



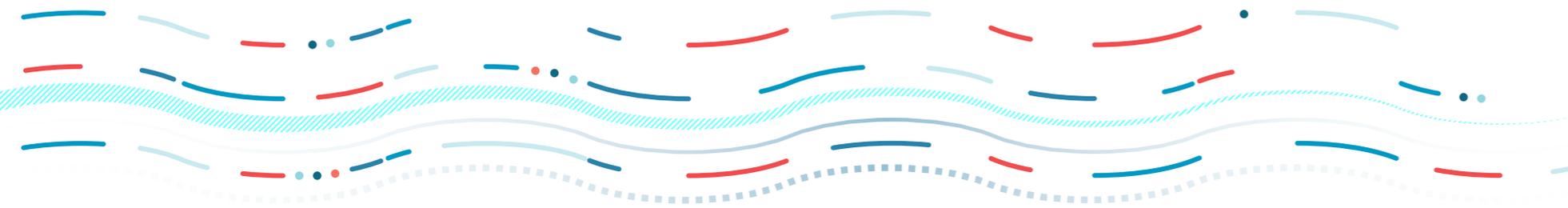
Cegeka pursues a strategy that revolves around continuous investment, improvement and innovation. It is a strategy that bears fruit, as is yet again reflected in our annual figures: 511 million euro in revenue, an increase of 16% compared to 2017. This is the 15th year running we can report solid growth, and I am proud of that.

2018 is also the year in which I decided to step aside as CEO and hand the reins to Stijn Bijmens. A fully-fledged entrepreneur, Stijn has the leadership skills, the business acumen and the IT expertise that are crucial for steering Cegeka through these fast-paced, volatile and exciting times.

Stijn will decidedly make his own mark, but I know he will stay true to the fundamentals of our *modus operandi*: cool pragmatism and a customer-centric approach. Our baseline 'In Close Cooperation' remains unchanged and is as relevant as ever: Stijn and I firmly believe that it is our accessibility, our transparency and our empathy that are the keys to our success.

I want to express my gratitude to all our customers for their continued faith and loyalty in Cegeka. Thank you also to the more than 4000 Cegeka employees who create tangible impact for our customers, every single day. A final thank you to our shareholders, investors and business partners, without whom this adventure would not be possible.

André Knaepen
Founder & Chairman of the Board



We have exciting times ahead of us.

As consumers, we have witnessed a number of seismic shifts over the past decade: how we communicate and shop, for instance, has changed drastically. Mobile devices, 24/7 online stores and social media have transformed our lives significantly.

We don't quite see the same kind of leaps and bounds when we look at enterprise IT. In the core, very little has changed in that domain: we still develop applications more or less like we did ten years ago, we still talk about ERP and CRM systems, infrastructure and so forth.

It is my belief that this is going to change. Indeed, it is already changing. And the tilt in business IT is the result of two technologies: the ever-growing world of cloud and the advent of 5G. Combined, they will change enterprise IT completely. **5G will give the cloud eyes and hands.**



“5G will give the cloud eyes and hands”



Cloud: bringing order to the chaos

Nowadays, many CIO's can't see the wood for the trees in the cloud landscape. Which applications their organizations have running – and especially: where – has become hard to untangle, due to the rise of the public cloud and shadow IT. The result is cloud chaos. To bring order to that chaos, to make it transparent, manageable, stable but also malleable, that is the challenge. A challenge Cegeka is more than ready to take on.

Our approach is straightforward: we do for our customers what we think is best in the circumstances. What that 'best' is, is something we look at from a sober, economic point of view. We help customers design the cloud landscape that best fits their needs, with the exact right mix between public cloud, on-premise and private data center. In doing so, there are various things we manage: security, no lock-in, flexibility and compliance, to name just a few.

5G: the powerhouse behind the digital ecosystem

The advent of 5G will result in a gigantic data explosion, triggered by sensors and chips in millions of devices and machines. We can already see this happen in a number of verticals such as smart cities, mobility, connected health and farming. This begs the question: Where to go with all this data? Some parties involved might want alternatives to exporting the data to one of the major public clouds.

