


The background features a large, light blue gear-like pattern. Overlaid on this are white lines connecting four white circular nodes. The 'unica' logo is prominently displayed in the upper left quadrant in a bold, red, lowercase sans-serif font.

unica

Annual report 2020

A decorative graphic element consisting of a thick red wave with a dark blue outline, curving across the bottom of the page.

together we create the future

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Word from the Board of Directors



together we create the future

A word from the Board of Directors

2020 was dominated by the Covid-19 crisis, which was obviously given continuous attention at Unica too. It was important to continue our work, but the safety and health of our employees was our primary concern. This required adaptability, but nevertheless the Covid-19 crisis only had a limited effect on Unica. All our employees deserve a big thank you for their dedication and flexibility.

Their attitude was one of the reasons that Unica achieved a record revenue of €539 million in 2020 (2019: €483 million), passing the half a billion mark for the first time in the group's history. The growth in revenue of more than 11.5% shows just how crisis-resilient Unica is. Because we do business in a decentralised way, the more than 30 Unica companies had short lines of communication with customers, and the diversity of Unica's in-house specialisms ensured that the effects were spread. The stable client portfolio, with its focus on recurring business and less cyclical sectors, is a final aspect that contributed to the group's crisis resilience.

Every one of the nine business clusters made a positive contribution to Unica's economic performance in 2020. EBITDA increased in absolute terms, from €38.3 million (2019) to €41.2 million (2020), but the return percentage decreased slightly from 7.9% to 7.7%. Earnings growth was lower than projected, reflecting the Covid-19 crisis that put the brakes on this growth to some extent in 2020.

As in previous years, the ambitious Mergers & Acquisitions (M&A) agenda helped Unica grow. The network of companies was expanded with three acquisitions in 2020. The acquisition of Numan & Kant (March) reinforced expertise and regional presence in the Unica Building Intelligence cluster. The expansion puts this cluster in a position to provide automation, data analysis and Internet of Things (IoT) solutions throughout the Netherlands.



Unica also strengthened the organisation in 2020 with the acquisitions of PCT Koudetechniek (March) and Van Kempen Koudetechniek (December). These leading refrigeration players in the Netherlands serve a wide range of customers in various sectors of the food industry. Refrigeration technology is a powerful addition to the expertise of the Unica Industry Solutions cluster. This cluster possesses expertise in industrial automation, process technology, mechanical engineering and hardware engineering, enabling it to provide turnkey solutions for the industrial sector.

Unica has spread its activities into nine business clusters, so it can easily incorporate multiple new companies into its network every year. Targeted acquisitions are therefore part of the growth strategy for each cluster, where further strengthening of digital competences is given particular attention.

Unica already has these digital competences in-house, as reflected in the launch of Building Insight in 2020. This data platform bundles various areas of expertise, where the digital shell forms the link between data and technical expertise. After step-by-step implementation at a number of clients, the rollout of the platform was accelerated in the autumn due to the Covid-19 crisis. The specific Building Insight I Air module offers a solution to increasing uncertainty about the air quality in indoor spaces, which is of particular interest to educational institutions, nursing homes and care homes. The platform was developed by the Unica Innovation Center, the strategic division which Unica uses to put its focus in innovation into practice.

The health of our employees was obviously another major concern in 2020. The hygiene measures at Unica locations minimised the risk of Covid-19 infection, and RIVM guidelines on the deployment of employees were respected to the letter. Back-office employees have been working from home as much as possible since March. The sustainable employability programme was adapted to reflect the new circumstances, and the leadership programme with its focus on personal attention from management was put into practice. Partly as a result of this, absenteeism within Unica decreased to 5.2% in 2020 (2019: 5.3%)

The positive rating given by Unica employees in the annual survey showed a high level of engagement, an important indicator of job satisfaction and the quality of services provided. This engagement also limits numbers leaving the group, although the intended growth over the coming years means Unica will continue to have substantial needs in terms of recruiting from the scarce target pool of technical personnel. Unica usually succeeds in filling vacancies in time, partly thanks to its continued investments in strong employer branding.

Climate objectives received less attention from society in 2020, but remain a prominent focus of government policy. In the coming years, technical service providers will play an important role in implementing the Dutch Climate Agreement. Unica can utilise its in-depth knowledge of the market and state-of-the-art technology to help its customers realise their sustainability ambitions.

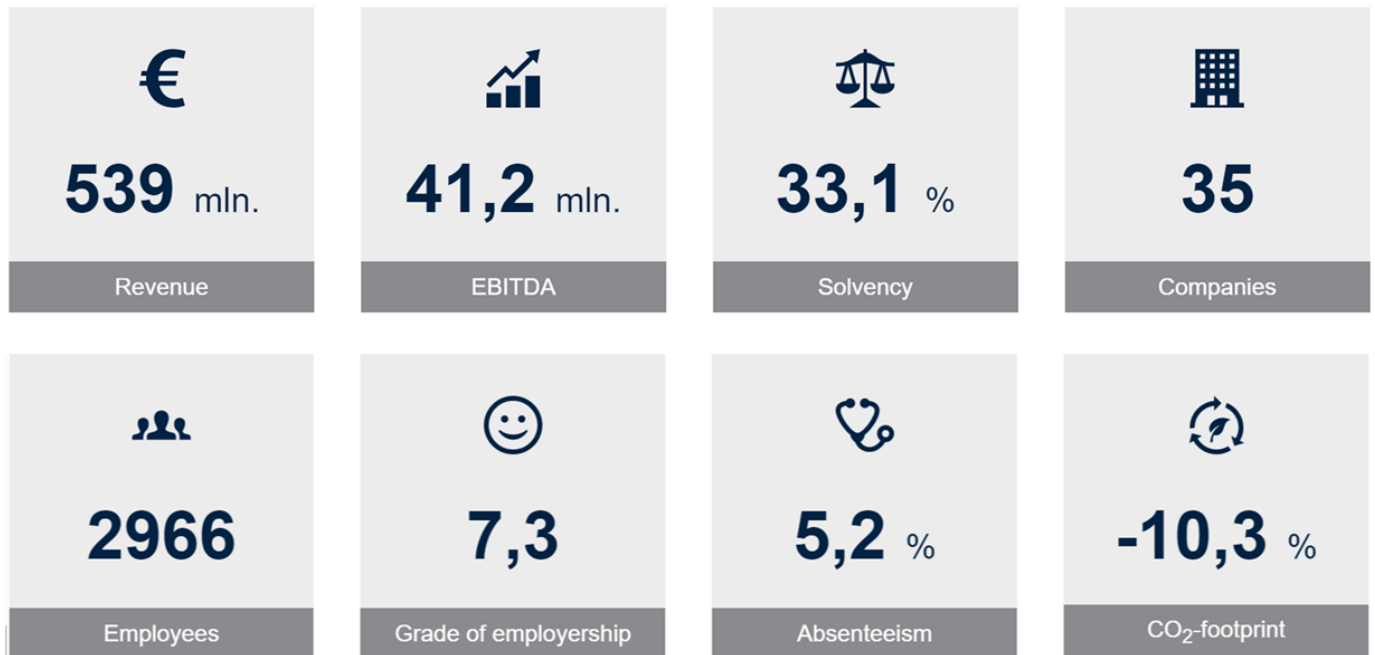
Unica is also looking for realistic initiatives to implement its business operations sustainably. Increasingly, Unica's success is measured not only in terms of economic performance, but also in social performance. That is why Unica includes its most important social results based on parts of the Global Reporting Initiative (GRI) guideline in its annual report. Unica intends to meet the expectations of the market and society with regard to environmental, social and governance issues.

Unica also uses its expertise and resources for social causes, such as in the partnership with the Dutch Heart Foundation. Our technicians voluntarily install and commission AEDs, helping the Dutch Heart Foundation achieve its goal of a nationwide network of AEDs. With its technical expertise and nationwide branch network, Unica can provide support throughout the Netherlands. The first 25 Unica volunteers started in 2020.

The ongoing Covid-19 crisis remains a cause for concern, but Unica expects the long-term effects on the company to be limited. With its varied network of companies, Unica is in a position to respond to the massive amount of work needed for sustainability, the continual necessity for careful technical management and maintenance, and the focus on intelligent digital technology. Every one of the nine clusters has extensive growth potential, and thanks to the effectivity of the decentralised model of independently-operating companies, Unica remains flexible. As a result, future prospects are positive and Unica is very well positioned to solve both current and future challenges facing customers over the coming years.



Key figures



Five years of Unica Groep

Amounts in €1,000	2020	2019	2018	2017	2016
Profit and loss account					
Invoiced revenue	566,904	496,879	476,532	397,580	358,632
Production revenue	538,946	483,426	493,821	402,798	356,164
Operating profit before depreciation (EBITDA)	41,234	38,265	35,230	29,369	20,659
Operating result before amortisation of intangible fixed assets (EBITA)	37,545	35,129	32,481	26,565	17,892
Operating result after amortisation of intangible fixed assets (EBIT)	31,434	30,077	27,666	24,660	17,085
Earnings before taxes (EBT)	30,922	29,982	27,338	24,758	17,371
Net profit	21,485	21,249	19,405	17,635	11,963
Cash flow	31,286	29,438	26,969	22,344	15,537
Balance sheet					
Intangible fixed assets	54,257	36,661	33,881	35,587	4,594
Tangible fixed assets	9,953	11,249	9,427	9,164	8,021
Financial fixed assets	107	153	215	331	820
Total fixed assets	64,316	48,063	43,523	45,082	13,435
Stocks	3,262	1,966	2,361	1,509	1,453
Receivables	91,867	121,063	82,185	74,570	59,436
Cash and cash equivalents	57,964	14,289	36,490	16,380	26,773
Total current assets	153,094	137,318	121,036	92,459	87,662
Total assets	217,410	185,381	164,559	137,541	101,097
Share capital	10,000	10,000	10,000	10,000	10,000
Reserves	61,866	79,910	58,661	39,256	23,621
Legal entity's share in group equity	71,866	89,910	68,661	49,256	33,621
Third-party interests in group equity	551	107	318	239	1,508
Provisions	5,988	3,985	4,886	4,643	2,859
Current liabilities	139,005	91,379	90,694	83,403	63,109
Total liabilities	217,410	185,381	164,559	137,541	101,097
Liquidity and solvency ratios					
Current ratio	1,10	1,5	1,37	1,11	1,39
Solvency	33.1%	48,5%	43,9%	35,8%	33,3%
Return ratios ^[1]					
EBT margin	5.7%	6.2%	5.5%	6.1%	4.9%
EBITA margin	7.0%	7.3%	6.6%	6.6%	5.0%
EBITDA margin	7.7%	7.9%	7.1%	7.3%	5.8%
Return on shareholders' equity	29,9%	23,6%	28,3%	35,8%	35,6%
Investments					
Investments in tangible fixed assets	1,770	4,724	3,145	3,914	3,685
Investments in intangible fixed assets	23,707	7,833	2,663	30,969	273
Number of employees at end of financial year (FTE)	2,843	2,590	2,365	2,201	2,017
Sick leave	5,2%	5,3%	5,4%	4,8%	4,5%

¹ Return ratios calculated on the basis of production revenue

Please refer to the [glossary](#) for definitions of the financial instruments.

