



HUMANLY RESOURCEFUL



HOUSE OF HR

2024 SUMMARY

OUR PURPOSE

& STRATEGIC FRAMEWORK

Our roadmap for success

Our House of HR is built on a strong foundation, with each element playing a crucial role in shaping our success.

At its core, our values and culture form the solid foundation upon which everything is built — providing strength, stability, and a shared identity.

Rising from this base, our strategy is driven by three unique value initiatives that set us apart, fueling innovation and growth.

Supporting the structure, our two segments offer a broad and diverse portfolio, ensuring flexibility and adaptability.

Above all, our purpose serves as the roof, providing unity and a clear sense of direction. Together with our vision, it creates a home for success — a place where people, ideas, and opportunities thrive.

**Guided by our
purpose and vision**

**Anchored in
our Segments**

**Led by our
strategy**

**Proud of
our values
& culture**

WE CONNECT AND UNLEASH ALL TALENT TO WIN IN A WORLD OF CHANGE

Our vision is to be the No. 1 specialized talent consulting and engineering Group in the EU.

Engineering & Consulting

Specialized Talent Solutions

Our portfolio focuses on structurally growing and highly profitable segments across our key regions: Benelux, DACH, France, Italy, Spain and the Nordics.

Doubling down on fundamentals
for strong organic growth

Offering a contract-agnostic
platform to drive value for
clients and candidates

Driving
sustained M&A

Our strategy is implemented by our PowerHouses, acting as specialized entrepreneurial units that outperform their markets, while House of HR selectively accelerates platform value.

Clear role & value
of the House of HR platform

Winning culture of
diverse and Happy Rebels

Front-runner
on ESG

Our unique culture and entrepreneurial mindset allows us to grow, while staying true to our Happy Rebel spirit.

A HAPPY REBEL IS

CREATIVELY
COLLABORATIVE

HUMANLY
RESOURCEFUL

COURAGEOUSLY
AMBITIOUS

HIGHLIGHTS

OUR YEAR in review

Sales, sales, sales. Care ratio, care ratio, care ratio. These nine words guided House of HR in 2024. Thanks to our strong focus on operations, we once again outperformed the market — not through mergers and acquisitions (M&A) this time around, but through consolidation and efficiency, positioning us for growth.

FINANCIAL HIGHLIGHTS

€3,358m

Sales

€330m

EBITDA¹

€899m

Net Fee Income²

9.8%

EBITDA margin

1. Earnings before interest, taxes, depreciation, and amortisation.
2. Net Fee Income (NFI) = Net fees represent turnover less employee compensation and less other employee-related costs.

BEING PUNK AT HAPPY REBEL FESTIVAL

In September, we brought all our Happy Rebels together near Genk (BE) for the second edition of the House of Happy Rebels Festival. Close to 4,000 of us from all over Europe enjoyed two days full of music, dancing, and fun.

◆ Watch our Happy Rebels have the time of their lives



PUTTING OUR CUSTOMERS FRONT AND CENTRE

How do we continue to outperform the market in challenging economic conditions? We sharpen our mindset, train our sales people, explore innovative sales methods, and in doing so return to our core: placing our customers and candidates at the heart of everything we do.

NON-FINANCIAL HIGHLIGHTS

41

Employee Net Promoter Score
(European definition)

-12.4%

Carbon emissions
in 2024 vs. 2023





PLUG AND PLAY

Taking pole position in our industry in 2025? By doubling down on the fundamentals — through the fast and smart deployment of AI. The best results will come from collaboration with real human beings, whose creative thinking, critical thinking, social, and communication skills will augment customer and candidate experience.



A FUTURE-PROOF LABOUR MARKET

House of HR leads in several European industry federations, anticipating trends and shaping regulations. We strive to be at the forefront of an innovative and future-proof labour market.

Our business at a glance

WHO WE ARE

Ten PowerHouses and over fifty Boutiques form a decentralised collective, driven by an entrepreneurial spirit and a shared passion for people. The House of HR platform unites them, driving value creation.