This is another domain in which Cegeka wants to create tangible impact. We are committed to helping our customers design and build secure and performing digital ecosystems, which will allow them to set up their own vertical mobile networks. In these networks, our customers will be able to process, manage and, if necessary, store this data. Securely, flexibly and compliantly.

A holistic approach to IT

Another aspect that will continue to gain importance is a holistic approach to IT. Business IT has become so complex and interconnected, it requires not only deep but also broad knowledge and expertise. That is why Cegeka keeps investing in a wide range of IT solutions and services: from applications and infrastructure to IT consultancy and emerging technologies.

We also see the importance of this in our innovation projects. At Cegeka, everyone is aware of the fact that the solution for a problem will most likely reside in a combination of technologies, rather than in one single technology in particular. Blockchain or Artificial Intelligence in themselves will seldom provide a solution. Again, it is this holistic view that allows us to approach and industrialize innovation in a manner that yields business results.

In Close Cooperation

For more than 25 years now, 'In Close Cooperation' has been the motto and modus operandi of our executive chairman and former CEO André Knaepen. It is part of the DNA of every single employee at Cegeka. The same goes for a no-nonsense can-do attitude, a customer-centric approach and a healthy dose of business flair.

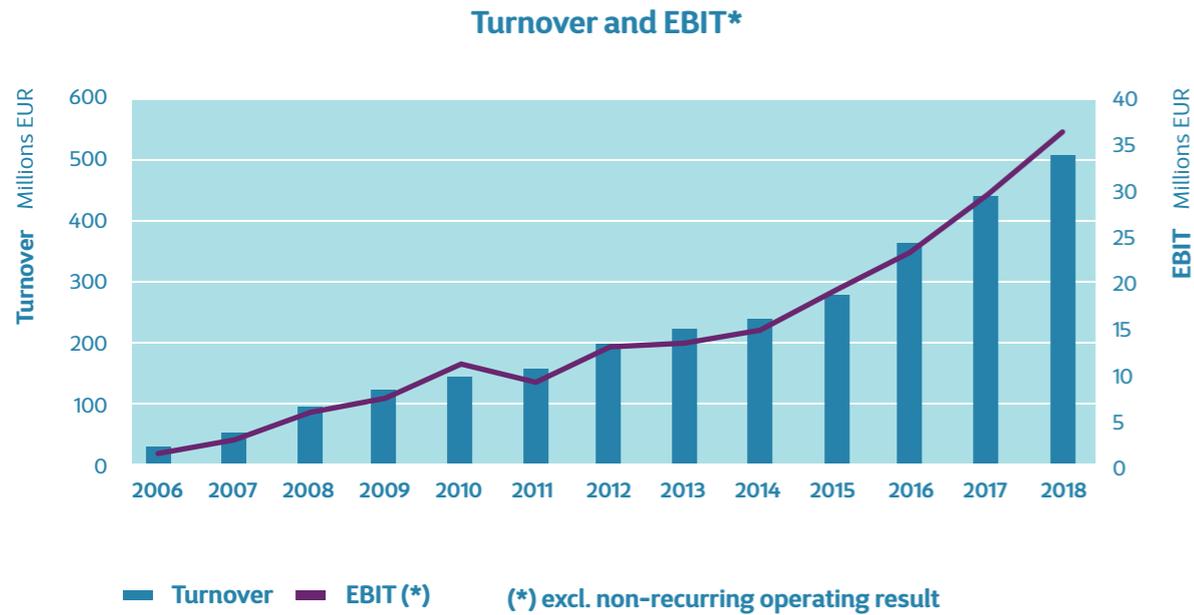
Maintaining close relationships with our customers, being open and accessible, able to work together in mutual trust and complete transparency: in this family business it has always been and will continue to be of the utmost importance. I find it important that our customers are able to put a name and a face on the Cegeka people they work with.

This focus on people – our customers and their customers, our employees, business partners, stakeholders and investors – has been the key to our success for over a quarter of a century. I am extremely proud to be able to be of service to such a large group of talented people, and to be able to lead Cegeka ahead in such promising times.