Profile



together we create the future

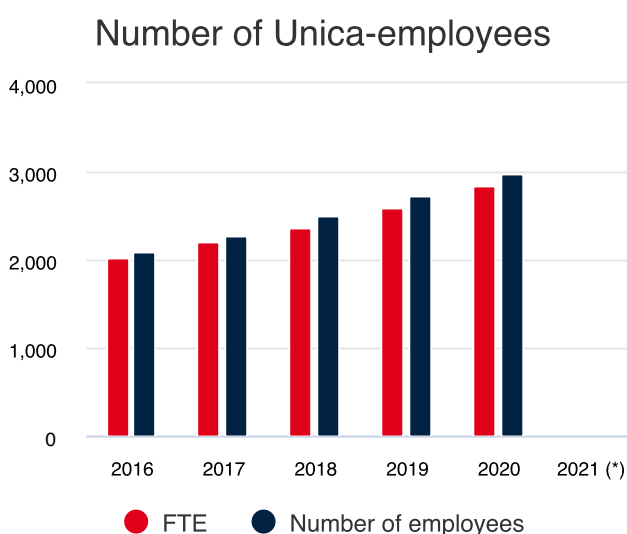
Profile

Unica Group's profile

Unica is the leading all-round technical service provider in the Netherlands and is a trendsetter in sustainable innovations that solve all issues in the area of technology in the built environment. Examples include solutions in the fields of systems technology, energy, ICT, Internet of Things (IoT) and smart buildings that contribute to functional, healthy and safe living and working environments. Unica translates the needs and wishes of its clients into bespoke high-quality solutions. With an effective network of nine business clusters and over 3,000 employees, Unica is one of the largest technical service providers in the Netherlands.

Unica is a trade name of the Unica Groep group of companies, a private company with its registered office in Hoevelaken, the Netherlands. As a holding company, Unica Groep BV owns a majority of the shares in the following operating companies:

- Unica Groep BV
- Unica Building Automation BV
- Unica Datacenters BV
- Unica Energy Solutions BV
- Unica Fire Safety BV
- Unica ICT Solutions BV
- Unica Industry Solutions BV
- Unica Installatietechniek BV
- Unica Special Security Projects BV
- Boele Fire Protection BV
- Brainpact BV
- Hellemans Consultancy BV
- Nsecure BV
- Numan & Kant BV
- PCT International BV
- Pro-Fa Automation BV
- Regel Partners BV
- Synto BV
- Van Kempen Koudetechniek BV
- Van Kempen Service BV



All operating companies work on technical solutions for the built environment. Unica companies operate in almost all market segments, and their principal area of activity is the Netherlands. The organisation is organised into nine business clusters, each with a specific focus or specialism in technical services. The companies sometimes operate regionally. The cluster for new construction and renovation projects, for example, consists in operational terms of four regional project companies. The cluster for technical management and maintenance is organised according to geographical area, and consists of a network of 14 branches.

For detailed information about our network of companies, the solutions provided by the nine business clusters and the market segments that Unica serves, go to www.unica.nl.

Organisational structure



Corporate Governance

The Board of Directors, with two members, determines Unica's policy. The Supervisory Board, with three members, supervises the Board of Directors. The organisation is also coordinated by the Executive Committee, which includes representatives of all business clusters and shared services in addition to the Board of Directors. There is also regular constructive consultation with the Works Council, in which employee participation is regulated.

Board of Directors and Supervisory Board

The Board of Directors remained unchanged in 2020, and consisted of John Quist (CEO) and Bert Moser (CFO) for the entire financial year. There were no changes in the Supervisory Board in 2020 either. Michiel Jaski is Chairman of the Supervisory Board, Luc Hendriks and Henk ten Hove complete the Supervisory Board as Supervisory Board members. A report from the board on 2020 can be found [here](#).

The Board of Directors and the Supervisory Board consist entirely of men. The Board of Directors has been unchanged since 2014, when John Quist took office as CEO. The Supervisory Board was installed in its current form in 2017. When the Supervisory Board was formed, an attempt was made to get at least one woman to join, but unfortunately this was unsuccessful. If the composition of the boards changes, Unica will strive for more proportional representation of men and women on the Board of Directors and Supervisory Board.

Works Council

The Works Council, which had 15 seats last year, received various requests for advice and approval in 2020. Thanks to regular and constructive consultation with, among others, the Board of Directors, the Works Council was able to approve and give well-informed advice on policy developments within Unica. The 2020 Works Council report can be found [here](#).

Unica ICT Solutions BV and Van Kempen Koudetechniek BV have their own Works Council. Regel Partners BV has its own employee representation.

During the period covered by the report, there were no significant changes in the share structure, except for the acquisitions of Numan & Kant BV (75%), PCT International BV (100%), Van Kempen Koudetechniek BV (100%) and Van Kempen Service BV (100%).

On 2 November 2018, a declaration was made to the Commercial Register about the two-tier board structure in place at Unica.



Management

Board of Directors



John Quist

John Quist (1960) has been Unica's CEO since 2014. Before that, Quist was Managing Director at VolkerWessels Telecom for five years. Prior to this, he held director positions at KPN and Eircom. Quist studied econometrics at the University of Groningen, marketing at the Tilburg University and production innovation at Harvard University. He is also a member of the Supervisory Board of Lely and member of the Advisory Board of Alliander Corporate Ventures.



Bert Moser (CFO)

Bert Moser (1960) has been Unica's CFO since 1988. Before that, he worked at Philips and Stegeman. Moser studied at Windesheim University of Applied Sciences and has an MBA from Business School Netherlands. He is also the treasurer of the Unica Foundation.

Supervisory Board



Michiel Jaski (Chairman)

Michiel Jaski (1959) has a wealth of experience in heading up industry-leading companies in the Netherlands and abroad. His most recent appointment was at German real estate company Officefirst, where he was CEO. Before that, Jaski was CEO at Grontmij for four years, during which time the company was acquired by the Swedish firm Sweco. In the ten years before that, Jaski was a member of the management board at Arcadis, where he was responsible for the organisation's various business units in Europe and the US and a few small offices in the Middle East and Asia. He has also held different management positions at Shell and Philips. In addition to being Chairman of the Supervisory Board at Unica, Jaski has been a supervisory board member at AkzoNobel, chairman of the supervisory board at Faber Halberstma Groep and chairman of the supervisory board at Rhoon, Pendrecht en Cortgene. He is also Chairman of the Advisory Board at the De Hoge Veluwe national park and Royal Burgers Zoo in the Netherlands and member of the Advisory Board at Bold Capital Management. Jaski has an M.Sc. in hydrology from Wageningen University & Research and an MBA (with distinction) from INSEAD in France.



Luc Hendriks (member)

Luc Hendriks (1963) is Senior Industry Expert at investment company Triton, where he has worked since 2007. Before that, he was Executive Director at Brambles in Belgium for eight years, where he was responsible for various European and US companies. Prior to this, he worked at General Electric for ten years, holding various commercial and management positions in offices in the Netherlands, Germany and the US. Hendriks has been a Supervisory Board member at Unica since 2017. He is also the chairman of the management board at AVS Verkeerssicherung. Hendriks has a master's in mechanical engineering from Eindhoven University of Technology.



Henk ten Hove (member)

Henk ten Hove (1952) was the chairman of the Wavin management board from 2010 through 2013, and a member of the board from 1999. Before that, he held various management positions at Wavin, both in the Netherlands and abroad. Ten Hove has been a Supervisory Board member at Unica since 2014. He is also the chairman of the supervisory board of small-cap funds Kendrion and Alfen, and the chairman of the foundation Stichting Aandelen Remeha, the only shareholder of the BDR Thermea group. Ten Hove studied economics & management at the University of Amsterdam.

Executive Committee

In addition, the organisational processes are coordinated by the Executive Committee in which the Board of Directors and all cluster directors and shared services directors have a seat. Outside the board, the Executive Committee consists of:

- Ms Sanneke Sarels van Rijn - *HR Director*
- Mr Ed Staal - *Marketing & Commerce Director*
- Mr Dik Geelen - *Procurement & Supply Chain Director*
- Mr Martin Misseyer - *Information Management Director*
- Ms Caroline Bruins - *General Counsel*
- Mr Laurens de Lange - *Market Development Director*
- Mr William Swinkels - *Managing Director of Unica Building Projects and Unica Datacentres*
- Mr Herbert Rabelink - *Managing Director of Unica Building Services*
- Mr Tom Verschoor - *Director of Unica Fire Safety*
- Mr Hans van Driel - *Director of Unica Access & Security*
- Mr Antoine Brunink - *Director of Unica Building Intelligence*
- Mr Arjen Leenhouts - *Director of Unica Energy Solutions*
- Mr Gerard Tijink - *Director of Unica ICT Solutions*
- Mr Arjen Bos - *Director of Unica Industry Solutions*



Supervisory Board report



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Supervisory Board report

For almost all companies, the year 2020 was all about their ability to adapt. The Covid-19 crisis led to unprecedented situations for everyone; flexibility and creativity were required to carry on working under the Covid-19 measures applicable at any given time. First and foremost, we would like to compliment and thank all employees at Unica for their dedication, flexibility and perseverance. This meant that the negative effects of the Covid-19 crisis remained relatively limited for Unica. The Supervisory Board was naturally in frequent contact with the Board of Directors and Unica management throughout the year. They proved themselves highly skilled in managing the impact of the Covid-19 crisis. Unica's management also deserves a compliment for the calm, focused and enterprising manner in which they dealt with the consequences of this crisis.



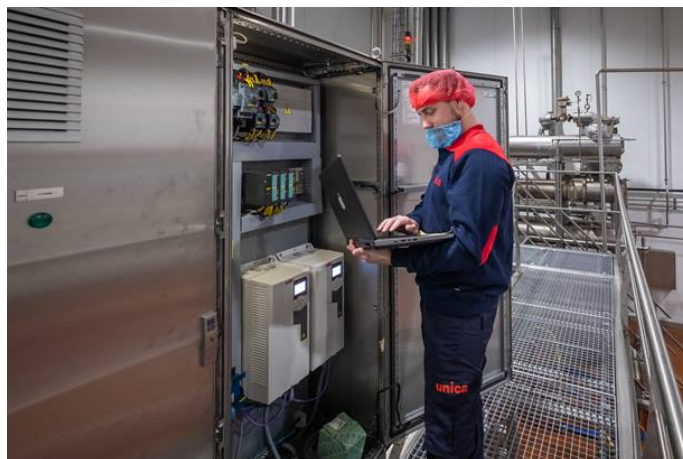
Of course, the main emphasis in their approach was on the health and well-being of the employees and the necessary preventive measures to minimise the risk of infection with Covid-19. The instruction for the office employees was to work from home wherever possible, while more extensive measures were required for the employees working in the field. The guiding principle here was to keep strictly to the guidelines of the Dutch National Institute for Public Health and the Environment (RIVM), using the protocol 'Carry on working together safely' (Samen veilig doorwerken) that was established by the industry association in the construction and technical sector. Even so, considerable alertness and adaptability were demanded of the employees working the field in particular so that they could

continue their work without running health risks.