700

Offices
across Europe

72,518

People at work/month
(average headcount)

5,470

Happy Rebels
(average FTE*)

16,576

Clients served
per month (average)

* Full Time Equivalent

WHAT MAKES US DIFFERENT

UNIVERSAL APPEAL

House of HR has established itself as a leading European HR service provider with a strong international presence. We serve a diverse client base across Belgium, the Netherlands, France, Germany, and other European countries.

SUCCESSFUL MODEL

Our success is driven by local decision-making and a strong entrepreneurial culture. Through a combination of organic growth in specialised markets and strategic M&A, House of HR continues to expand and strengthen its service offering.

STRONG TRACK RECORD

We're proud of our track record in both organic growth and M&A. Year after year, we keep outperforming the market, and have accomplished 40+ acquisitions since 2012.

SIGNIFICANT OPPORTUNITY

An ageing population, skills gaps, and AI are reshaping the labour market, creating significant opportunities for our industry. House of HR found the perfect model to answer to this labour scarcity.

HOW WE WORK

Our culture and values underpin everything we do.

Everything we do is shaped by our culture and values. Every choice we make, every new idea, and every endeavour reflect the Happy Rebel spirit that defines us.

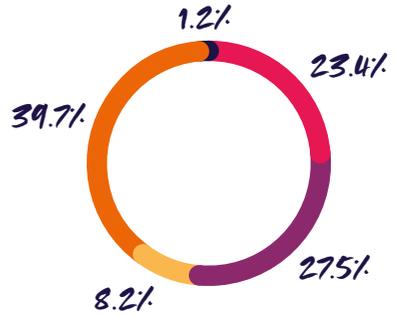
A HAPPY REBEL IS

CREATIVELY COLLABORATIVE

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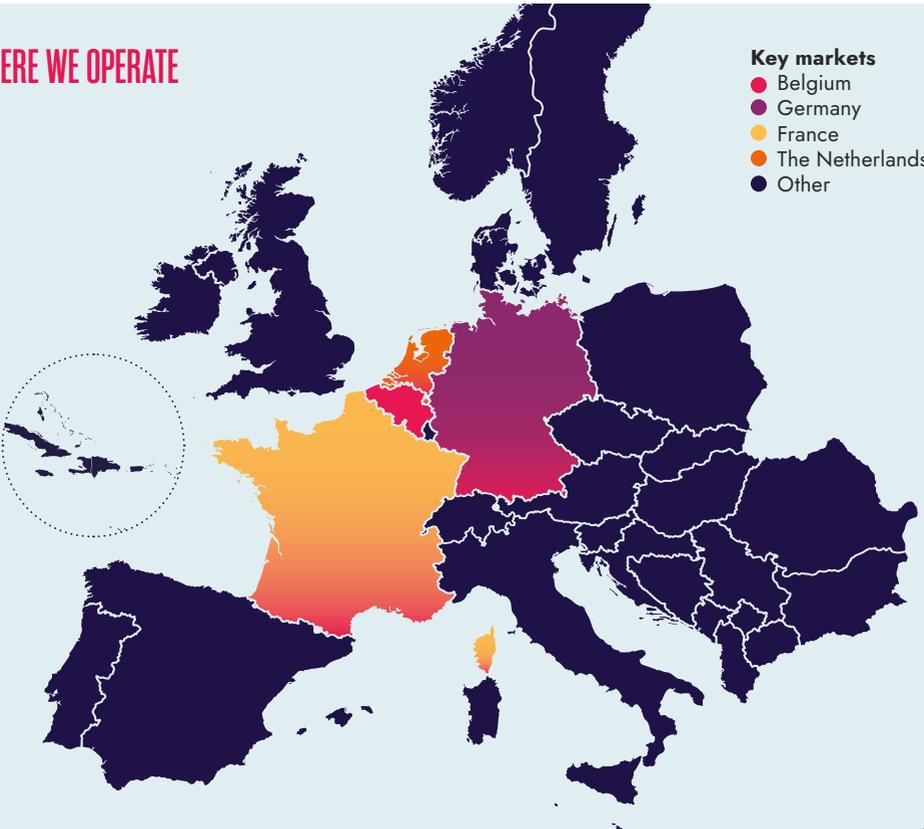
Sales breakdown by country (%)



