants.

Continued Growth

Our success wasn't limited to AI. We saw significant growth across all our offerings, including data strategy, data governance, business intelligence, and data engineering. This comprehensive approach fueled a 27% organic turnover increase in the Data Solutions business line globally.

Partnerships: The Engine of Success

Our growth is more than just numbers; it's built on the bedrock of strong customer relationships. Renowned for reliability and 'close cooperation', we foster a culture of thriving, long-term partnerships. It's no surprise then, that Cegeka is recognized as a Belgian leader in customer-centric IT, and our Data Solutions division embodies this commitment at every turn.

Powering the Future Through Collaboration

Strategic partnerships have been another key driver. Our collaboration with Microsoft and Databricks has intensified, with daily interactions ensuring we deliver the best possible solutions. This dedication has led to achieving advanced specializations in both "Microsoft Analytics on Azure" and "Microsoft AI & Machine Learning" within the past year.

A Year of Transformation

2023 was a transformative year for our business line. Our relentless growth, exceptional customer relationships, cutting-edge AI advancements, and powerful partnerships have positioned us for continued success. We remain steadfast in our commitment to delivering exceptional solutions and building long-lasting partnerships with our customers.



The Dream Team Advantage: Delivering IT Application on Customers' Terms

Leading the charge on two fronts, Director Herbert Vanhove oversees both the Belgian 'digital business' unit within Application Services and the international launch of a global dream team for digital solutions. He sheds light on the core principle behind building applications that move the needle: by having the best teams do it.



Herbert, what are the key objectives your team strives to achieve in Application Services?

The name ‘Application Services’ might sound technical, but at its core, we’re very much a people business. We help customers tackle their applications challenges by providing the perfect team members for the job. We can do this in several ways, what we call ‘engagement models’. In each of these models, craftsmanship and highly skilled people are at the core.

The name ‘Application Services’ might sound technical, but at its core, we’re very much a people business.

On one end of the spectrum, we offer specialized profiles, essentially acting as an extension of a ‘customer’s IT team if they’re lacking certain skills in-house. Moving a little further along that spectrum, we can also provide entire teams to work for customers, either through Team-as-a-Service or through a project approach. And we also offer a full outsourcing model.

What’s the difference between Team-as-a-Service and project?

The key difference here is who bears the final responsibility for the budget and timeline. With Team-as-a-Service, the customer does. With projects, we do. We guarantee that the project is delivered entirely within the agreed-upon timeframe and following all IT best practices, using agile methodology.

What these two engagement models have in common though, is that both Team-as-a-Service and projects involve multi-skilled teams in the truest sense: not

just IT developers, but also project managers, delivery managers, architects, analysts, proxies and more – everything necessary to give the customer what he wants and how he wants it.

And on the other end of the spectrum?

On the other end of the spectrum is full outsourcing, where the customer hands over their entire application management operations to us. This is the most collaborative model, built on trust and a deep understanding of the customer’s operations, and where Cegeka has ownership. We take full responsibility, allocate budgets, design IT roadmap plans and make sure they align with the business goals. It’s like having an in-house team, but with experts who know the customer’s unique business inside and out.

This is why we invest continuously in training and craftsmanship: we want to be the best option in the market. This benefits not only our customers but also our employees. They know they’ll get the best training path here and have the chance to work on a wide range of interesting and impactful projects.

We invest continuously in craftsmanship: we want to be the best option in the market.

How big is the Application Services team?

Our global applications division is nearing a headcount of 1,500 talented individuals. This impressive growth spans across Belgium, the Netherlands, Sweden, Italy, Romania, Greece, Moldova and the EU Institutions market.

Two key factors fueled this expansion: the strategic ramp-up of our nearshore teams and the exciting addition of the CTG team, welcoming them into the Cegeka family.

How do CTG’s overseas locations impact your division?

The Delivery Centers of CTG in India bring a wealth of skilled individuals to the table. This expands our service offerings beyond nearshore to include offshore capabilities. It means we can pursue larger deals requiring big-sized teams and compete more effectively on price. We’re essentially transforming from a European Delivery Center to a global one. This means we can ‘rightshore’ our teams in any ‘hybrid model’ of on-, near- and offshore colleagues. For some customers, that is a game-changer.

Can you explain the hybrid delivery model?

Teams consist of customer-facing roles – account managers, program managers, project leads, and functional analysts – backed by a team of developers, architects, and other IT specialists.

The hybrid delivery model allows us to offer customers teams with local customer-facing people who understand the customer’s native language and culture, along with a skilled IT team from a right-shore location. This ensures we deliver customized, fully skilled, and cost-efficient teams while giving customers control over their chosen engagement model.

Finally, Herbert, with AI being a major trend, are you involved in that area?

Absolutely. AI is impacting us in two key ways. First, it’s transforming how developers work, with tools like Microsoft Copilot that accelerate coding, testing and documenting for both low-code and complex projects.

The bigger revolution might be AI’s impact on the user experience with AI-infused applications.