Crisis-proof

Thanks in part to the fantastic efforts of all the employees and the measures to limit risks, Unica once again managed to achieve substantial growth in 2020. With revenue growing by over 11.5% to €539 million, Unica was able to continue the already impressive growth figures of recent years. EBITA rose from €35.1 million in 2019 to €37.5 million in 2020. There was a slight fall in the EBITA margin from 7.3% to 7.0%. This break in the trend is due to the Covid-19 crisis: while the consequences were relatively limited for Unica, they could not be avoided entirely. It can be concluded that Unica is a highly crisis-proof organisation. The decentralised system of governance in which the various companies of the Unica Group operate independently encourages an energetic and entrepreneurial response deep in the organisation, which has many advantages in such uncertain times. Moreover, there is considerable diversity in Unica's operations and the market segments that it serves, which means that it is not dependent on a few dominant sectors badly affected by the Covid-19 crisis.

This spread is reflected in the network of nine clusters into which Unica has grouped its companies. In the past year, all of those clusters made a positive contribution to Unica's good results and its growth. While in previous years it had been the relatively new clusters, such as Access & Security, ICT Solutions and Fire Safety, that experienced strongest growth, in 2020 the traditional clusters Building Services and Building Projects also recorded healthy growth figures. The strategic focus on industry as a sector is evident in the results for the Industry Solutions cluster, which saw strong growth in both revenue and return.



Acquisitions

Some of the growth in the industry domain is due to acquisitions. PCT Koudetechniek was acquired in March 2020, followed in December by the acquisition of Van Kempen Koudetechniek. With these acquisitions, refrigeration technology has been added as a new specialist field. Unica sees opportunities for this specialism not just in industry but also in other disciplines such as data centres, heating and cooling systems, and air conditioning. What is more, the client portfolios of PCT and Van Kempen give Unica access to the food industry, a sector that is less susceptible to economic cycles.

In 2020, Unica also reinforced its network of companies relating to intelligent building automation. The expertise in measurement and control technology was boosted with the addition of Numan & Kant. Furthermore, the acquisition of this company in Strijen (Zuid-Holland) marked the further regional expansion of the Building Intelligence cluster, to which Numan & Kant was added. This cluster now operates nationwide with offices throughout the Netherlands, which means Unica can serve all clients in their own region.

Acquisitions will continue to play an important role in Unica's growth strategy, whereby the aim for each cluster is to both strengthen nationwide coverage and extend the specialised knowledge.

Meetings

Our Supervisory Board has of course had more frequent contact than usual with the Board of Directors this past year. At the start of the Covid-19 crisis, we met weekly to discuss the possible effects of the crisis in detail. The frequency of the meetings was scaled back in the course of the year. However, the ease of digital meetings was appreciated to such an extent that it was decided to increase the frequency of the regular meetings between the Supervisory Board and Board of Directors.

There were other topics on the agenda of the meetings as well, of course. Digitisation and innovation, employee engagement, the acquisition strategy and safety were all discussed in the past year, for example. Furthermore, the Supervisory Board invited various cluster directors and shared services directors to its meetings to discuss progress in the areas for which they are responsible. Additionally, one meeting was held with a delegation from the Works Council and one meeting with the full Works Council.

Opportunities

The Covid-19 crisis will have an impact on economic growth in 2021 and the years that follow, and there is much uncertainty about the effects that can be expected. The permanent effects on the private sector will probably become clear as the support measures introduced in the Covid-19 crisis are phased out. Although Unica is a strong, crisis-proof company with a stable basis, it will need to be alert to possible delayed effects of the Covid-19 crisis over the next few years. On the other hand, the expected changes to buildings because of Covid-19 constitute opportunities for Unica, as do the international climate objectives, which will remain a priority in the years ahead.

The need to retain and recruit employees will be as much of a focal point as ever in Unica's strategy. Hundreds of new employees will be needed in the next few years if Unica's growth targets are to be achieved. We are confident Unica will still be able to attract sufficient new employees in the future given its positioning as an appealing employer, its clear-cut growth strategy and its good employee benefits.

Signatures

The Board of Directors prepared the 2020 financial statements and Deloitte Accountants audited them and issued an unqualified auditor's report. The findings were discussed in the presence of the Board of Directors and the external auditor, after which the financial statements were signed by the Supervisory Board. The shareholders were asked to therefore adopt the financial statements and accept the profit appropriation proposed by the Board of Directors. Furthermore, it was recommended that the Board of Directors should be discharged from liability for its management and that our Supervisory Board should be discharged from liability for our supervision.

Given the positive outlook for Unica and the enjoyable working relationship with John Quist and Bert Moser, who jointly form the Board of Directors, and my fellow members of the Supervisory Board (Luc Hendriks and Henk ten Hove), it has been my pleasure to chair the Supervisory Board. I look forward to continuing my contribution in that capacity to the success of Unica.

Hoevelaken, 26 March 2021

Michiel Jaski

Chairman of the Supervisory Board



Management Report



together we create the future

2020, a year dominated by Covid-19

2020 will go down in history as the year of the Covid-19 crisis. This topic dominated Unica's business operations too from March, partly of course from the perspective of keeping our activities going but above all with a view to the health and safety of our employees. They deserve a huge compliment for their efforts to minimise the effects of the Covid-19 measures on our organisation.

The crisis has placed great demands on Unica's ability to adapt; this is evident in numerous areas, as is described in this report. The impact of the Covid-19 crisis on Unica remained relatively limited in 2020, however, thanks in part to the strong basis that has been laid in recent years.

Three factors played a key role in making Unica crisis-proof. First is the decentralised entrepreneurship of the companies – now numbering more than 30 – that make up the Unica network. This decentralised entrepreneurship and personal contacts with clients enabled all the companies to respond quickly when the Covid-19 crisis started. They were able to determine together with clients what work could be continued, and indeed what opportunities were offered by the lower occupation rates in buildings. A second factor limiting the impact of the Covid-19 crisis is the wide range of specialist fields in Unica's network of companies. This spread of activities meant that we did not have a situation in which all business activities were affected by the crisis. A final factor that helped make the group crisis-proof is the stability and diversity of the client portfolio. Unica's focus on sectors that are less susceptible to economic cycles, such as food, healthcare, pharmaceuticals and public authorities, also helped limit the effects of the Covid-19 measures on our business activities.



The initial shock effect when the severity of the pandemic became clear in mid-March led to increased idle capacity for a short period during which less work could be carried out. However, after close consultations with clients and after various operational and preventive measures had been taken, it proved possible to resume nearly all the work within a couple of weeks and the loss of income remained limited. With due observance of a wide range of measures, many projects were able to continue safely. Industry associations such as Techniek Nederland, as well as the governmental parties that are such important clients in our business, used their knowledge and influence to make this possible.

In line with the crisis communication policy that was established in 2019, a Crisis Management Team (CMT) was set up at the start of March to determine Unica's own operational and preventive measures to cope with the Covid-19 crisis. The CMT was tasked with the central decision-making and coordination regarding all the Covid-19 measures, based on the principle of strict compliance with the RIVM guidelines. One of the key guidelines was for employees to work from home wherever possible. To make that possible, Unica's own ICT infrastructure was extended substantially within just 48 hours. Whereas normally around 150 employees would regularly access the ICT environment from external devices, this number now rose to an average of 900 employees during the day. The use of Microsoft Teams for meetings also increased enormously. More than 2,500 employees at Unica now regularly use this application.

Economic value

In part because of the limited effects of the Covid-19 crisis on its business activities, Unica once again recorded substantial growth. Unica's revenue from production in 2020 was €539 million (2019: €483 million). This means that for the first time in its history, the company has broken the barrier of half a billion euros in revenue. Revenue grew by more than 11.5% compared with the previous financial year.

With these results, Unica comfortably achieved its targets for 2020. The increase in revenue was greater than had been forecast due to the effects of three acquisitions in 2020. Acquisitions contributed to the growth in revenue of Unica in 2020 and preceding years but organic growth is still the biggest component of the growth figures. In the past five financial years, organic growth accounted for more than two-thirds of recorded growth at Unica on average.

EBITDA increased from €38.3 million in 2019 to €41.2 million in 2020. While this shows continued growth in profits in absolute terms, the EBITDA margin fell slightly from 7.9% to 7.7%. Some consequences of the Covid-19 crisis are the main reason for this slight fall, whereby the profit growth was smaller than had been forecast. Over the course of the year, dealing with the Covid-19 restrictions has become a more routine part of the business operations, and the expectation is therefore that there will be less pressure on profits in 2021 and that the margin will recover.

In previous years, Unica has always presented invoiced revenue as the key revenue figure in its annual reports. This revenue figure includes work that has been invoiced in advance, which accounted for a relatively large share in 2020 compared with previous years. In 2020 the difference between production revenue and invoiced revenue was approximately €28 million, compared with a difference of only €13.5 million in 2019. Because the movements in work in progress vary from year to year, the production revenue gives a fairer picture of the developments in Unica's revenue. Therefore, as of now, production revenue will be used as the basis in its annual reports.

Performance per cluster

Unica is comprised of more than 30 independent companies, organised into nine clusters. Each of these clusters has its own specialist field or focus area, and growth strategy. Each business cluster made a positive contribution to Unica's economic performance in 2020, although the size of this did differ in absolute terms. The group of companies was not dependent on a single strong cluster; every cluster contributed to the results.

Building Services

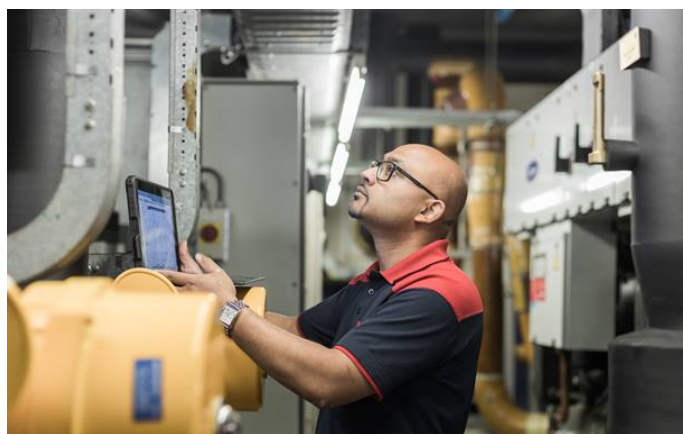
The Unica Building Services cluster focuses on managing, maintaining, inspecting and approving building systems. This cluster has fourteen branches throughout the Netherlands, making it the most visible and in terms of size, the largest part of the Unica network of companies. The Covid-19 crisis meant the target to significantly improve the margin in 2020 was only partially achieved. Covid-19 measures had a particularly large impact on this cluster, which nevertheless achieved a clear increase in margins.

