

Christiaens joins forces with Harmonize It, a strong sector colleague with a strong focus on Microsoft Dynamics 365 Business Central. Making a difference for small and medium sized enterprises in their digital transformation is key.

Passendale and Ghent, 3 december 2021

Sofindev Private Equity Partners joined forces with the Christiaens family in June 2020 and acquired a significant equity stake in **Christiaens** with the ambition to further accelerate the strong growth of the company. As already announced at the time, Christiaens would focus on expanding its team and competences, but also **strategic partnerships** would be part of the growth plans. This has now resulted in the investment by Christiaens in **Harmonize It**.

The combination of Christiaens and Harmonize It realizes a total turnover of about 20 million euro, with 70 people, serving more than 660 customers from their offices in Passendale and Ghent. Together, Christiaens and Harmonize It represent a group which is ready to **fully support businesses in their digital transformation and the change required to realize this**. Both companies are focused on small and medium sized enterprises and offer them software solutions for Enterprise Resource Planning (**ERP**), Business Intelligence (**BI**) and IT-infrastructure solutions.

The managing partners of Harmonize It remain involved as shareholder and keep on managing their business. The two companies of the group will retain their own identity and independence but will cooperate closely together to further improve the service to their customers and to offer their employees even more development opportunities.

Next to a **broad generic offering** of software solutions for business applications and supporting services, the group focuses on strong sector expertise in the following vertical markets: **Accounting, Manufacturing, Food, Trade & Logistics**, and **Chemicals**. This is supplemented with a broad IT infrastructure knowhow (On Premise, Cloud, Hybrid) and related managed services.

About Christiaens (www.christiaens.net)

Christiaens celebrates its 40th anniversary in 2022. The company has a very strong market position in the Flanders region as a result of these decades of experience, a countless number of implementations of Microsoft Dynamics 365 Business Central and internally developed apps – such as ‘BoCount’ Dynamics, in a wide range of sectors for over 600 customers. Next to financial and ERP software solutions, Christiaens also delivers IT infrastructure solutions, with hardware, system software, back-ups, cloud, virtualisation, network management, IT security and related managed services.

About Harmonize It (www.harmonize-it.be)

Harmonize It is the reference for ERP in the chemicals sector. Chemical distribution and production companies use Harmonize It’s ChemDis app in combination with Microsoft Dynamics 365 Business Central to improve their financial and logistical processes. ChemDis helps to manage the processes at 60 customers with more

than 2.000 users. The company excels in knowhow to successfully implement ERP software in the chemicals sector. The functional and technical consultants can leverage their sector specific expertise to the benefit of their customers through this sector focused strategy. Harmonize It operates from its offices in Ghent, with a focus on the Belgian market and experience in international implementations in more than 20 countries.

About Sofindev (www.sofindev.com)

Sofindev is a leading independent private equity firm, specialized in buyout and growth capital for small and mid-sized companies in the Benelux region. Sofindev was founded in 1991 by Sofina and Colruyt, two prominent family-controlled publicly listed groups. Throughout the years, Sofindev has evolved into a fully independent investment team supported by a large number of respected family offices and (international) institutional investors. Amongst them are also the entrepreneurs and owners of family businesses in which Sofindev invested in the past. The Sofindev funds have made equity investments of more than 300 MEUR in more than 50 small and medium sized companies. Currently, the Sofindev Management team manages the Sofindev IV fund (°2015) with committed capital of 107 MEUR and the recently raised Sofindev V fund (°December 2019), with total commitments of 170 MEUR. Just like Sofindev IV, Sofindev V realizes equity investments in successful Benelux based SMEs, in partnership with the entrepreneurs and management teams of these companies, to support their further growth.

Alexander, Olivier and Marc Christiaens (Christiaens):

“Christiaens was already one of the largest players in the Belgian market and the combination with Harmonize It creates a group that is one of the strongest Microsoft Dynamics players in Belgium. Together, we offer our customers a very large experience in Business Central ERP-implementations and extend our sector knowledge and sector specific offering. This is a first step in a wider consolidation of our market, which is still highly fragmented and in which we want to be an active player. We consider our customers as long term partners and look forward to further strengthening these partnerships. With the experience and support of Sofindev, we are well positioned to further develop our group through a more complete and better offering towards our customers.”

Gunther Coppens, Steven Debruyne and Hendrik Bauwens (Harmonize It):

“With the support of Christiaens we are perfectly equipped to deliver our customers a total solution in business applications and infrastructure. For customers that are open to his, we can be a ‘one stop shop’ for business applications and infrastructure.

At least as important are the development options we can offer to our current and future employees. Harmonize It could never have been as successful as today without the relentless efforts of its people. This combination opens up a new range of opportunities for self-development, training, flexibility of locations and knowledge sharing. Also for them, this is a very positive next step.”

Jan Camerlynck and Sven Vandewiele (Sofindex):

“This combination with Harmonize It creates a strong group, starting from the very solid position and growth of Christiaens in the market of Microsoft software for business applications. Both companies have an excellent reputation in their area of business software implementations focused on Microsoft Dynamics 365 and other software, complemented with internally developed horizontal and vertical software solutions. The partnership between Christiaens and Harmonize It perfectly matches with our mission to create meaningful value through genuine partnerships with ambitious entrepreneurs”.