But the even bigger revolution might be AI’s impact on the user experience. Microsoft calls it “AI-infused applications” – essentially, users can interact with tools and systems conversationally. Imagine asking a database a complex question and getting the answer you need, all through natural language. This is a game-changer for usability and realizing operational efficiencies for our customers.

Powering Up: The Dynamics of a Strong Microsoft Partnership

Stijn Geeroms, as Global Director of Business Solutions, and Luc Dedroog, as Global Director of Digital Workplace, both lead business lines poised for global expansion and growth. Their extensive Microsoft expertise will play a crucial role as Cegeka navigates the opportunities brought by AI and advancements such as Microsoft Copilot.



Stijn and Luc, you both primarily work within the Microsoft ecosystem. What makes this partnership so special?

Stijn Geeroms: We're both specialists in implementing and supporting Microsoft solutions. In my case [i.e. Cegeka Business Solutions] we focus on Microsoft Dynamics, while Luc's division deals with the digital workplace. We collaborate with Microsoft in all areas: co-marketing, co-selling, readiness, innovation, developing industry-specific solutions, and projects.

This collaboration is seen as extremely valuable. We're included in several Early Access programs, giving us first access to the latest Microsoft technologies. Cegeka Business Solutions is a Western European Partner of the Year 2023 and has been in the Inner Circle for five years running. It's not just a win for us; it reassures our customers that they're working with a top-tier partner trusted by Microsoft and always updated on the latest developments.

Our customers are working with a top-tier partner trusted by Microsoft.

In 2023, Microsoft introduced AI into its solutions with Copilot. What impact has this had?

Luc Dedroog: Microsoft Copilot for Office is a complete game-changer when it comes to individual productivity. Because let's be honest: since its introduction in 1990, the Office suite has evolved in small steps, with bells and whistles added here and there over the years. Microsoft

Copilot for Office is a quantum leap by comparison: every Office user gets their own copilot – the name is spot on by Microsoft.

Stijn Geeroms: Agreed. Microsoft Copilot takes personal productivity to a whole new level. As such, it synergizes seamlessly with Dynamics ERP and CRM, which are all about optimizing organizational workflows. In today's economic climate, integrating AI and robust automation spells good news for businesses. It means they can get more done with the same team.

Is Microsoft Copilot already making waves?

Stijn Geeroms: It's still early days, but there's huge interest. 2023 was the year of AI, and 2024 is the year where it will all gradually land. In Copilot's case, it's all about 'explore', 'adopt', 'embrace.' It's our job to implement it correctly for our customers, in line with security and privacy regulations. Because Microsoft Copilot is not a plug-and-play solution.

Luc Dedroog: No, it's not. There are technical requirements, and you also need to configure your environment, including sorting out your permission structure and data classification to ensure people don't have access to data they shouldn't when they enter a prompt. That's why we've developed a full range of services around Copilot, from technical readiness to user adoption.

Can companies keep up with all these technological leaps and bounds?

Stijn Geeroms: The pace of technological change is picking up speed. While many companies are still grappling with the first wave of digitalization, a second wave is already on the horizon, with AI leading the

charge. This rapid evolution presents a challenge for our customers, and yes, also for us. That's why our close partnership with Microsoft is invaluable. Microsoft is a trailblazer when it comes to innovation, which means we're at the forefront of cutting-edge technology.

We're all about separating the hype from what's truly relevant for businesses.

Luc Dedroog: We see ourselves as a trusted partner in turbulent times, helping customers make sense of the avalanche of technological innovation. It's about implementing the right technology at the right time. Above all, it's about separating the hype from what's truly relevant for businesses. We focus on delivering added value. Because you can do a lot of things, and a lot of fun things, but at the end of the day, it needs to yield a return.

You both work with Microsoft solutions. What additional layer do you add on top of that?

Stijn Geeroms: At Business Solutions, we put a strong emphasis on industry-specific solutions. This goes beyond just a technical and functional layer; it also includes processes, methodology, and people. We specifically focus on the process industry in general, with a specialization in food, pharma, and chemicals, followed by manufacturing, and finally projects and services.

Luc Dedroog: With digital workplaces, we don't have an extra industry focus. Any large company with white-collar needs is a potential customer for us. We do offer

an entire range of solutions and services related to the workplace, from readiness to adoption. On top of that, we also have a strong Service Desk proposition, which we'll be expanding with ITSM services in 2024.

Stijn Geeroms: With Luc's team, we share the ambition to become a leader in the Microsoft Power Platform. This platform empowers our customers to create custom apps and automate workflows with low-code simplicity. At Cegeka, we guide customers in leveraging its capabilities while maintaining robust governance practices. You don't want Power Platform to be a springboard for Shadow IT.

Where do you see growth in 2024?

Stijn Geeroms: We aim to expand our industry specific Dynamics expertise to all the countries where Cegeka operates. We've already started in Denmark in 2023, and more countries are in our sights. For regions where we're not yet present, we rely on our network of top Dynamics partners, the DynamicsPact Alliance, to serve our global customers effectively.