Building Projects

The Unica Building Projects cluster realises all technical installations and systems for new construction, renovation and transformation projects. Both the revenue and result of this cluster increased in 2020. The cluster is therefore building on the strong foundation built up over the past few years.

Fire Safety

A specialist in fire safety solutions, Unica Fire Safety has operated as an independent cluster within Unica for several decades. As in previous years, the performance in terms of both revenue growth and return remains strong, so in 2020 this cluster once again made an important contribution to Unica's results.



Access & Security

The Unica Access & Security cluster focuses on complex access and security issues. It has held an independent position in the network of Unica companies for several years. After strong growth in 2019, this cluster performed as expected in 2020; controlled stable growth in revenue, and a further increase in return.

Building Intelligence

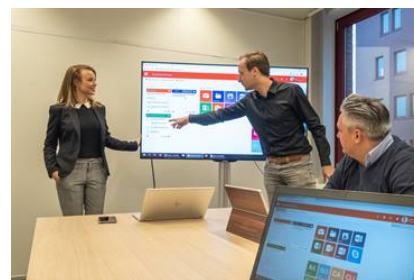
The Unica Building Intelligence cluster provides building automation, data analysis, and Internet of Things (IoT) solutions. This enables customers to integrate all technical installations in a building to create a smart building. The increasing interest in intelligent building automation offers a lot of market potential, which is reflected in the growth in revenue and result of this cluster. This growth was boosted by the acquisition of Numan & Kant in March 2020, an expansion that has made Unica Building Intelligence one of the largest providers of solutions for intelligent building automation in the Netherlands.

Energy Solutions

The Unica Energy Solutions cluster operates at the heart of the energy transition. Its energy management and energy procurement services, and sustainable, future-oriented solutions for the built environment help customers achieve their climate objectives. After several years of stabilisation of the results due to the impact of all the climate regulations, the cluster showed clear growth in its results in 2020 compared to 2019. Other Unica business clusters use the specialist knowledge in this cluster to offer their solutions in the most climate-friendly way possible.

ICT Solutions

The Unica ICT Solutions cluster is responsible for the delivery, implementation, management and maintenance of ICT facilities. This cluster again obtained good results in 2020, partly thanks to the increasing interest in its solutions for working from home. This development is expected to have a positive impact on the attention for professional ICT facilities in the coming years, and the growth prospects for Unica ICT Solutions are favourable.



Industry Solutions

The Unica Industry Solutions cluster, with expertise in industrial automation, process technology, mechanical engineering and hardware engineering, provides turnkey solutions for the industrial sector. Revenue rose sharply in 2020, with the increase largely due to the acquisitions of PCT Koudetechniek and Van Kempen Koudetechniek. The acquisitions provide access to new expertise and market segments in which the cluster's representation was limited. The increased revenue and return in 2020 underline the importance of industrial solutions in Unica's growth strategy.

Datacenters

Unlike the other clusters, Unica Datacenters, which realises and maintains intelligent and technologically complex data centres, recorded a small drop in revenue in 2020. This decrease is mainly due to a delay in the start of a large project, which resulted in part of the expected workload being postponed. The contract was signed in late 2020 and the project has now started, so a recovery in revenue growth is expected in the coming year.

Commercial

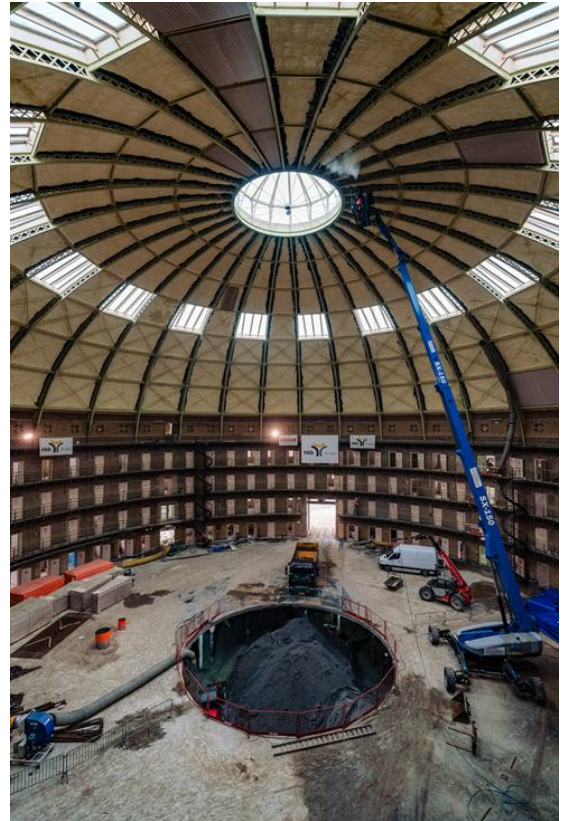
Unica is increasingly providing complex technological solutions, and this was reflected in a number of special assignments in 2020. In December, Dutch State Secretary Barbara Visser signed a contract for the renewal of the Ministry of Defence's IT backbone. As part of the Athena consortium, Unica will be working on this contract in the coming years with **IBM** and Atos. Unica is increasingly working on assignments in which high-tech knowledge is combined with strict confidentiality requirements to ensure security or secrecy. Unica also worked on projects at ASML and Shell in 2020, and the rollout of the Ministry of Defence's Surveillance and Security System, in partnership with Thales, is in full flow.

Unica also remains well represented in market segments in which it has acquired a lot of experience in recent years. Despite Covid-19, it was possible to continue work for healthcare institutions, although the necessary precautions had to be observed. Healthcare domain expertise was applied successfully in practice in 2020 with the realisation of the radiology department and all outpatient departments at [St. Jansdal Hospital](#). Unica had already carried out various projects for Rijnstate Hospital in the past, and in 2020 an agreement was signed for the realisation of a new hospital facility in Elst. Unica's healthcare domain expertise is also recognised outside hospitals. In 2020, for example, Unica was awarded the contract for the new construction of the Joachim & Anna nursing home for care organisation De Waalboog in Nijmegen. Another example is the assignment care organisation Zinzia Zorggroep awarded Unica in 2020, to supervise the ICT transformation of the nursing organisation.

In the past, the focus of the traditional project organisation was often on new construction, but the relevance of conversion projects has increased in recent years. A striking example is the Koepelgevangenis, a former prison in the shape of a dome in Haarlem. The historic monument and its surroundings will be converted for public/social use in the coming years, with academic education at the centre. Unica is responsible for the design and realisation of the building systems associated with this conversion, which after completion will provide accommodation for academic education, films, industry, catering, art and culture.

Thanks to the acquisitions of PCT and Van Kempen, Unica also gained access to a new customer segment in 2020, the food industry. Both companies provide refrigeration solutions across the chain, varying from the production and processing of food to transport and delivery to the retail sector. Now that it has access to the food industry, Unica has assured itself of a stable new market, which, due to the nature of the products, is relatively immune to economic influences.

The specialist activities in building intelligence were further reinforced by the acquisition of Numan & Kant. Implementing intelligent building automation is increasingly part of conversion and modification projects, and can be realised throughout the Netherlands thanks to the national coverage of Unica Building Intelligence. Some interesting assignments in this domain were allocated in 2020, such as the building automation for the large-scale renovation of the towers housing the wards at the Amsterdam University Medical Centre, and the new system set-up of the central control room of Delft University of Technology.



One final area in which Unica can offer a lot of added value is that of energy issues. Unica has observed, across its services, that customers are struggling to put their climate objectives into practice. Unica is in a position to help its customers here with its Energy Solutions cluster. At segment level, for example, European and Dutch wind energy has been purchased for 4,000 schools. Hundreds of customers have also been provided with audits and detailed advisory reports for mandatory energy measures. One last example in which the energy solution expertise at Unica is clearly visible is in the group's supervision of the Netherlands Federation of University Medical Centres (NFU). The NFU represents the eight UMCs that work together in the Netherlands, and under the direction of Unica company Hellemans Consultancy is working through workshops on energy transition plans that all UMCs can follow in a joint trajectory.

As technical service provider operating across the Netherlands, Unica is also increasingly awarded cross-region assignments. The most striking example of this in 2020 was the award of three lots from the Central Government Real Estate Agency (Rijksvastgoedbedrijf). Unica will maintain the electrical and air-conditioning systems in 62 government buildings over three regions. Unica has acquired several national assignments in recent years. Both the commercial and operational approaches to these assignments are now fully coordinated from individual offices.

Obviously, providing existing customers with the best possible service is a priority in Unica's (commercial) strategy. This is primarily implemented within a single business cluster, but Unica can also offer customers added value with combined services from multiple clusters. A company-wide commercial programme has been set up to strengthen this position. In order to measure the overall experience and satisfaction with Unica, a uniform customer satisfaction survey will also be conducted from the spring of 2021. Experiences with the services provided by all clusters will therefore be assessed in the same way. This annual uniform survey will supplement existing methods used to gain insight into customer experiences, namely periodic customer arenas, combined with short satisfaction measurements after each customer visit.



Strategy

Unemployment increased in 2020 because of the Covid-19 crisis. While unemployment reached the historically low level of 2.9% of the working population at the start of the year, unemployment rose in the course of the year to a peak of 4.6% in August 2020. All in all, unemployment increased by over a third during the calendar year (source: Statistics Netherlands). However, this increase had hardly any effect on the tight labour market for technicians. There is still an acute shortage of technicians in the sectors in which Unica operates, so there has been no let-up in our efforts to keep the company an attractive player on the labour market.

The slowdown in economic growth that had been expected in 2020 turned into a major contraction because of the pandemic. In the second quarter of 2020, when the first wave of the pandemic was at its peak, the economy shrank by as much as 8.5%. The economy recovered to some extent later in the year but with a decline of 3.8% over the whole of 2020, the Dutch economy experienced the biggest contraction since the Second World War (source: Statistics Netherlands). This indisputably marks a break in the trend in the economic climate, which will need to recover over the next few years after years of economic growth. Assuming that the pandemic is brought under control in 2021, economic growth is forecast again for 2021 for the economy as a whole. However it should be noted that there will be substantial differences between sectors: tourism, the hospitality sector and the retail industry, for example, are likely to experience the negative effects of the Covid-19 crisis for longer.