WHERE WE OPERATE

Key markets

- Belgium
- Germany
- France
- The Netherlands
- Other



OUR SEGMENTS AND BRANDS

We operate
across two
segments

Engineering & Consulting

We work
across four
focus areas

ENGINEERING & IT

Within the dynamic sphere of Engineering & IT, our PowerHouses and Boutiques excel in providing diverse profiles — from civil, commercial, and industrial engineers to IT experts and skilled technicians. We offer professionals for secondment or freelance, catering to industries spanning construction, pharma, life sciences, industry, petrochemistry, energy, and more.

CONSULTING & BUSINESS SERVICES

Our companies specialise in providing consultants with diverse backgrounds — finance, legal, IT, psychology, and various bachelor's and Master's degrees. Our offerings include consulting, secondment, outsourcing, freelance, and interim management services. We cater to financial institutions, pension funds, insurance companies, legal offices, and public authorities.

With 50+
PowerHouses
& Boutiques

HOUSE OF ABY

- Abylsen
- ABMI
- Belgatech
- Lahocy
- Greenworking
- Mykelson
- Pharmacos
- Pi
- TEC

HOUSE OF TIMEPARTNER

- Aero High Professional

HOUSE OF CONTINU

- Solyne

HOUSE OF SOLCOM

- ibb

HOUSE OF COHEDRON

- Argonaut
- Digitalstars
- Future Communication
- Galan Groep
- Human Capital Group Professionals
- Verder
- Wyzer

HOUSE OF REDMORE

- Agium
- ITDS
- Profource
- Talent&Pro
- Triple A – Risk Finance
- Vialegis

Contributing
to revenue
sales* of

€825.87m

€519.13m

Contribution
to Net Fee
Income*

€241.99m

€173.51m

* Excluding our digital business

Our digital solutions that add value to the House of HR platform.

1.DIGITAL BUSINESS

NOWJOBS & StaffMe (BE, NL, FR):

A fully integrated mobile app with 100% digital service, allowing students and flex workers to register and apply for jobs posted by customers with short-term needs, with a focus on hospitality and retail.

GIGHOUSE (BE):

A Belgian all-round digital freelance platform that matches the projects of our customers with screened freelancers who are part of the GIGHOUSE freelance network.

FYGI (NL):

A Dutch digital platform that connects independent recruiters and their networks with companies seeking recruitment support. It also provides support to the freelancers within its network.

Net Fee Income breakdown
by focus area (%)



Specialized Talent Solutions

SPECIALIZED TALENT SOLUTIONS

Catering to various industries, we concentrate on SMEs with a focus on construction and technics, while our achievements also include expert international recruitment. An offering towards blue and white collar profiles of temporary, flexi, freelance, and even student positions, in addition to temp-to-perm roles.

HEALTHCARE

We cater to the whole spectrum of healthcare industries: hospitals, retirement homes, children's daycare, care institutions, mental health facilities. Our diverse offerings encompass a very broad range of profiles, going from a care position up to highly skilled and specialised roles, including nurses and doctors.

HOUSE OF ACCENT

- Accent
- CTRL-F
- GIGHOUSE
- JobRoad
- NOWJOBS
- Sixie
- Talent Lab

- FID
- FYGI
- Logi-technic
- Maaft
- Pran
- Verder in Techniek
- VNom

HOUSE OF COVEBO

- Covebo Uitzendgroep
- Effect
- Eurojob

HOUSE OF TIMEPARTNER

- CTRL-F
- Plusswerk
- TIMEPARTNER

HOUSE OF HEALTHCARE

- avanti
- DOCSTR
- plus

HOUSE OF TMI

€1,662.73m

€338.98m

€387.45m

€90.77m

2.DIGITAL SUPPORT TOOLS

SQUARE APP (NL):

The Square app is a white-label mobile application by and for the PowerHouses of House of HR. It streamlines work processes and enhances communication with scheduling, time tracking, document management, messaging, and housing info for international workers. Used at Covebo and Accent.

bookU (BE):

The pocket-sized workforce management tool in Belgium offers an all-in-one solution with a wide range of features for SMEs and large companies. From scheduling and payroll administration to contact management and reporting, bookU manages all HR and administrative tasks from a convenient mobile-first app.