Luc Dedroog: Similarly, the digital workplace sector is witnessing global growth. We already help enterprise customers worldwide, from the US to Asia and the Middle East. Just like the Business Solutions team, we collaborate with local partners in each region. Because that is what 'In Close Cooperation' means.

Firing on All Cylinders: Leading the Charge in Connectivity Solutions

Citymesh is firing on all cylinders, with over 550 projects completed last year. The company continues to live up to its reputation as a trailblazer, making waves in both b2b and b2c. Their impactful, life-saving projects, coupled with strategic acquisitions and geographic expansion, demonstrate a laser-like focus on their goals. We're thrilled to sit down with CEO Mitch De Geest.



Mitch, Citymesh positions itself as a ‘techco’ for b2b. What does that mean?

‘Techco’ has become an industry buzzword, but for Citymesh, it’s how we’ve been working for years. The term is a blend of ‘telco’ and ‘technology’, perfectly summarizing what we stand for: providing various types of connectivity for b2b customers and deploying and integrating operational solutions on top of that. In short, our goal is to transform connectivity into tangible operational value. This collaborative effort involves working closely with Cegeka and a robust network of partners. In 2023 alone, our efforts resulted in 550+ new projects, 600+ drone flights, and 150+ temporary connectivity networks.

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Last year you unveiled some exciting plans with DIGI Belgium.

DIGI Belgium is a joint venture between Citymesh and the European DIGI Group, which is already making waves in consumer markets in Romania, Spain, Portugal and Italy. So yes, people can expect very attractive packages for mobile, internet and television this year. We kicked

off the network rollout last year. In 2023, we made an agreement with Proximus to leverage their network while we continue to expand our own, recognizing that this is a multi-year endeavor. Finally, we brought on board Jeroen Degadt as General Manager for DIGI Belgium. So after two years of intensive groundwork, we’re very ready to launch in 2024.

How does the EDPnet acquisition fits in this?

DIGI Belgium is 100% focused on consumers. The b2b telecom market will be serviced via our Citymesh Connect brand. The acquisition of EDPnet in 2023 plays a pivotal role here: it provides us with the knowhow, processes and tooling to set up a seamless operation very swiftly. This allows us to offer a brand range of b2b telecom solutions, from SIM cards and fixed lines over IoT to complex private 5G and WIFI networks.

How exactly is Citymesh organized? Because as you say, you provide a very wide range of connectivity solutions.

Broadly speaking, we’re organized based on the type of solution we offer: IT integrator solutions, critical solutions, temporary solutions, drone solutions, telecom solutions, and IoT solutions. But no division operates in isolation; we all collaborate closely, between divisions and with Cegeka. We also represent the 5G link in Cegeka’s ‘Trinity of Innovation’ narrative, working elbow to elbow with their data and AI team to develop data-driven solutions on top of our connectivity offerings. The SENSE project stands out as one of the flagship initiatives here.

We represent the ‘5G’ link in Cegeka’s “Trinity of Innovation” narrative, working elbow to elbow with their data and AI team.

What is SENSE, in a nutshell?

SENSE essentially provides drones-in-a-box for emergency services, with the drones equipped with advanced AI technology. Currently, there are 15 drone units deployed, with plans for a total of 70 across Belgium, 2 per emergency zone.

So, how does it work? When an emergency call is received, the nearest safety drone is activated. Within minutes of takeoff, it transmits live HD and thermal images of the emergency scene to the first responders. In situations where every second counts, SENSE assists first responders by providing crucial information before they arrive and while at the disaster scene.

The drones can locate individuals, analyze smoke, visualize the utility grid, and so on. I personally take immense pride in this project, not only because we’re pioneering, but because it very simply saves lives.

Speaking of saving lives, you also provide private connectivity at outdoor events and festivals.

Last year, we set up over 150 temporary networks, at big festivals like Graspop, Dour and Dranouter, at big concerts like Rammstein and Mylène Farmer, sports events like Memorial Van Damme and World Championships Gymnastics, and so on. We collaborated with KRC Genk on a project that allowed individuals with visual impairments to enjoy an immersive football match experience through 5G audio transmission. We also provided the connectivity for the Pokémon World Championship Tournament in Tokyo last year, a real blast.

These networks guarantee massive communication – for instance for the many cashless transactions – but there is indeed a life-saving aspect as well. Consider the Pukkelpop tragedy in 2011: the network became overloaded, subsequently failed, and emergency responders couldn’t communicate. With a private 5G network, you can avoid that: 5G networks can be segmented into dedicated lanes, which are shielded from one another. One lane can be exclusively reserved for emergency services.

We take pride in tackling connectivity challenges that others may find too difficult.



You acquired both TowerEye and PS Radiocom in 2023. What's the story there?

TowerEye's integration into our Citymesh Temporary Solutions Team was a strategic move, especially considering our long standing partnership. Their expertise in setting up temporary surveillance towers for outdoor events enhances our offerings, with the added benefit of their proximity to the Dutch border.