The economic outlook for industry and technology is brighter. Revenue in the construction industry, which is usually a good indicator of the outlook, showed only a very slight decline of less than 0.5% in the second and third quarters of 2020 (source: Statistics Netherlands). Because this sector tends to be affected late in the economic cycle, the negative impact of the Covid-19 crisis is likely to only become visible in 2021 and 2022; Unica will therefore keep a close watch on developments relevant to its project portfolios. Possible permanent effects of the Covid-19 crisis, such as changes to the layout and designated use of buildings, could also give an impulse to the activities in the sector.



Despite the Covid-19 crisis, the increase in wages under collective labour agreements was higher in 2020 than it has been for years. After all, nearly three-quarters of the collective labour agreements had already reached an agreement for 2020 as a whole by March of that year. Employees in the industry sector, which includes the metal industry collective labour agreement that applies to Unica, received the biggest increase in 2020 (3.8%).

The Dutch government paid less attention to the measures that were defined in the Climate Agreement and the stricter nitrogen norms in 2020. Nevertheless, the measures will still be relevant in the years ahead and may even become more important in the light of permanent changes following the Covid-19 crisis. More

and more organisations are opting for a sustainable transformation or redesign of existing buildings rather than erecting new buildings, and this creates many opportunities for Unica. However, a decline is expected in the number of new construction projects in the commercial market. The effect on Unica's results will be small as the share of new construction in the project portfolio had already been reduced considerably in the past few years.

Shareholders

The cooperation with shareholders remained positive in 2020. Investor Triton has held a majority stake since 2017, while the Van Vliet family, founder of the company, is still closely involved with Unica as a major shareholder. This combination allows Unica to benefit from its history as a fantastic Dutch family business, with all the associated standards and values this brings, as well as the professional support provided in many areas by the Triton team.

The Covid-19 crisis obviously motivated shareholders to focus more on the continuity of business activities and management. Governance was temporarily tightened, whereby various financial and operational scenarios were raised and discussed weekly with the Supervisory Board, in which the shareholders are represented. The Covid-19 approach and mitigation measures proved to be effective within a few weeks, and the management of the organisation continued normally.

Acquisitions

In addition to organic growth, Unica also fulfilled its growth objectives thanks to some targeted acquisitions. In 2020, Unica added three companies to its network.

Numan & Kant was acquired in early March 2020. As a product-independent provider of solutions for measurement and control technology, Numan & Kant delivers turnkey solutions for climate system projects in buildings. This acquisition strengthened Unica's position in building intelligence; knowledge, capacity and regional presence all benefited. For example, Numan & Kant is strongly represented in the south-west of the Netherlands, an area where Unica previously had no operating base for its building intelligence activities. The acquired company serves a number of leading clients in healthcare, higher education, high-quality real estate and research. Numan & Kant is now part of the Unica Building Intelligence cluster, alongside the companies Unica Building Automation and Regel Partners. Together, these companies provide automation, data analysis and Internet of Things (IoT) solutions throughout the Netherlands.



John Quist (Unica), André Kant (Numan & Kant), Bert Moser (Unica) and Paul Numan (Numan & Kant)

In mid-March 2020, Unica acquired PCT Koudetechniek. In December 2020, Van Kempen Koudetechniek was added to the network of companies. This led to refrigeration technology, a relatively new area of expertise for Unica, becoming a fully-fledged component of the portfolio. Refrigeration technology is an increasingly important competence, also in technological developments in combined heating and cooling technology. For example, cooling in data centres, air conditioning in laboratories and operating theatres, and standard air conditioning in buildings.



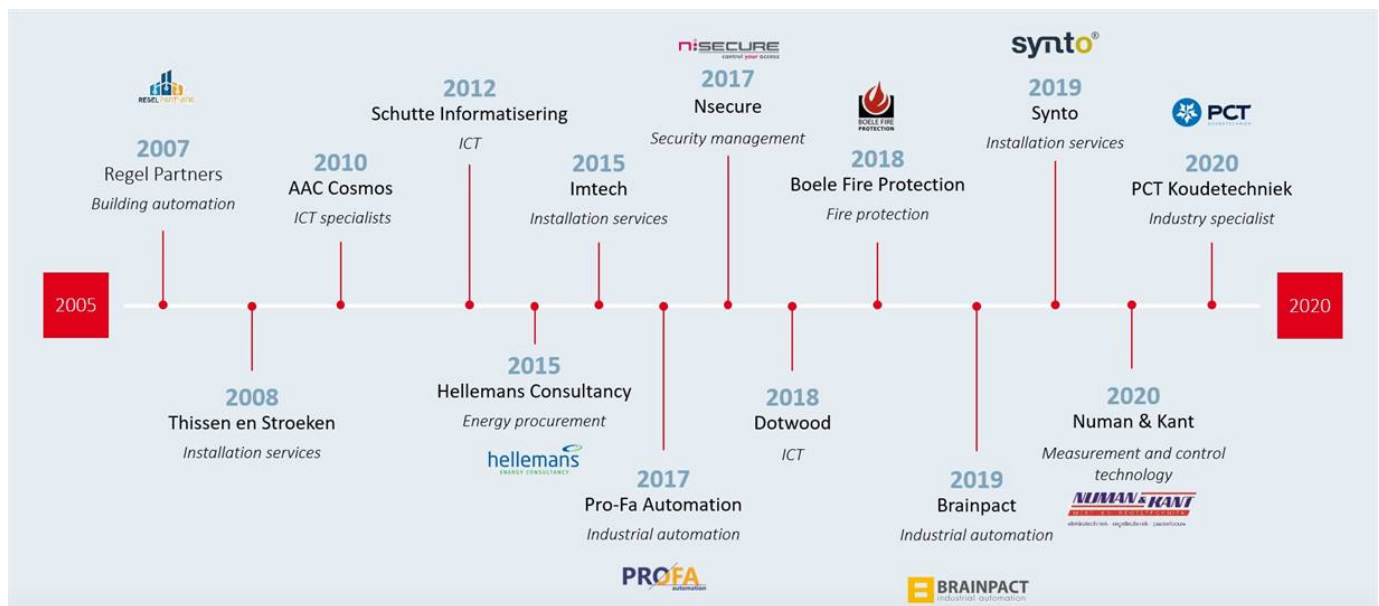
Riny van den Heuvel (PCT), John Quist (Unica) and Sander van den Heuvel (PCT)



John Quist (Unica), Jos Moling (Van Kempen), Marcel van Kempen (Van Kempen), Bert Moser (Unica) and Jan Vliet van Zante (Van Kempen)

With the acquisitions of PCT and Van Kempen, leading Dutch refrigeration players with a wide range of customers and excellent reputations, Unica reinforced its position. Both companies serve various sectors of the food industry, varying from food processing to transport and retail. The combination of stricter legislation and regulations, growing international food transshipment and more extreme weather have made refrigeration technology an essential part of the business processes in the food industry. PCT and Van Kempen are part of the Unica Industry Solutions cluster. All the expertise in industrial technical solutions is

bundled within this business cluster. Refrigeration technology is a powerful addition to the expertise of Unica Industry Solutions. The latter uses its expertise in industrial automation, process technology, mechanical engineering and hardware engineering to provide turnkey solutions for the industrial sector. This cluster had already been strengthened with industrial automation expertise as a result of the acquisitions of Pro-Fa Automation (2017) and Brainpact (2019). The acquisitions in this domain underline the importance that Unica attributes to industrial services, a priority of its strategy.



Unica's Mergers & Acquisitions (M&A) agenda is ambitious, with several acquisitions expected in the next few years. Unica's foundation and organisational model offers space to include several companies in its network every year. The nine business clusters within Unica each have an M&A component in their strategy, in addition to organic growth. Each cluster operates in a different competitive field, so Unica's acquisition needs are very diverse. Each cluster focuses on targeted acquisitions to strengthen their specialism or expand their regional presence. Further strengthening of digital competences as part of the services is given particular attention here.

Network of companies

The priority of Unica's strategy is a business model based on a network of companies with decentralised entrepreneurship. There are more than 30 companies that are part of Unica Group, where each one operates independently and makes its own commercial and operational decisions to best serve its customers. As a result, all these companies have the commercial strength to achieve their growth objectives.

Parallel to this, Unica wants to create joint propositions within the network. More and more integrated services are provided from the companies within a cluster, but also across the clusters which form the network of companies. The cooperation between the business clusters and the composition of integrated joint propositions will remain a focal point in Unica's strategy in the coming years.

Innovation

The digital platform Building Insight is a good example of how Unica's wide range of services come into their own. This data platform, developed in 2020, bundles various knowledge areas from the Unica network. As a digital shell, the platform connects digital data and Unica's in-house technical expertise. It was developed by the Unica Innovation Center, the independently-operating strategic division which Unica has been using to put its focus on innovation into practice since 2019. Innovation thus forms a third pillar of Unica's growth strategy, alongside organic growth and acquisitions.



Building Insight is an open data platform that collects all the relevant data from building management systems, sensors, smart meters, access systems, weather forecasts and phone apps. Building functions can be improved by combining all these data flows with information about user behaviour. Thanks to clear dashboards and real-time models, expected changes in use can be anticipated, allowing more comfortable, more efficient and safer building management. The business process can also be adjusted intelligently by modelling numerous parameters in the building, and making targeted predictions about building use. For

example, it enables lower energy costs, more efficient use of spaces, more comfort thanks to better climate system settings, better use of expensive equipment, the correct walking routes to be determined, and more efficient cleaning in buildings. Practical applications such as these are suitable for hotels, industry, offices, museums, retail, schools and hospitals, etc.

The platform was implemented at the first clients in 2020, and a specific application for measuring air quality was added in the autumn. The Covid-19 crisis created uncertainty about indoor air quality, as poor ventilation may play a role in spreading Covid-19. The Unica Innovation Center developed the Building Insight I Air module to provide certainty about carbon levels. This module continuously measures carbon levels, which users can read in real time with their phones. SMS notifications can also be programmed, so users can take immediate action if a threshold value is exceeded. The module was developed in partnership with [KPN](#), which provides the data connections. This solution is particularly popular with educational institutions, nursing homes, care homes and offices.

Besides Building Insight, the Unica Innovation Center worked on a whole range of pilot projects with both Unica companies and external partners. For example, experiments are being carried out at a prestigious theatre on measuring the occupancy rate in combination with energy consumption. By correlating energy consumption with visitor trends, the theatre owner can get much more precise insight into the costs per visitor, and optimise the climate in a theatre based on the actual or expected number of visitors. The Unica Innovation Center also helps industrial customers, including those in heavy industry, to spread out energy consumption to prevent expensive emission rights being exceeded. The Living Lab at The Hague University of Applied Sciences, where the quality of various spaces is determined using sensor data, also deserves a mention. The Unica Innovation Center is sharing its experiences and expertise in this project with architecture and facility management students.

This separate division is not solely responsible for innovation; innovation also takes place within the regular organisation. For example, Unica Fire Safety developed a method for testing sprinklers on-site with its Sprinkler Integrity Test. This examines the coherence of the sprinkler system as a whole in practice and under prevailing environmental conditions with mobile testing equipment. The company also set up a new demo area to showcase various fire protection solutions in operation.