Stijn Bijmens
CEO

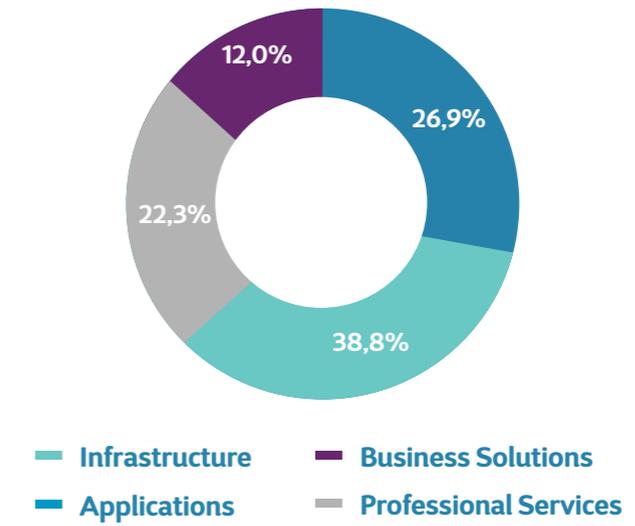


Annual figures

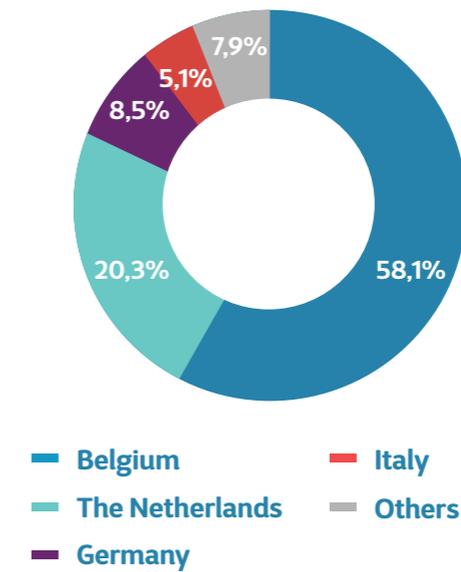


Turnover per Business Line

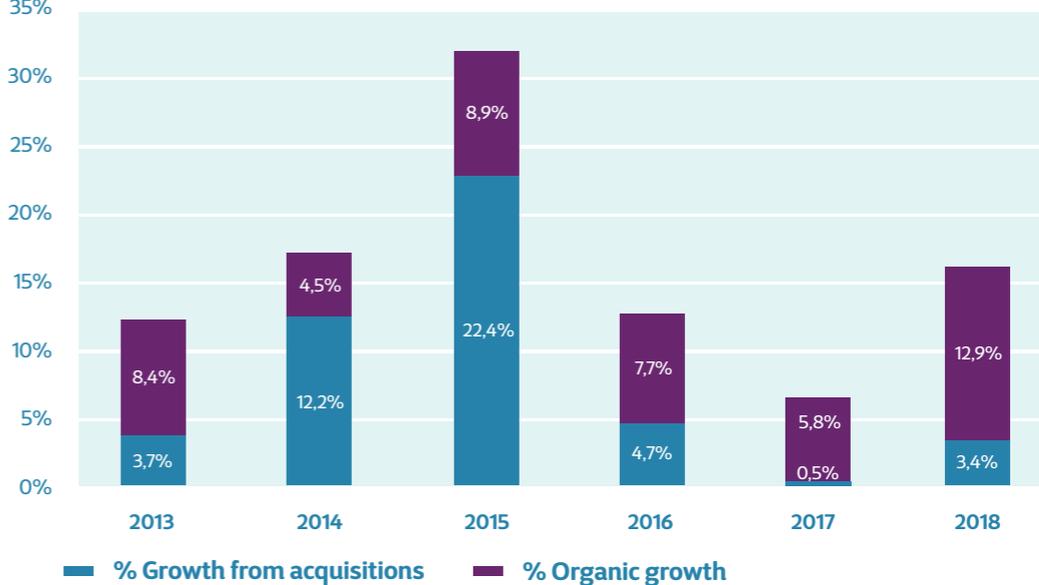
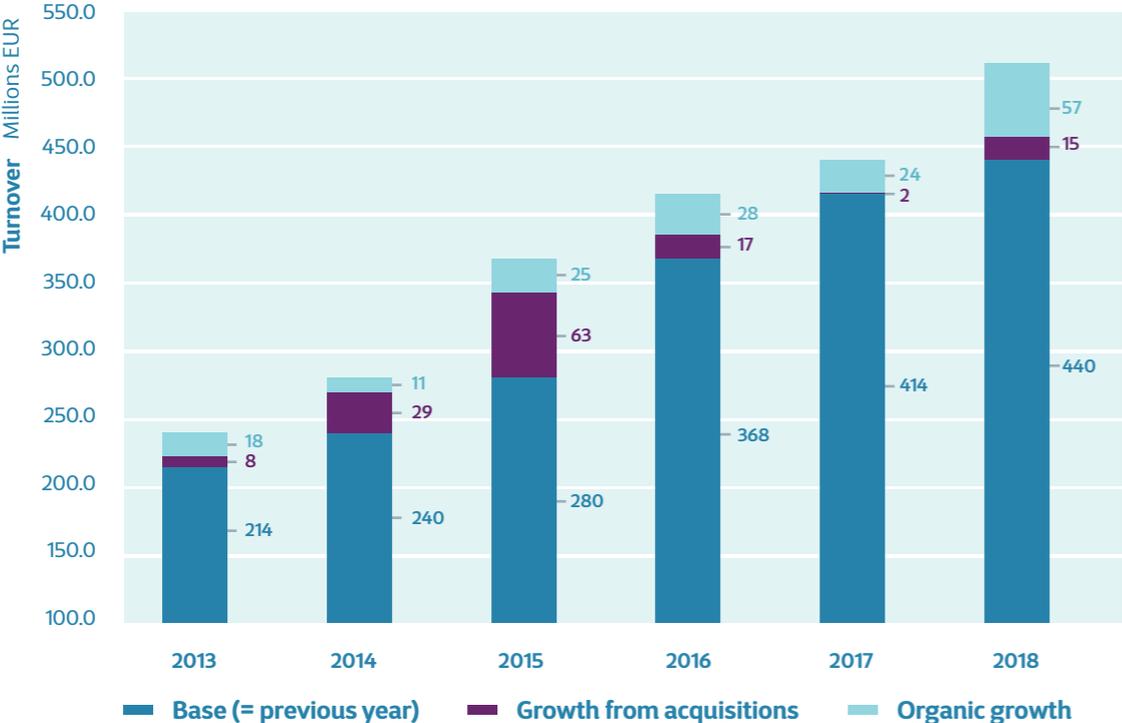
(cfr. Annual Accounts)



Turnover per country



Growth from acquisitions vs Organic growth



Vision

IT is about people. Everyone – consumers, citizens and office workers alike – wants to have frictionless and highly personalized digital experiences. People don't want technology, they want seamlessness, safety and speed, and they want it anyplace, anytime and on any device.

As a b2b IT solutions provider, our customers are businesses, organizations and governmental agencies. They, in turn, serve other businesses, consumers and citizens. Today, we are witnessing a shift: it's not just our customers we're being of service to, we're being of service to the customers of our customers, and increasingly so.

We do this in a world which is highly digitized, increasingly connected and constantly changing at lightning speed. A world in which cloud chaos and shadow IT are creeping up on organizations. A world also, in which gravitational forces, such as day-to-day and financial operations, are slowing businesses down.

In this constellation, it is our mission to help our customers focus on their core business. So they can maintain a high level of operational efficiency, keep a sharp competitive edge, and have the bandwidth to keep innovating as their company grows.



Mission

As a family-owned IT solutions provider founded on craftsmanship, we work in close cooperation with our customers.

We help businesses, organizations and governmental agencies create frictionless and personalized experiences for their customers, for consumers and for citizens.

It is our ambition to become the leading European orchestrator of digital business platforms and ecosystems in our focus markets.



In Close Cooperation



We provide solutions which accelerate growth and guide businesses towards digital relevance.

We do so in the belief that the power lies in the combination of technologies, trends and skills.