Meanwhile, PS Radiocom focuses on workplace safety through critical communication solutions. As the demand for advanced features like video surveillance integration and compatibility with LTE and 5G continues to rise, their portfolio perfectly aligns with our vision for modern communication. Different technologies can be integrated in one solution, creating a future-proof ecosystem. For instance, we're currently working on projects that involve integrating both TETRA technology and PtX into a single network.

Let's go into your IT integrator solutions. Can you provide examples of some projects?

Essentially, these are customized connectivity solutions tailored to the needs of our customers, ranging from 4G and 5G to SD-WAN and so on. We take pride in tackling connectivity challenges that others may find too difficult, and we integrate these solutions with existing infrastructure. Some notable projects include setting up a private 5G network at the port of Zeebrugge with AI detection on all cameras. We've established offshore networks in the North Sea and are developing 'factories for the future' for Takeda, BASF and others.

At BASF Antwerp, we're pioneering with the first private 5G network in Antwerp's port.

To conclude, what can you say about the BASF project?

At BASF Antwerp, we're pioneering with the first private 5G network in Antwerp's port. We're not only optimizing site safety, such as fire prevention and monitoring teams — we also aim to increase the sustainability and efficiency of the port, for instance in logistics, maintenance, and so on. With over 50 facilities across 600 hectares, this is quite the undertaking. Our project aligns with BASF's Industry 4.0 goals and sets the pace for private 5G adoption in the industrial sector. Our collaboration is a natural fit, driven by our shared commitment to innovation and industry leadership.

Scaling New Heights: from European to Global Delivery

In 2023, Cegeka stretched its European Delivery Center to encompass Greece. The acquisition of CTG brought in fresh shoring options and enhanced capabilities. As a result, Cegeka is now well-positioned to offer right-shore solutions to its customers. Tom De Vos, Executive VP Global Delivery, details the future.



Tom, Cegeka's Delivery Center has seen impressive growth recently. Can you walk us through some key highlights?

Absolutely. We've had a strong base in Romania since 2010 and our team there has grown to a significant 900+ employees. To expand our talent pool, we strategically established a presence in Moldova in 2021, where we currently have a team of 55. And only last year, we further expanded our footprint by opening a new site in Athens, Greece.

The CTG acquisition is a major step. Which locations and capabilities does it bring?

The acquisition of CTG transforms us from a European to a Global Delivery Center. CTG brings nearshoring facilities in Colombia and offshore operations in India through CTG Americas, which operates as a separate Cegeka brand. Additionally, their expertise fills gaps in our own Delivery Center, offering services like testing, ServiceNow, and Spanish-language ServiceDesk capabilities, to name just three.

We can now offer a right-shore strategy, allowing customers to choose the optimal resource location: nearshore, offshore, or a hybrid model.

What will change for our customers?

Let me start by stressing what will not change: our pragmatic way of working and 'In Close Cooperation' mentality. 'In Close Cooperation' is a core value at Cegeka, and we won't ever compromise on that. However,

customers will have more flexibility with shoring options: nearshore, offshore, or a hybrid model. They have more options, and this applies to CTG Americas' customers as well.

Essentially, we can now offer a true right-shore strategy, allowing our customers to choose the optimal resource location. This also opens doors to new deals where offshore capabilities are essential, something we previously couldn't offer.