In addition to the innovation processes that became part of the portfolio, major steps were taken in the ICT environment that Unica uses for its business operations. The renewal of the ICT landscape initiated in 2018 is in full swing. After implementing commercial processes, Unica used 2020 to make all the preparations necessary to implement financial processes in the new landscape. This will be carried out in early 2021; two of the four main processes within business operations will then be transferred to the new platform.

Unica's central IT infrastructure is also being improved step by step. The tendency to work from home helped accelerate the attention paid to implementing the Microsoft applications Teams and SharePoint across the company in 2020. These have greatly simplified remote collaboration and consultation. Various optimisations have also been implemented in the HR ICT landscape so that employees can arrange their leave and time registration more quickly and easily.



Building Insight I Air

Continuous improvement

The further professionalisation of processes has contributed to Unica's results and providing customers more added value. The Shared Service Center (SSC) is therefore coordinating several improvement processes that will help with the management of Unica in the coming years.

In 2020, for example, the internal communication process was improved. The introduction of various periodic newsletters has helped improve the uniformity of information shared with employees about Unica's strategy. The process also covers the collection of statistics about reach, which in turn provides valuable input on further improving internal communication processes in the future. An amended whistleblower scheme was introduced in 2020.

To get newly entered companies in line with the processes within Unica, in 2020 work was carried out on a uniform guideline. The team responsible for Mergers & Acquisitions (M&A) will complete and implement this process in 2021, in consultation with the business clusters and shared services. Work is also being carried out on further professionalising the company's risk management and financial management. In 2020, foundations for the composition of a Business Control Framework (BCF) were laid, intended to provide even stricter guidelines and measures to manage risks, and therefore be 'in control'.



Risk management

Unica's basic approach to risk management is to identify opportunities and risks systematically, comprehensively and in good time and then utilise and mitigate them respectively. In implementing that strategy, the Board of Directors considers the company's risk appetite, continually weighing up the risks against the financial performance. In that assessment, it looks at the main threats and identifies the mitigating measures that could limit these risks.

The risks that Unica sees are subdivided into five categories. A specific risk appetite is assigned to each of these categories, as shown in the table below. 'Digital' has been added as a fifth category to this overview in the risk management policy in 2020. The increasing digitalisation of Unica's own ICT environment and its services brings with it more and more digital risks. Dedicated measures have been taken to manage those risks.

Category	Risk appetite	Description
Strategic	Average	Unica is willing to accept risks to achieve its ambitions. During the assessment of risks there is always a consideration between the commercial opportunities and the social and economic risks in the long term.
Operational	Low	During the execution of its operational activities Unica limits the risks for the continuity of the business operations and quality of the work for customers. A zero-tolerance policy applies with regard to safety, by which risks are never taken that endanger the safety of employees, customers or work.
Financial	Low	Unica fosters a stable financial foundation, with a good balance between equity and loan capital. Financial project risks are avoided with careful financial project management.
Digital	Low	With the help of technical, organisational and policy-related measures, Unica limits digital risks associated with the digital transformation of its own organisation and the digitalisation of the external environment.
Compliance	None	Unica applies the highest standards of integrity, complies with the legislation and regulations and ensures that these standards are observed within all companies.

The policy on risk management is determined centrally and it is a recurring topic for the Executive Committee. The policy lines are then conveyed to the decentral teams of directors, which make their own risk assessments within these parameters. An internal power-of-attorney schedule applies, whereby all assignments with a value in excess of €2.5 million always receive a check on the legal aspects. For projects that exceed the power of attorney of the director, a bid form is drawn up that needs to be signed by the responsible director, the legal department and the Board of Directors before the project is approved. Approval from the Supervisory Board is required for multi-annual projects with an annual contract value of more than €10 million.

Strategic

At a strategic level, 2020 was a year of unknown risks because of the Covid-19 crisis. Nevertheless, Unica was able to deploy a number of tools to control the biggest threats. The starting point here was setting up a Crisis Management Team (CMT), in accordance with the crisis communication policy. The CMT enabled Unica to identify possible risks in good time, take appropriate mitigating measures, and inform the organisation about these aspects carefully and quickly. The answers to any questions from management were also controlled centrally, allowing the policy to be carried out uniformly and facilitating continuous learning from each other. When the Covid-19 crisis broke out, several scenarios were elaborated for various policy areas, such as finance and purchasing, so that Unica could quickly take new measures in changing circumstances. An extensive set of documents was used to provide maximum support to the decentralised companies, so that they could keep in close contact with employees and customers about the continuity of Unica's activities. Unica strictly followed the guidelines of the Dutch National Institute for Public Health and the Environment (RIVM), so absenteeism due to Covid-19 cases in the work environment remained very limited.

In addition to Covid-19, Unica continued to focus on other strategic risk areas, such as reputation and brand monitoring, retaining attractiveness on the labour market and the sustainable employability of employees. In terms of this sustainable employability, the emphasis in 2020 shifted to making sure that the work-life balance, which came under more pressure than usual due to the Covid-19 crisis, was good.

Operational

The legal and financial risks involved in the execution of assignments are limited by applying numerous measures at Unica. When assignments are acquired, operational risks are already taken into account in the RFI/RFP phase using the 'bid form' method. Paying specific attention to this aspect in the tendering phase and using a risk management system prevents irresponsible commercial decisions. The working capital position is also taken into account here.

When contracts and joint ventures are concluded, the risks and obligations are monitored by the Legal Affairs Department. Besides legal risks, the most important operational risks with major projects are determined in consultation with the business clusters. These are carefully recorded in the risk management system, so that an overview can be kept of any threats and mitigation measures taken throughout the project. If the risk estimate exceeds Unica's appetite for risk, Legal Affairs supervises contract amendments or determines specific operational measures that are deployed during the implementation of projects.

The implementation of projects is evaluated structurally, and the results recorded. Any disputes and failure costs which arise are thus identified in good time and reduced, and the resulting insights also used to further improve the execution of future projects. This working method also benefits the quality of the execution, and consequently customer satisfaction.

While Unica generally has a low appetite for risk when it comes to operational risks, a zero-tolerance policy applies in terms of safety. Unica never compromises safety in its day-to-day operations, and encourages its employees to take personal responsibility and address their chain partners on this aspect as much as possible. Safety awareness continues to be brought to the attention of employees through periodic communications, and safety is on the agenda in all official meetings.

Based on the Safety Governance Code in Construction (Governance Code Veiligheid in de Bouw), Unica also develops initiatives with chain partners to further strengthen the safety culture in the construction and technology sectors.



An increasing number of Unica's assignments are subject to higher classification levels, due to the sensitive nature of the client's activities and associated information. When these assignments are executed, information is subject to strict security requirements. The stricter requirements of such assignments mean that the associated operational risks are higher than usual. A national security team was set up in 2019 to supervise and better manage the risks of these sensitive assignments. Activities supported by the national security team include tendering processes, screening of employees, registration of incidents and emergencies, and maintaining contact with authorities such as the Dutch General Intelligence and Security Service (AIVD) and the Dutch Military Intelligence and Security Service (MIVD).

Financial

To limit the financial risks in business operations, a financial dashboard has been developed which provides clear evaluations of the financial performance of all clusters. This provides a good picture of Unica's financial health, so that sufficient liquidity and bank guarantee facilities are available to meet all financial obligations.

In 2020, the Business Control Department was set up within Unica Group's financial organisation to look at the financial aspects of project risks even more closely. This department now houses all financial project management activities, such as supervising the planning & control cycle, analysing the results at project, company and cluster level, and advising directors about finance and risk management. The department has been brought under the direction of a business control manager with extensive experience in operational project activities.

After the monthly figures are closed, these are discussed in detail with each cluster. Where necessary, immediate and appropriate adjustments can be made. The results are also discussed monthly with the Supervisory Board. Particular attention was paid to Unica's working capital position, which was a good indicator of how carefully each cluster handled its cash in a time of great uncertainty. The working capital position made an enormous contribution to Unica's stability and crisis resilience in 2020.

Unica relies on external expertise to attract financing, primarily the expertise of majority shareholder Triton. Credit risks are limited, because outstanding receivables are insured with a credit insurance company.

Digital

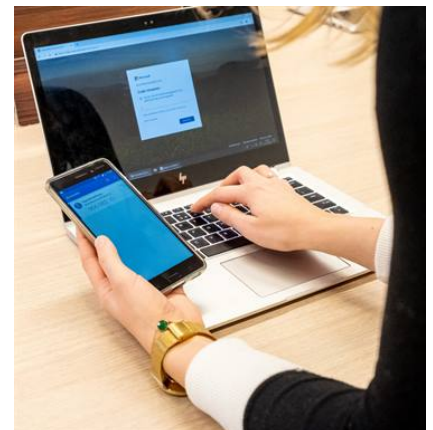
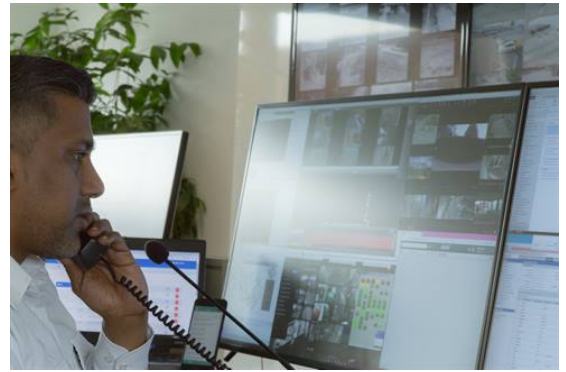
The digital transformation that Unica is undergoing both internally and externally entails new risks. The digital risk management method is specified in the Information Security Management System (ISMS), and ratified by the Board of Directors with the information security policy statement. In recent years, there have been major investments in the ICT infrastructure that Unica uses for its business operations. These investments helped Unica launch hundreds of working-from-home environments at lightning speed during the Covid-19 crisis. These are managed remotely according to the high security standards laid down in the ISMS.

Besides technical measures, user behaviour can pose a risk of incidents occurring. At the start of the Covid-19 crisis, a great deal of attention was therefore paid to giving users information, including extra tips on information security and a call to be alert with emails from unknown senders. A survey on information security is also held periodically. This gives an idea of employee knowledge and the attention they give to this subject. To reduce the risks of breaches, two-factor authentication is used for Unica's ICT services. To limit the risks of cybersecurity incidents when executing operations, Unica Group has taken out central cybersecurity insurance that provides financial and operational support if Unica suffers a cybersecurity incident that causes damage to clients.

Compliance

Unica applies the highest integrity standards in the field of compliance. The basic principles are described in the publication 'We are Unica' (Wij zijn Unica), which is provided to all employees when they start employment. The rules of conduct that apply to all Unica employees are an integral part of this publication. It also contains a whistleblower scheme, which in 2020 was converted into three separate schemes for reporting abuse, dealing with employment disputes and an option to report undesirable behaviour to an external confidant. Unica therefore has both its own compliance officer and external expertise and support available to act decisively if integrity conflicts arise.