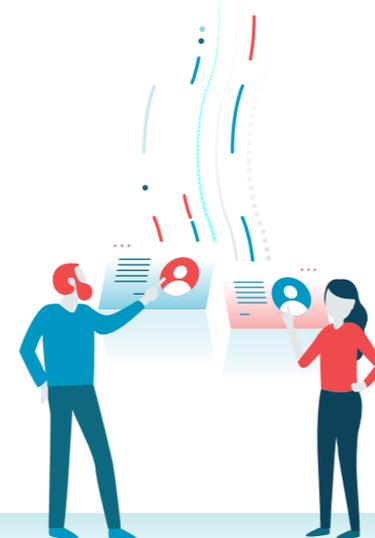
We navigate the cloud landscape with confidence and conviction, unlocking possibilities and uncovering what lies 'beyond'.



We industrialize applied innovation to maximize business impact. We demystify trends and technologies as we go. Our aim is to deliver.



We believe in the power of digital platforms and ecosystems. We want to connect people, things and businesses in order to exchange value among all partners.



A European ICT Integrator

BELGIUM & LUXEMBOURG

Hasselt (HQ + data center) ●
Leuven
Brussels
Antwerp
Ghent
Liège
Braine-l'Alleud
Weiswampach
Luxembourg

THE NETHERLANDS

Veenendaal
Eindhoven
Geleen (data center) ●

GERMANY

Munich
Neu-Isenburg
Cologne
Nuremberg
Oldenburg
Steinfeld

AUSTRIA

Vienna
Neulengbach
Premstätten

ROMANIA

Bucharest
Iasi

ITALY

Milan
Padua
Rome

CZECH REPUBLIC & SLOVAKIA

Prague
Olomouc
Bratislava

FRANCE

Paris

RUSSIA

Moscow

3 PUBLIC CLOUDS

Azure, AWS, Google



Retrospect 2018



Manuel Pallage
Managing Director NSI



Alain Wattier
Managing Director NSI

2018 saw the celebration of **NSI's 25th anniversary** as well as the confirmation of the company's top position in the Belgian French-speaking market, with a revenue of EUR 77 million, an increase of 13% as opposed to 2017.

Significant efforts were put into the development of the two acquisitions made at the end of 2017, NSI-OPEN and PIXELIXIR, as well as of the newly created subsidiary NSI Luxembourg. **Overall, the NSI Group of companies now has 700+ collaborators.**

All the traditional activities (Application Development, ERP, Infrastructure & Consulting) have been performing excellently. Moreover, **the NSI portfolio has expanded** to include Artificial Intelligence, Mobile, Security, Cloud and Blockchain solutions.

We witnessed an impressive growth of consulting business around the Atlassian software products. Another successful initiative was the investment in **digital transformation solutions based on the Microsoft Dynamics 365 portfolio.**

Our offices

BRAINE-L'ALLEUD

LIÈGE

WEISWAMPACH

LUXEMBOURG

Milestones 2018

1

NSI was awarded a significant outsourcing project with a major player in the steel industry (600 workstations – 800 users).

2

Our subsidiary NSI-OPEN was awarded a project with Belgium's Federal Ministry of Justice for the national deployment of the 'Mach' solution in the Commercial Courts, Courts of First Instance, Labor Courts etc. This project has mobilized over 25 staff members during all of 2018.

3

NSI made its footprint in the pharmaceutical sector with a 'Dynamics 365 For Finance & Operations' implementation project for the 'number 1' herbal medicine company in Belgium.

4

In 2018, the NSI Group of Companies was able to attract more than 160 new collaborators, despite difficult 'War for Talent' conditions in the recruitment market.

Solution portfolio

ERP

NSI is a Microsoft Gold Partner for Wallonia and deploys the Microsoft Dynamics 365 solutions.

AGILE Factory

NSI ensures the development of custom applications in Java/.Net and has large functional expertise in the public sector.

Solutions & services

NSI provides solutions & services in the following domains: Blockchain, GIS, JIRA, Jahia, SharePoint, Drupal, Business Intelligence, Artificial Intelligence, ELO, etc.

Infrastructure/Cloud

NSI provides full services, from deployment and managed services to the implementation of cloud solutions as well as full outsourcing. NSI has its own private cloud infrastructure and also provides Public Cloud solutions.

Professional services

High-level IT specialists can be deployed on demand.

Offices

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Facts & figures



€ 511 Mio EUR
turnover in 2018



+ 2500
happy customers



1992
Founding date of our
family-owned company



Offices in 10
European countries



+ 4270
engaged employees



2 high performance and
redundant data centers



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