FLOW AND MIJN DOSSIER (NL):

An online platform for Cohedron's debt counsellors, designed to help them manage and oversee client dossiers more efficiently. It is linked to 'Mijn Dossier', a mobile app that gives debt clients 24/7 access into their financial situation.

Ensuring value in the years AHEAD

House of HR is committed to driving growth and innovation through three key value initiatives. These initiatives serve as powerful engines propelling our progress in the years ahead. They include, among others, accelerating digital solutions and processes, and expediting further on new M&A targets. Each of these initiatives plays a crucial role in shaping our future success and enhancing the value we deliver to our stakeholders.



Doubling down on fundamentals for strong organic growth

OUR STRATEGIC PRIORITIES

- Accelerating digital solutions and AI, both driving our efficiency (care ratio), customer focus and integration.
- Bringing international recruitment to full potential.

PROGRESS IN 2024

- Successfully introduced and rolled out the four-tier digital model as a guiding principle for prioritising digital investments and tracking progress across PowerHouses. Implementation is underway, with several PowerHouses advancing through the four tiers.
- Integrated and operationalised several AI pilots across multiple PowerHouses, including vacancy builders, interview parsers, and candidate proposal tools.
- Leveraged multiple digital tools across PowerHouses to enhance the digital transformation of our human-powered businesses, such as bookU (a time-tracking app for our healthcare businesses) and Square (a candidate-facing app used across several PowerHouses).
- Applied the international recruitment expertise of House of Covebo and Accent to strengthen recruitment at multiple PowerHouses, including: TIMEPARTNER, focusing on European recruitment for large account customers, and TMI, specialising in recruitment of healthcare professionals from outside Europe.

2

Offering a contract-agnostic platform to drive value for candidate and customer

OUR STRATEGIC PRIORITIES

- Growing profitable market share in our contract-agnostic offering (freelance, secondment, interim), based on our deep knowledge of national legislation.
- Elevating the NOWJOBS student and flexible job platform (BE, NL, FR).

PROGRESS IN 2024

- Established clear priorities for our freelance offering across our PowerHouses, based on market research and internal analysis.
- Prepared our Dutch PowerHouses for the legislative changes in the Netherlands, ensuring an optimal and flexible contract-agnostic offering for both candidates and customers.
- Launched the first digital end-to-end platform in France, combining both freelance and interim offerings, under StaffMe powered by NOWJOBS.
- Expanded our Belgian NOWJOBS business, reaching more sectors with our student and flexi-job offering.
- Positioned our Dutch NOWJOBS business to capitalise on opportunities arising from the changing legislative landscape in the Netherlands.

3

Driving sustained M&A

OUR STRATEGIC PRIORITIES

- Reinforcing positions in priority verticals.
- Penetrating new attractive verticals
- Entering new geographies (Nordics).

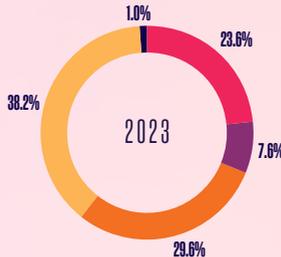
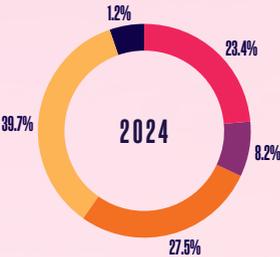
PROGRESS IN 2024

- In 2024, we remained highly active in M&A, submitting a total of 15 non-binding offers. This resulted in two tuck-in acquisitions — one for PowerHouse TMI, adding approximately 150 specialised nurses to our platform, and another for PowerHouse Cohedron.
- Towards the end of 2024, we entered into negotiations to acquire Pro Industry, a company we had been tracking for the past three years. The acquisition of Pro Industry, which specialises in Dutch process operators and truck drivers, strengthens Covebo's position in the skilled blue-collar market. The deal was successfully completed in February 2025.
- Given the uncertain economic market environment, we became even more focused and strict with our investment criteria, leading us to withdraw from some deals.