Unica's management is periodically trained in ethical behaviour and working in compliance. Compliance is a standard item on the agenda in the six-monthly management reviews. All directors of the various Unica companies issue an annual compliance statement, in which they declare that they comply with the applicable legislation and regulations. To conclude, the General Counsel regularly conducts knowledge sessions and training sessions throughout the Netherlands to maintain focus on the importance of compliance in day-to-day practice.



Employees

In 2020, Unica grew not only in terms of revenue and profit but also in terms of the number of employees working for the organisation. At year-end 2020, Unica employed 2,843 FTEs compared with 2,590 FTEs in 2019. This means Unica's workforce grew by over 10%. Expressed in the number of individual employees, Unica employed more than 2,950 employees at the end of 2020. To carry out its work, Unica also uses a flexible pool of about 200 temporary hires who also work for the company.

Covid-19

Unsurprisingly, the Covid-19 crisis also had a major impact on employees and management in 2020, and demanded maximum adaptability. The priority was and remains the health of employees, and the prevention measures necessary to minimise the risk of Covid-19 infection. In this context, hygiene measures were taken at project locations and Unica offices, employees were not allowed to work outside their homes or quarantined at home if they had even mild symptoms, and back-office employees worked from home as much as possible. During 2020, employees were kept well-informed about the measures by the Crisis Management Team (CMT), and management was instructed to give employees as much personal attention as possible and to show understanding for difficult or sad situations. Covid-19 has therefore played a role in almost every topic mentioned in this chapter.



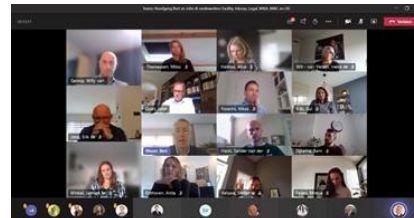
Health and Safety

The improvement programme for absenteeism guidance launched in 2019 proved its worth during the Covid-19 crisis. This programme emphasises the importance of good conversations between managers and employees to identify signs of absenteeism at an early stage, and to take these signs seriously. The tools provided to managers for this were useful when the Covid-19 pandemic hit the headlines in the spring.

As a result, absenteeism at Unica in 2020 fell to 5.2% in 2020, 0.1% lower than in 2019. Approximately 95% of absenteeism was standard absenteeism, the remainder was the result of government measures. In addition, a limited percentage (approximately 1%) of man-hours was unavailable due to quarantine obligations, even though these employees felt healthy enough to work. This percentage has not been included in the absenteeism figures.

More than two-thirds of Unica's workforce works in the field. These employees could generally continue with their normal work, partly thanks to their adaptability and the measures taken by our company and clients. Industry association Techniek Nederland, together with colleagues in the construction and technology sector, developed the protocol 'Carry on working together safely' (Samen veilig doorwerken). It translates RIVM recommendations into practical guidelines applicable in the construction and technology sector. This protocol was also used by Unica employees in the field as a guideline, so they could safely continue to do their work.

Hundreds of Unica employees were forced to work from home in 2020 due to the Covid-19 measures. For many, this obviously impacted their work-life balance. The emphasis of the sustainable employability programme 'Jouw DAG' (Your DAY) therefore shifted to the possible consequences of working from home for employees. With the programme, Unica supports its employees in taking responsibility for their own health and sustainable employability. This includes providing resources to warn others to maintain social distancing, paying attention to the risks of back injuries due to poor posture or the set-up in a home workplace, and offering an energy check to help employees maintain their energy balance from home. The preventive medical examination, which was launched in part of the Unica organisation in 2019, was postponed for several months in the spring of 2020 due to the Covid-19 restrictions, and converted into a digital form in the summer. Finally, a digicoach was made available for employees who found it difficult to deal with all the Covid-19 limitations. Employees could talk 1-on-1 to this coach about their work-life balance, working from home, work pressure and/or concerns about themselves or those around them.



Managerial supervision designed to give targeted personal attention to employees will remain a priority in Unica's business operations in the coming years. This approach will help to further reduce absenteeism, and focusing on personal development strengthens employee engagement.

The continuous attention to safety awareness, a key concern at Unica, is closely linked to the theme of health. This is clearly necessary, as is shown by the increase in the number of accidents registered at Unica in 2020. There are two sides to this; on the one hand, Unica obviously strives to prevent accidents, but on the other hand, the organisation also fosters a safety culture in which every incident or risk is reported, and targeted improvement measures can be taken. The growth of Unica in absolute numbers also means a risk of more accidents and incidents. Nevertheless, the increase in accident indicators justifies further increasing safety awareness at Unica in 2021. The safety policy will be assessed and certified according to the Safety Performance Ladder, a targeted programme that will be implemented for this purpose in the coming year.

Attractiveness on the labour market

Given the growth of Unica and the lack of labour available, retaining and attracting employees remains a priority in Unica's strategy. By focusing on reliable, healthy and attractive employment practices, Unica has successfully limited the number of employees leaving the group, and managed to retain new employees for a long time. This all starts with onboarding; new employees get to know Unica in detail on one of their first working days during a central introduction day. During this day, they receive information about every aspect of the company, following which they can find their way around the organisation more easily. Due to the Covid-19 restrictions, this introduction day could no longer take place physically at the head office in Hoevelaken from April. However, thanks to the efforts of the HRM team, it was possible to set up the introduction day completely digitally, and the onboarding of new employees could continue.

With a view to future growth, Unica obviously has substantial recruitment needs. Despite the rise in general unemployment, the labour market for technicians remains very scarce. Nevertheless, Unica usually succeeds in filling vacant positions at its companies on time. Unica's increasingly strong employer branding on the labour market ensures sufficient intake to match Unica's growth. To maintain this position, a new 'Careers' website will be launched in 2021.

The wages under the collective labour agreement (CLA) in the sector in which Unica is mainly active have increased by more than 7% in the past two years, and an increase of 0.93% will follow in March 2021, in addition to a one-off payment. The higher wages make it more attractive to work in technology. A new CLA will be agreed in 2021, whereby industry association Techniek Nederland will conduct negotiations on behalf of all technical service providers, installation companies and the technical retail trade.

One topic being giving more attention at Unica is increasing diversity. In the autumn of 2020, an internal diversity platform called Unique was announced for this purpose. The aim of the platform is to build a more diverse workforce, so that Unica continues to reflect social demographics and remains attractive on the labour market. Unica wants to further develop its diversity culture, step by step. The first step will be to increase the number of women within the organisation, and to improve the male/female balance. The ambition is to have twice as much female talent at Unica by 2025, and thereby increase the attractiveness of the organisation on the labour market as an employer for women. To get things moving, a mentoring programme was started in December 2020 for women at Unica who want to further develop their talents.



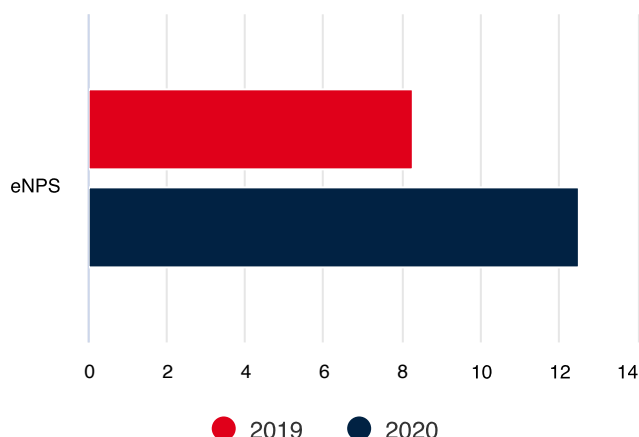
Employee engagement

Employee engagement is crucial to Unica's services in all kinds of aspects. As the first point of contact for customers, enthusiastic and committed employees are the organisation's calling card. Engagement also increases job satisfaction of all colleagues and ensures employees remain at the company, making it easier for Unica to achieve its growth objectives. Unica's annual employee survey is an important indicator for assessing the development of employee engagement.

More than 1,900 colleagues expressed their opinions about working at one of the Unica companies in 2020. With an average score of 7.3 for employment practices, they have a predominantly positive view of our company. Thanks to this result, Unica was awarded the *World-Class Workplace 2020* label by Effectory. This is the largest independent label for good employment practices, set up 15 years ago by the research partner who supervised the survey. The quality label is only awarded to companies whose employees give an above-average rating.

eNPS 2019 versus 2020

states that there are more respondents who have given at least



The results also show that engagement has increased, even though more work is carried out remotely due to Covid-19. Another important indicator of engagement, the Employee Net Promoter Score (eNPS), also rose. In 2020, it was 12.5, up from 8.3 in the previous year. Unica is of course pleased with these positive developments, but also realises that a measurement depends to a large extent on the circumstances in the period in which the survey is conducted. Over the coming year, the goal is to improve the results once again.

In October, the Board of Directors spoke with more than 185 colleagues in 12 different online sessions during a virtual tour of all Unica companies. In the informal and open 2-hour talks, employees showed great interest in Unica's strategy, and in turn provided valuable, honest feedback on things that sometimes go wrong at Unica companies. This form of direct interaction between the Board of Directors and employees will be continued in the new year.

Education and development

The range of courses provided by the Unica Academy continues to increase, and many employees make use of them for their professional or personal development. On-the-job coaching is also a common development path which Unica considers important. Trainee installers with basic technical skills learn the tricks of the trade under the guidance of experienced colleagues, which provides a base from which they can further advance. This model could also be used for technically-oriented candidates joining from other sectors. Unica will be studying the possibilities of this route in 2021.

Unica has invested considerably in the training and development of management in recent years. More than 225 managers have now completed the leadership programme set up for this purpose, based on three core themes; leadership, cooperation and communication. This basis was particularly relevant in 2020, considering the importance of remote management and giving employees careful attention. Unica also continues to invest in training courses designed to develop young talent. The management traineeship has now been completed by dozens of first-time employees with a higher vocational education or university degree, and is being expanded with a course for young professionals that focuses on technical specialists with one to three years of work experience.



Social value

Based on its leading position as one of the most sustainable technical service providers in the Netherlands, Unica translates measures relating to the energy transition into practical solutions that help clients to meet their climate goals. Sustainability also plays a significant role in the internal business operations.

Market developments

The Climate Agreement of 2019 contains more than 600 specific agreements to reduce greenhouse gas emissions. The translation of these agreements into tangible measures was delayed in 2020 but the longer-term targets remain unchanged. The topic will remain highly relevant in the years ahead and will not disappear from the agenda, but the implementation of the necessary sustainability measures is more erratic. After a phase in which firm statements were made and clear-cut ambitions defined, in the present implementation phase attention has shifted to the feasibility of the proposals. This phase with a focus on realism reinforces the impression that sustainability measures are most likely to succeed if they are also cost-effective.