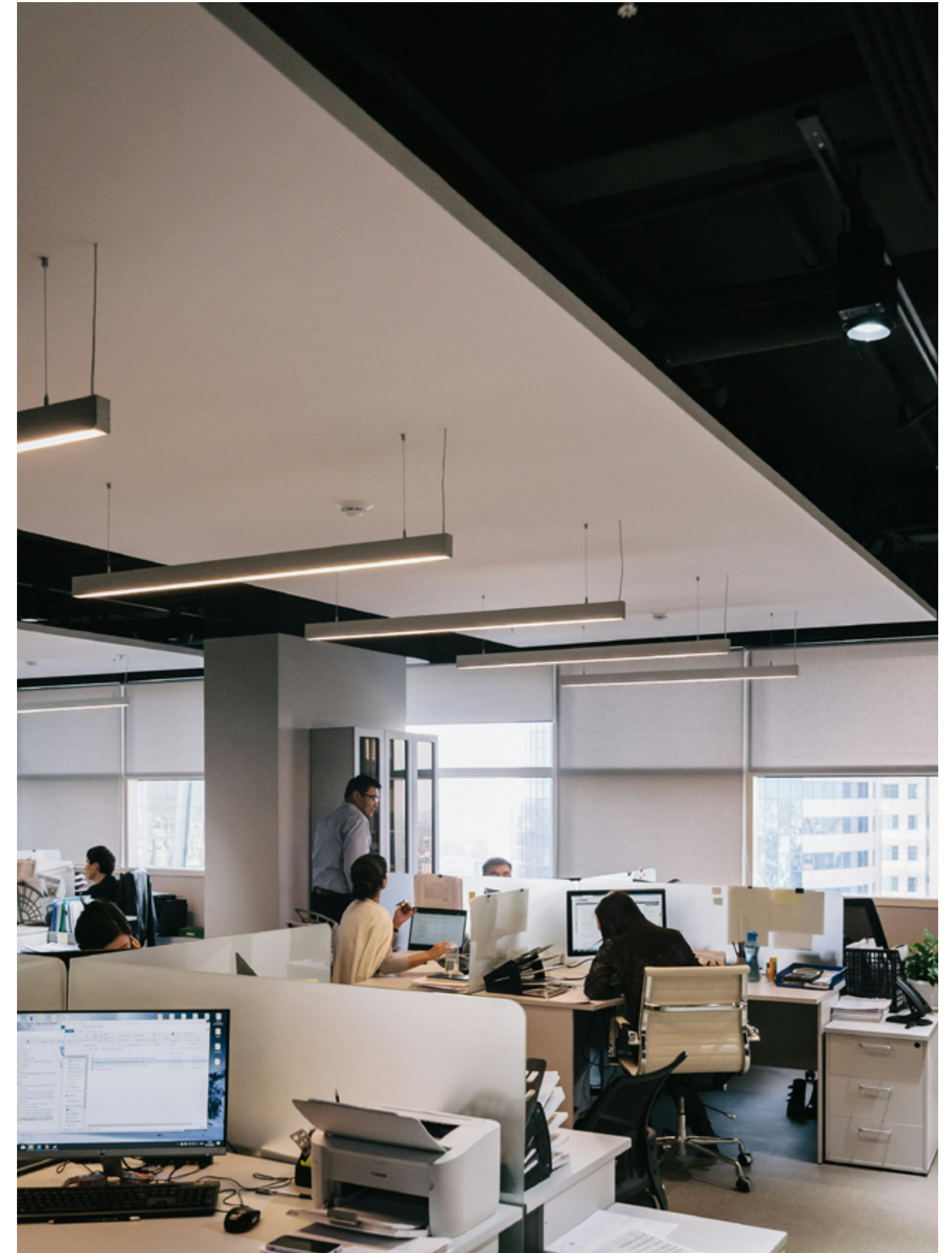
How do you ensure the Global Delivery Center stays aligned?

We achieve this through integration. Our Delivery Center is not siloed; it's directly integrated into our global business lines. We follow standardized global processes across HR, Finance, Security, Data Privacy, Digital Office and more. Finally, my position on the Cegeka Executive Leadership Team allows me to directly influence strategy decisions.

Our approach and 'In Close Cooperation' mentality remain unchanged.

Looking back, what was your biggest 2023 milestone? And your vision for 2024?

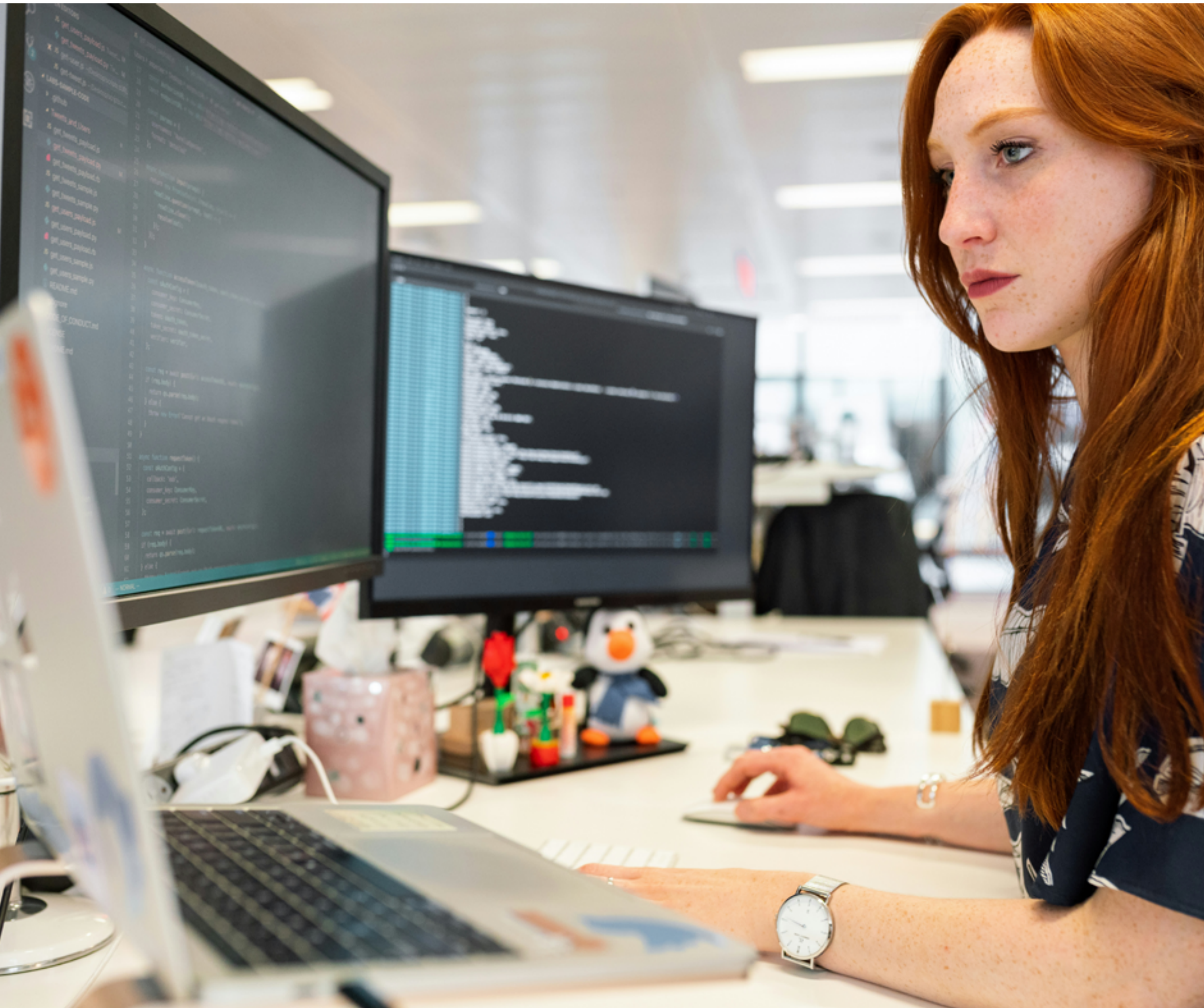
In 2023, we achieved a significant milestone by transforming our Delivery Center from a robust European operation into a multi-country organization with a substantial presence in Greece. Looking ahead to 2024, our vision is to evolve beyond a European organization and establish ourselves as a global leader in right-shoring solutions.