House of HR delivers a diversified set of specialised profiles with high scarcity. The portfolio is anchored on structurally growing and highly profitable segments in our focus geographies. We keep our focus on accelerating in high-skill segments, to unlock superior growth and profitability.

Key financial measures

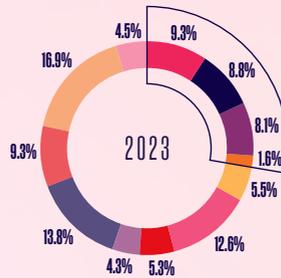
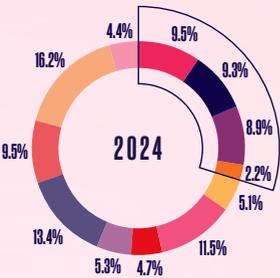
Sales per geography (%)



Key

- Belgium
- France
- Germany
- The Netherlands
- Other

Sales per sector (%)



Key

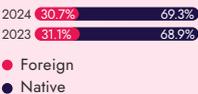
- Health Care
- Consumer Staples
- Public Administration
- Utilities & Energy
- IT & Communication Services
- Consumer Discretionary (incl. Automobiles)
- Financials
- Transportation
- Construction, engineering & Real estate
- Commercial & Professional Services
- Industrials
- Materials

2024 – 30% of revenue from clearly defined defensive/resilient end markets

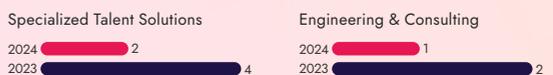
2023 – 28% of revenue from clearly defined defensive/resilient end markets

Key strategic measures

Foreign and native people at work



No. of acquisitions per segment



Sales

€3,358m



- Organic growth of the 2022 perimeter
- Organic growth of the 2023-2024 perimeter

Freelance sales

18.9%



EBITDA per segment (%)

Specialized Talent Solutions

45.1%



Engineering & Consulting

54.9%



NOWJOBS sales

€123m



KPIs presented in the chapter "Our KPIs" are management adjusted not pro forma. These are based on the IFRS consolidated financial statements, normalised for any extra-ordinary, one-off, non-recurring gain, less expense or change to the extent this does not recur on a regular basis except as explicitly mentioned otherwise.

CIS score¹

4.25/5

- 1 This measures the extent to which a system complies with the security recommendations of the CIS benchmarks. More info on <https://www.cisecurity.org/cisbenchmarks>

ISO 27001 CERTIFICATE

House of HR is ISO certified for outstanding information security.

House of IT Support, the IT division House of HR, has successfully achieved the ISO 27001:2022 certification. ISO 27001 represents the renowned global benchmark for ensuring information security. This certification serves as a testament to House of HR's unwavering dedication to safeguarding our PowerHouses and Boutiques by prioritising security, privacy, and cyber-resilience.

ESG highlights from our year

Our ESG highlights demonstrate our dedication to sustainability, with a commitment on climate change mitigation, social responsibility and strong governance, driving long-term value for all of our stakeholders.

SBTi commitment established, targeting

50%

reduction in direct emissions by 2032.

A stable team of



10 ESG rebels

WE SUPPORT



United Nations
Global Compact



6.2%

of electric cars

12.2%

of hybrid cars





Workforce gender diversity

● Male 41.4%
● Female 58.6%



Management gender diversity

● Male 58.8%
● Female 41.2%

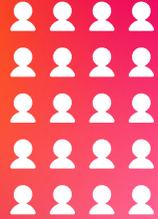
24

rebels took part in the Firestarter Management Training Program.



20 rebels

Built a house for a local community in Malawi with Habitat for Humanity.



22

Average hours of training per Happy Rebel

121,944

Total amount of training hours

+41

Employee Net Promoter Score (eNPS)

1,581

Number of new Happy Rebels





HOUSE OF HR

www.houseofhr.com