

Christiaens announces full of enthusiasm its continued growth thanks to its investment in denk IT. By joining forces, both companies strengthen their vision of fully supporting businesses in their digital transformation. Dieter Haspeslagh and Kenny Casier will remain in charge of denk IT's operations while becoming co-shareholders at the holding level of the group.

Passendale and Roeselare, 29 September 2023

In June 2020, the investment company **Sofindex** entered into a partnership with the Christiaens family and invested in the capital of the company **Christiaens** with the ambition to further accelerate the strong organic growth. This would involve further expansion of the existing team and the competences of Christiaens, as well as **strategic partnerships** as part of the growth plan. A first investment in **Harmonize IT** was already realized by the end of 2021.

With this investment in **denk IT**, the group further strengthens itself by welcoming a specialist in tailoring optimal IT solutions and providing support to SMEs and larger enterprises, with a focus on IT infrastructure, security, VoIP, managed services, and Microsoft 365 integrations and development.

The combination of Christiaens, Harmonize IT, and denk IT results in a group with a combined turnover of 30 million euros and 100 employees supporting more than 800 customers on a daily basis from its offices located in Passendale, Ghent, and Roeselare. Together, Christiaens, Harmonize IT, and denk IT represent a group that is ready to offer **full-service support to businesses in their digital transformation and the complex challenges it entails**, ranging from Enterprise Resource Planning (ERP), Business Intelligence (BI), and IT infrastructure solutions such as security and managed services.

The managing partners of denk IT will remain both involved as shareholders and continue their role as managers of denk IT. All companies within the group will retain their own identity and independence, while cooperating more closely to better support their customers and provide their employees with even more opportunities for further development.

#### **About Christiaens ([www.christiaens.net](http://www.christiaens.net))**

Christiaens has over 40 years of experience in implementing Microsoft Dynamics 365 Business Central and internally developed apps, such as 'BoCount' Dynamics. The company has built a very strong presence in the Flanders region through a countless number of implementations at more than 600 customers across a wide range of sectors. In addition 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](http://www.harmonize-it.be))**

Harmonize It is the reference for ERP in the chemical sector. Chemical distribution and manufacturing companies use the ChemDis app in conjunction with Microsoft Dynamics 365 Business Central to improve financial and logistical processes. Today, ChemDis ensures user-friendliness for 60 customers and more than

2,000 users. Harmonize It excels in the expertise required to successfully carry out ERP implementations in the chemical sector. Their functional and technical consultants can excel in knowledge in this domain due to their sector-specific strategy. Their headquarters is in Ghent, with a focus on the Belgian market, although Harmonize It has experience with international implementations in more than 20 countries.

#### **About denk IT (<https://denk-it.be>)**

denk IT was founded in 2006 by Dieter Haspeslagh and Kenny Casier. denk IT is an IT-service company with a strong emphasis on personalized service through open communication. The company specializes in IT infrastructure and cloud computing in all its aspects, and offering a customer-centric approach is embedded in its DNA. Its goal is to unburden its customers so they can work more efficiently and focus on their core business, both now and in the future. Hence, denk IT ensures that all of its solutions are future-oriented and therefore, the company carefully tracks new trends and technologies.

#### **About Sofindev ([www.sofindev.com](http://www.sofindev.com))**

Sofindev is a leading independent private equity firm specializing in buyouts and growth capital for small and medium-sized enterprises in the Benelux region. Sofindev was founded in 1991 by two prominent familycontrolled publicly traded groups. Since then, the Sofindev team has evolved towards complete independence and has surrounded itself with a broader range of respected family and (international) institutional investors. Among these investors are entrepreneurs and owners of family businesses in which Sofindev has previously invested.

Since 2015, over €500 million in capital has been raised to invest in Belgian and Dutch small and medium-sized enterprises, many of which have completed dozens of acquisitions both domestically and internationally. Currently, the Sofindev team manages the Sofindev IV fund (established in 2015) with committed capital of €107 million, the Sofindev V fund launched in 2020 with total commitments of €170 million, and the Sofindev VI fund launched in early 2023 with €250 million. The Sofindev funds invest in the equity of successful small and medium-sized enterprises in the Benelux region in partnership with the entrepreneurs and management teams of these companies, supporting their continued growth.

#### **Alexander, Olivier and Marc Christiaens (Christiaens):**

*"Christiaens, in combination with Harmonize IT, was already one of the leading players in the Belgian market for Microsoft Dynamics. With the addition of denk IT, our offering and expertise in infrastructure with managed services, Modern Workplace, as well as security, are significantly expanded. In reverse, denk IT's customers will benefit as well from the extensive knowledge of Christiaens in the field of Business Central ERP implementations. This represents the next step in a broader consolidation of our market in which we aim to take up a leading role. With Sofindev's experience, we are well-equipped to further grow and develop the group by providing an even better and more comprehensive offering to our customers."*

#### **Dieter Haspeslagh and Kenny Casier (denk IT):**

*"denk IT has been a reliable partner for customized and managed IT infrastructure for years, helping its clients efficiently and effectively undergo digital transformation with the Microsoft Modern Workplace. We have been looking forward to a partnership with an (ERP) software integrator for some time. After some exploratory*

*discussions with both Sofindev and the Christiaens family, it quickly became evident that there was mutual alignment, and all parties shared the same vision and values. Thanks to the strategic partnership with Christiaens and Harmonize IT, we can fully leverage the synergies within the group and offer our clients an even more comprehensive service. Furthermore, the new ecosystem of the group in which we are operating provides numerous growth opportunities for our employees. With the infrastructure and Microsoft 365 specialists already within the team, we can exchange knowledge and experience to further specialize and grow together."*

**Jan Camerlynck and Sven Vandewiele (Sofindev):**

*"Thanks to this collaboration with denk IT, Christiaens and Harmonize IT can take their next step in fully supporting small and medium-sized enterprises. With a shared focus on SMEs, each with its own expertise, a complementary group is formed that can offer high-quality and comprehensive services to its clients: from business applications like Microsoft Dynamics 365 Business Central (ERP) and Microsoft 365 (Modern Workplace) to IT infrastructure (cloud, on-premises, and hybrid solutions, WiFi, networks, etc.), security (cybersecurity), and service & maintenance (managed services). This partnership between Christiaens, Harmonize IT, and denk IT aligns perfectly with our strategy to support the growth of leading enterprises."*