

JOINT STATEMENT OF THE CHAIR AND THE CEO

COURAGEOUSLY AMBITIOUS TO THE

COKE

POWERING AHEAD

The new year's wish for 2021 was: May 2021 be the year of the Happy Rebound.

And that is exactly what the year turned out to be. The performance of 2021 even exceeded 2019 – demand has never been higher.



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Rika's message

Rika Coppens,
CEO, House of HR

BUYING INTO OUR FUTURE

With only one acquisition closed in 2020, we closed six in 2021 and already another two strategic acquisitions in 2022. Turnover grew 18.8% above 2020 and 7.8% above 2019 comparing the 2021 perimeter*. Also, EBITDA grew by +24.1% above 2020 and +5.1% above 2019, respectively.

Our secret: combining our Happy Rebels with our decentralized structure and specialized and diversified offering, and adding a digital sauce without ever forgetting our human touch. Quite a recipe!

All indicators at the start of 2022 look strong. With the acquisitions of Cohedron (public service) in The Netherlands, SOLCOM (IT) in Germany and TMI and avanti (healthcare) in, respectively, The Netherlands and Germany, we have kept our promise to expand in sectors that will stabilize our income even further for the future.

*all 2021 acquisitions are included in 2020 and 2019 figures in order to have a pro-forma comparison.



“The war for talent is over, and guess what... Talent has won.”

JOINT STATEMENT OF THE CHAIR AND THE CEO **continued**

OUR PURPOSE – CONNECTING BOUNDLESS TALENT TO WIN IN A WORLD OF CHANGE

We made the power of talent part of our purpose together with the pure and firm conviction that talent is what makes companies, governments, organizations, all of us...win.

When we drafted the purpose for House of HR in October 2020, little did we know that 'world of change' was going to be such a relevant term in this (post) pandemic world.

The war for talent is over and guess what...Talent has won!

Never have people resigned from their current jobs as much as today. Never have people been looking more for a good work-private balance, never have people been moving to even more freelance opportunities, seeking more flexibility... seeking ownership.

At the same time, the economy is still going strong and companies are transforming and reshaping their business to be ready for the future while implementing more digital solutions, with a clear statement for more sustainability.

This leads to a rat race to find talent... and talent has the choice. Talking about scarce jobs or bottleneck jobs is futile, since all vacancies have become difficult to fill.

Governments are confronted with decisions to be made to:

- Make people work longer
- Skill people better, so that everyone gets an opportunity on the labor market
- Make sure more attention is paid to wellbeing at work by all employers and reduce burn-out rates

As House of HR, we have offerings that answer all of these challenges.

- We started Sixie to make sure people over 60 and retired can stay at work longer.
- We launched Accent Talent Lab to train both internal and external candidates even better.
- We work on our own employer branding and boost happiness at work so we inspire our customers to do the same.

That the current market circumstances are a great environment for us to operate in, goes without saying. Helping customers to find the right candidates and helping our candidates to find the job that changes their lives...that is why we wake up in the morning.



"Helping customers to find the right candidates and helping our candidates to find the job that changes their lives... that is why we wake up in the morning."



+18.8%

TURNOVER GREW +18.8% ABOVE 2020 AND 7.8% ABOVE 2019 COMPARING THE 2021 PERIMETER*

COURAGEOUSLY AMBITIOUS TO THE CORE

We often get the question why House of HR is performing as strong as it does. The answer is not a secret. We empower our own employees – our Happy Rebels – to do what they do best...be entrepreneurs. All processes, procedures and decisions that relate to our candidates, our customers and our internal employees, should be made locally. That is our decentralized structure at work.

And yes...sometimes that is courageous, for us both as CEO and as Chairman of the Board. It means that sometimes, we need to let go. We need to let people make mistakes and then learn from them. It's not always easy – but it is invariably good!

This formula is what brought House of HR to where it is today. People make the right decisions, because they know they are also accountable for those decisions and will also be rewarded for those decisions when they pay off. People are also allowed to keep their own identity,

their own brand...each brand signifies and symbolizes their own specialty, focus and approach. Lawyers, financial specialists, civil servants, engineers, actuaries, masons, carpenters, technicians...for all of them we have the right house. Also, when we support active labor migration, we literally help people find a home.

In 2021, each of our brands has made its own business plan for the next five years, and looked at interesting partner companies to acquire – all within the framework of House of HR.

JOINT STATEMENT OF THE CHAIR AND THE CEO **continued**

**EBITDA GREW BY +24.1% ABOVE 2020
AND +5.1% ABOVE 2019, RESPECTIVELY**

+24.1%



We are looking for entrepreneurial, successful and profitable companies, with an expertise in certain domains of our business and where management is willing to stay on board and wants to grow further, with the help of House of HR. Each of these plans will ensure House of HR's continued growth for the future.

And in each of these plans there is a healthy helping of courageous ambition. They do not hold back and people are not hiding or keeping things up their sleeves...and this goes back to that ownership and accountability.

In terms of acquisitions, what is next? We're looking for companies in our existing candidate and industry specialties, expanding in further niches within those specialties, potentially looking for companies in the Nordics, Austria and Switzerland, and looking into experts in lifelong learning, e-learning and education. We have a big appetite!

“Our secret – combining our Happy Rebels with our decentralized structure and specialized and diversified offering, and adding digital sauce without ever forgetting our human touch. Quite a recipe!”

In these post-pandemic times, people are looking for meaning in their lives and in their job. Giving all-important ownership and accountability can do exactly that. This trend already started before Covid19 hit us, but the pandemic further ignited the desire.

Turning to another Happy Report, our digital roadmap continues to go strong. With digital, it is difficult to predict what will work and what not. Courageous ambition is definitely needed on this front. Indeed, we expanded NOWJOBS from its 2017 Belgian roots into The Netherlands in 2019, and on into France in 2021. Germany is on the roadmap for 2022. SWOP will be launched later this year in The Netherlands. Book’u (our planning tool) is ready to go white label and GIGHOUSE multiplied its turnover five times between January and December 2021 and intends to double its turnover in 2022.

And courageously ambitious does not look at business only. We launched our ESG strategy at the end of 2019 and are now in the process of defining ambitious KPIs and targets for our material topics. Jobroad is also going to work beyond Belgium and will start in The Netherlands.

HERE’S TO A YEAR OF HEALTHY ROCK ‘N’ ROLL

Our new year’s wishes for 2022 are... May 2022 be the year of Healthy Rock ‘n’ Roll (HR). Our recommendation: look for a bit of Rock ‘n’ Roll in your job and life, get out of your comfort zone...because that is where the good stuff happens.

Rika Coppens, CEO

**Eric Aveillan, Chairman
of the Board of Directors**

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Since mid June 2021, Chad&Cheese have been broadcasting a biweekly episode, focusing on the European continent. For this series, they have chosen our CDO, Lieven Van Nieuwenhuyze, as their new co-host.

So, open your Spotify, Apple Podcast or wherever you listen to your podcasts, and check out the latest episodes! Don’t forget to subscribe.