Building Momentum and Expanding Reach: A Banner Year for Professional Services

Cegeka's IT consultancy and staffing arm, Professional Services, enjoyed a banner year in 2023. Renowned for their high-calibre experts and trusted by both government agencies and large private companies, Professional Services has seen consistent growth. We sit down with director Jos Sourbron to talk about the formula of their success.





Jos, 2023 was a clear win for Professional Services. Can you quantify that success?

We surpassed expectations, overshooting our budget with 7% in a highly competitive year. Our reputation as a trusted IT partner for both government agencies and large private companies is clearly resonating. Additionally, Switchfully, our reskilling division, has successfully trained over 150 developers in the past year alone, bringing the total to over 500 since its launch in 2021.

Switchfully has successfully trained over 150 developers in 2023.

How do you manage to attract top talent in such a competitive market?

People with ambition find us. We have an impressive portfolio of projects with industry leaders, cutting-edge technologies, and a genuine positive impact on the environment and society. We also invest heavily in well-being, going out of our way to create an inspiring and fun work environment with peer group and regional activities.

Quality is our hallmark and we don't compromise on it. Our customers know and appreciate this. We have a rigorous selection process that ensures we connect customers with high-calibre professionals, and that includes in-demand profiles like Java and .Net developers.

Quality is our hallmark and we don't compromise on it.

Who are your ideal customers?

We have a strong and growing presence in government agencies and European Institutions. We have also broadened our reach into finance, insurance and manufacturing. Our sweet spot is large organizations and growth companies, but we are happy to cater to businesses of all sizes.

It often happens that we start with a single placement, or a small team. Think of it as a door opener. Small projects like this allows new customers to experience Cegeka's expertise firsthand, and this almost always leads to a much broader collaboration. It's just one example of how our flexible approach fosters long-term partnerships. And of course we also work with the other Cegeka business lines, for which we also find and recruit talent.

How will the CTG acquisition benefit Professional Services?

It significantly strengthens our position, particularly in testing. But the acquisition of CTG is even more exciting because it offers customers a wider range of options. As costs continue to rise, our right-shoring solutions become increasingly attractive for a growing group of customers that need scale, and need it fast. We are now expanding our European delivery centres in Romania, Moldova and Greece to include offshore regions like Colombia and India. This right-shore approach is essential in today's competitive market, and customers are increasingly eager for it.

ESG

BUILDING A BETTER SOCIETY

Introduction by Anik Stalmans, *CHRO & ESG Officer*

At Cegeka, ESG isn't a siloed initiative – it's deeply embedded in our DNA, guiding our everyday actions and shaping the future we envision.

Our commitment to ESG practices also isn't new. We've been building a solid track record for years, driven by our core values and "In Close Cooperation" way of working. Our journey began with a deep-rooted belief in the power of technology to build a better society. Now, we're taking a more conscious approach, further integrating ESG into every aspect of our business.

Our purpose fuels our journey. We believe technology, combined with the expertise of our engaged employees and driven by customer needs, will be a powerful force for good. We see our customers as changemakers, and we're here to help them change the world. That's why our commitment to ESG is not about ticking boxes – it's at the heart of our strategy, operations, and solutions.

But impact goes beyond what we deliver. It extends to how we act. Sustainable solutions demand sustainable practices. We challenge ourselves and embrace challenges from others. We also don't settle for easy fixes; we seek tangible result. This requires constant learning and open communication with all our stakeholders – our employees, customers and partners. Our ESG policy is a living organism, continuously evolving through these conversations.

We thrive in a world of constant change. We learn from it, *and* we act. Every insight fuels our journey, driven by a clear purpose, strong values, and a deep commitment to making a sustainable difference.



“We believe that our customers have the power to change the world. We are here to help them unlock that power. That is why our commitment to ESG isn't about ticking the boxes; it's at the heart of our strategy, our operations and our solutions.”

Our Purpose

'In Close Cooperation' with our customers and driven by their business goals, we deploy clever technology solutions to make a positive and lasting impact on society.



IN CLOSE COOPERATION

With a sustainable mindset, we work 'in close cooperation' with customers, fostering a thriving ecosystem for a positive and lasting impact.

The future we build together, is the future we all share.



PRAGMATISM

Through the lens of pragmatism, we adapt our approach based on evolving insights. We work alongside our customers, aligning with their strategy and identity at their own pace, all while leveraging the power of technological advancements.

Beyond ideas, we deliver.



TRANSPARENCY

We give transparency in how sustainability is part of our operations and solutions, and how it impacts our customers' sustainability journey. This transparency reflects our commitment to CSRD guidelines and non-financial reporting.

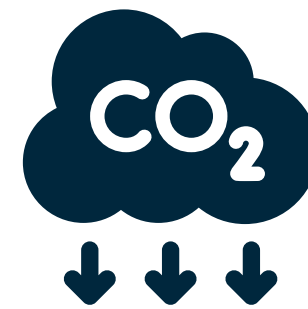
Unveiling impact, one step at a time



Focus Going Forward



Deploying sustainable technology solutions for a better society



Moving the needle towards net zero



Championing diversity, equity & inclusion

Deploying Sustainable Technology Solutions

By 2030, we want to be recognized as an A-Player in Sustainable IT Solutions

Beneficial for People and Planet

We aim to create technology solutions that are sustainable by design and purpose, improving individual lives and fostering a healthy society and environment. Our focus is on major projects with tangible societal impacts in education (such as Smartschool), healthcare (such as nexuzhealth), mobility (such as Smart City solutions 'Cegeka Mobilize' and 'Cegeka Capacity'), e-government, energy, waste management, and more.

Read the [interview](#) with Jan Schuer (CEO Smartschool) and Gertie Delande (CEO nexuzhealth) for more information about our solutions for education and healthcare.

Clarity and Impact

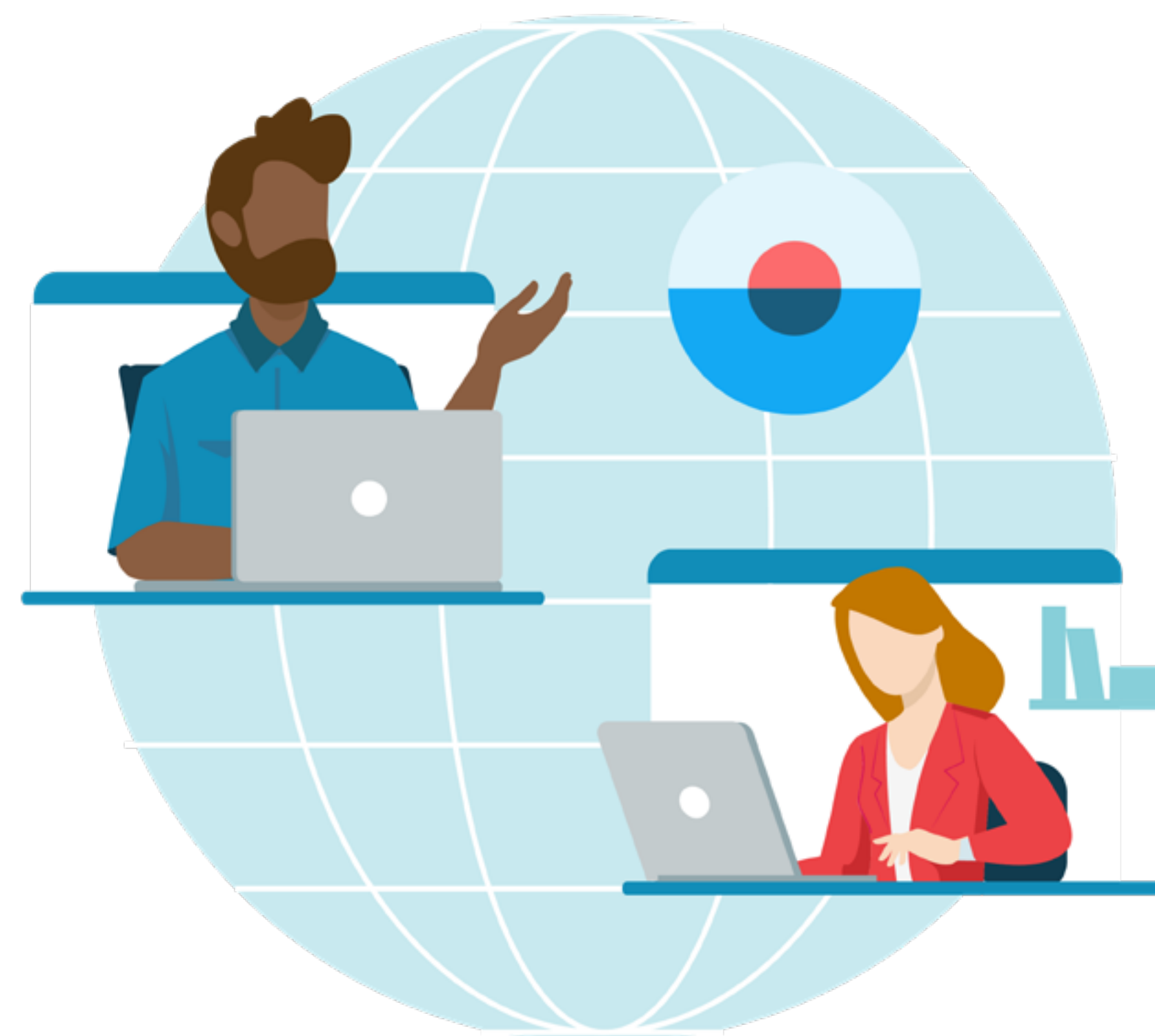
We aim to provide clear visibility into our own and our customers' CO2 footprint and security posture through our customer platform Horizon. We raise awareness of cybercrime and empower customers to build cyber resilience with comprehensive defense solutions.

Read the [interview](#) with Ruben Maris (CIO Cegeka) for more information about Horizon. Read the [interview](#) with Fabrice Wynants (Global Director Cybersecurity & Networking) for more information about the cyber resilience program at Cegeka.

Empowered and Engaged Workforce

We invest heavily in the skills needed for the future, focusing both on craftsmanship, employability and wellbeing. This led to the establishment of the Global Academies program, which offers in-depth learning tracks in key areas like cybersecurity, AI, and cloud. The program provides global access to tailored learning paths based on individual skills and ambitions.

Read the [interview](#) with Anik Stalmans (CHRO Cegeka) for more information about the Global Academies Program and other HR initiatives.



Moving the Needle Towards Net Zero

By 2030, we want to have achieved net-zero emissions (scope 1 & 2)

Sustainable Data Centers & Zero-Emission Virtual Servers

Our data centers boast market-leading PUEs achieved through innovative cooling, renewable energy, and robust virtualization, alongside comprehensive e-waste and lifecycle management. Embracing zero-emission virtual servers as the standard minimizes our cloud's impact on the climate. Approved Capex investments for self-provision renewable energy are slated for implementation by 2026.

Decarbonizing the Journey

We are transitioning from gas-powered vehicles to electric ones and promoting a 'digital first' travel mindset. Countries with large fleets have policies encouraging the adoption of EVs. Currently, 100% of vehicles ordered in Belgium are EVs, while in the Netherlands, 78% are EVs and 12% are PHEVs. Our group electrification rate is now 21%, with the program progressing as lease contracts expire over the next 4 to 5 years. (*)

Supporting the Circular Economy

We have implemented circular economy initiatives to re- or upcycle used assets, reducing waste and environmental impact. Collaborative refurbishment programs with HPE, IBM, and Econocom play a significant role in this effort. For example, in 2024, 78% of returned HP components were repurposed through these programs. Similarly, 78% of Econocom assets were given a second life in 2023. (**)

(*) Source: GIMV Survey 2023. Scope: Cegeka Holding, excluding Citymesh, Smartschool, and CTG. Ordered EV's in BE and NL are based on information via fleet teams.

(**) Numbers related to Circular Economy are based on reports provided by Econocom (2023) and HPE (2024 up til May).



Championing Diversity, Equity & Inclusion

Building a Demonstrably Inclusive Environment by 2030 with a 30% Female Workforce

Cultural Diversity, Equity & Inclusion

We harness the strength of diverse perspectives by promoting cultural diversity, equity, and inclusion. Our commitment to creating a collaborative environment ensures every voice is valued and celebrated. In 2024, we will launch an intercultural awareness program to deepen understanding of cultural similarities and differences among managers and employees. Additionally, we have implemented initiatives to ensure unbiased recruitment processes.

Gender Equality

Our dedication to empowering all employees includes proactive steps to support women's advancement. Currently, we are committed to achieving a 30% female workforce by 2030, with 24% of our current workforce and 26% of our managers being female. (*) To facilitate women's growth, we initiated the EmpowerHER mentor program in 2024, which provides guidance to 104 mentees by 34 mentors.

(*) GIMV Survey 2023. Scope: Cegeka Holding excluding Citymesh, Smartschool, and CTG





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