With its in-depth knowledge of the market and the latest technology, Unica is in a good position to help clients take well-considered decisions that let them fulfil their climate ambitions. In practice, the opportunities in the short term are mainly to be found in hybrid solutions in which a more sustainable option is chosen for some of the energy sources while retaining other existing energy sources. This intermediate phase is necessary to make sustainability solutions accessible and affordable, so that eventually permanent solutions can be implemented that meet the climate objectives in their entirety.

Client paths

Unica's clients are also looking for practical, feasible options that will let them help achieve the climate objectives without taking measures that would be hard to justify from a commercial or operational perspective. The energy solution services that Unica offers often only make up a relatively small proportion of the technical work it performs for clients, but these services have a significant strategic impact.

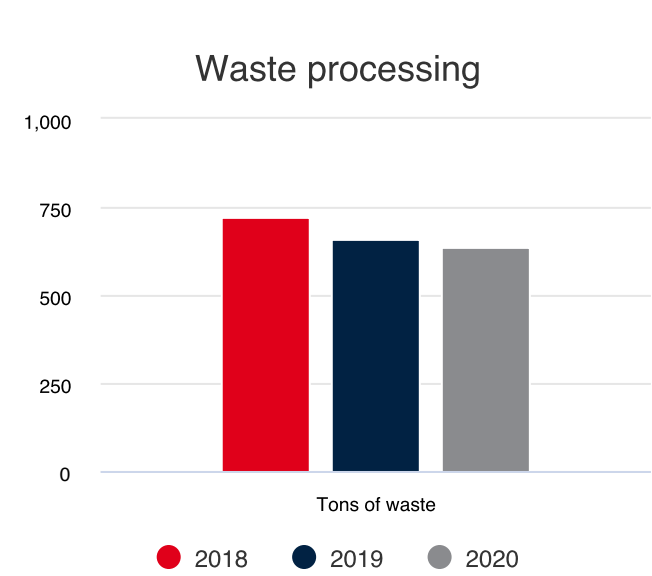


For example, in 2020 Unica assisted with the procurement process for a procurement group of 4,000 schools in the Netherlands, which now use wind energy from the Netherlands and Europe as a result. This means they now satisfy the climate goals with respect to clean energy sources for educational institutions for the next five years. Individual clients are also investigating what energy-saving measures are mandatory or what measures they could take voluntarily to comply with climate legislation. Our energy consultants have performed audits for more than 300 clients and drawn up advisory reports in line with the European Energy Efficiency Directive (EED) and the Recognised Lists of Measures for energy efficiency (Erkende Maatregelenlijsten energiebesparing, EML) Following various audits, Unica has been able to give numerous clients an 'Energy Performance Advice for Utilities' (EPA-U) label, which shows how energy efficient a building is and what energy-saving steps could be taken to make the building more sustainable. Unica's corporate clients also make use of Unica's energy consultancy services. ABN AMRO and PwC, among others, rely on the advice provided by Unica when translating their climate goals into concrete measures.

In addition to restricting emissions, the reuse of materials is another theme that has become part of the business operations for more and more clients. In the framework contract with the Directorate-General for Public Works and Water Management, which Unica has been implementing in various regions since the summer of 2018, the circular economy is one of the criteria for the assessment of Unica's service.

Internal business operations

Turning the climate objectives into concrete measures also applies within the company. To add focus to these endeavours, a Sustainability Board was set up in 2019 to pool all the internal knowledge on the circular economy, energy, supply chains, certification and business development. As in its advice to clients, Unica itself also looks for the most feasible and affordable initiatives. Based on that analysis, the various potential improvements are prioritised.



Waste processing is one area where progress has already been made in recent years. In the past two years, despite the growth of the organisation, Unica has been able to reduce waste by over 12% thanks to more efficient use of the available resources. Furthermore, the raw materials that are retained during waste processing rose by 5% in 2020 to 35%. In the next few years, Unica and the waste processing company Renewi will be taking more measures to further improve waste processing at all Unica's project locations and to add new offices and project locations belonging to the Unica organisation.

While the approach to waste processing is an example of targeted measures geared to the short term, efforts to make the vehicle fleet more sustainable are an example of measures expected to have an effect on Unica's climate goals in the medium term. With a vehicle fleet of over 1,950 cars and service vehicles, mobility is the largest single factor in Unica's carbon footprint. A fall of over 10% was already seen here in 2020, primarily because far fewer kilometres were driven as many employees were working from home.

To maintain this decrease after the Covid-19 crisis, Unica has identified various measures to systematically reduce carbon emissions from the vehicle fleet. The most important component is increasing the appeal of the lease scheme for electric cars. Various barriers to its use were removed in 2020. For example, access to an on-site charging station and a holiday scheme was introduced whereby a driver can use a car that runs on petrol for a few weeks each year for holiday trips abroad. Because of the Covid-19 crisis, a stop was imposed on orders of new company cars for several months in 2020 to save on costs. To bolster the appeal of electric cars, the ban on orders was lifted several months earlier for this segment. That led to over 50 employees applying for an electric car who might otherwise have opted for a cars running on traditional fuels.

The above measures apply to company cars for office employees but 56% of Unica's vehicle fleet consists of service vehicles. They need to be deployed flexibly and the demands are therefore stricter with regard to the range and weight. To investigate the options for the electrification of this segment of the vehicle fleet, Unica is taking part in a two-year research project looking at using electric transport for service logistics, run by the Universities of Applied Sciences of Amsterdam (HvA), and Arnhem & Nijmegen (HAN). The project combines knowledge of logistical processes, energy supplies and employee behaviour in the adoption of innovative solutions that enable electric service logistics. As part of this research project, Unica is currently carrying out a pilot with a completely electric delivery van in the Arnhem region. Separately from this study, a pilot has started with the use of five fully electric service vehicles to determine whether they offer sufficient options for carrying out the work at clients' sites.

The initiatives are part of Unica's strategy for sustainable mobility, where the aim is to have an emission-free vehicle fleet by 2030. Another tactic whereby Unica seeks to reduce emissions in the intervening period is to raise awareness about driving behaviour, for example in the form of an app that encourages employees to drive more safely and in a more fuel-efficient manner.

At the end of 2020, Unica received a silver EcoVadis certificate for its performance with regard to corporate social responsibility (CSR), in which the environmental aspect plays a big role. The EcoVadis certificate is a widely used international standard for assessing CSR performance. Unica uses such analyses as structural instruments to measure its social value and environmental achievements and to identify scope for improvement. With respect to sustainable internal business operations, there is potential for further improvement for example in the organisation's own properties, with a more integrated registration and assessment of building-related data records. In view of the experiences with employees working from home, a reappraisal regarding the necessary office space is likely, with a reduction in the capacity. Unica will use this reappraisal as an opportunity to further improve the sustainability indicators for its own properties.



Social commitment

Unica obviously uses the expertise of its employees for its customers, but occasionally an opportunity arises where it can also be used for society. One excellent example is the partnership with the Dutch Heart Foundation (Hartstichting), which began in 2020.

The [Dutch Heart Foundation \(Hartstichting\)](#) has been working for years on expanding the network of AEDs available 24 hours a day. These defibrillators play a crucial role in the chances of someone surviving a cardiac arrest. Various organisations and individuals would like to install an AED on their premises, but lack the required expertise. Unica has this in-house, and with its national network of branches has the reach to provide support anywhere in the Netherlands.

Unica calls on its own employees to put this into practice. The company provides transport, tools and installation materials, while employees are requested to take care of the installation of the AED in their free time. In doing so, the project reinforces solidarity within the company. Employees can register as volunteers, and take care of installation outside working hours. The first 25 Unica volunteers registered in 2020. That network will be expanded, to install at least 150 AEDs for the Heart Foundation in 2021.

In contrast to this new partnership with the Heart Foundation which is focused on the Netherlands, the Unica Foundation has been focusing on Nepal for more than 10 years. The foundation was set up in 2007 on the initiative of Unica, with the aim of supporting technical aid projects in developing countries with knowledge and expertise in the field of technology, including sustainable solutions. Sharing this knowledge and technology in a structured, sustainable way with the Nepalese population has improved the living conditions of more than 40,000 people since the foundation was established.



The foundation's work is managed from the Netherlands by volunteers, generally Unica employees. Among other things, these employees are involved in fundraising for the Unica Foundation's projects. The most important fundraising opportunity is the 'Welloop', an annual sponsored run. Due to the Covid-19 crisis, the run could not be held in the normal way in 2020, but a virtual alternative was arranged. This virtual Welloop raised a record amount of €43,955 for the Unica Foundation.

As part of a decentralised group, all the individual companies in the Unica network also support various local and regional social projects and associations.

Social performance

Increasingly, Unica's success is measured not only in terms of economic performance, but also in social performance. In combination with the environmental efforts discussed earlier, these results increasingly indicate Unica's relevance in society.

For this reason, Unica has been reporting its most important social results in its annual report for several years, guided by parts of the Global Reporting Initiative (GRI). The definitions and measurement methods used are derived from the GRI guidelines. Information about energy consumption (building-related and transport) and waste materials is reported to Unica by suppliers. Self-generated energy is measured and reported by Unica itself. A large amount of information is also accounted for in the six-monthly ESG (Environment, Social, Governance) report issued to shareholders. Social performance reports are therefore increasingly becoming an integral part of standard periodic reporting within Unica. No external assurance was carried out of the social results, but the reported information has been assessed and endorsed by the Board of Directors. An overview of all GRI indicators can be found in the [annex to this report](#).

The economic results of this annual report obviously include all the companies in the Unica organisation, but the social results do not yet include all acquired companies. Getting all new companies in line with Unica's social reporting structure is usually carried out in phases, so not all components can be measured directly. Even without the social and ecological effects of these Unica companies, the GRI report does provide a reliable picture. The report only relates to operating companies in which Unica is a majority shareholder, so participating interests and joint ventures are excluded.



Project Ramkot, the project of the Unica Foundation. The proceeds of the Welloop 2020 went here.



Materiality analysis

The social themes addressed by Unica in its day-to-day operations were identified by a materiality analysis. This analysis revealed various material aspects that focus on social value, people and sustainability, and which led to targeted improvement actions where necessary. Every year, Unica has been assessing whether the original impact analysis drawn up in 2015 still reflects its stakeholders' interests. Apart from a few shifts in emphasis, these interests were largely consistent from year to year, up to and including 2020.

The Covid-19 crisis has resulted in a wide range of changes in society in the past 12 months, which could also affect the business domain Unica operates in. For this reason, it was decided to carry out a new materiality analysis in 2021 to assess whether the balance between stakeholders' interests and Unica's interests has changed. In principle, employees, clients, suppliers and shareholders are the key parties who play a role here in determining the most important material themes for Unica, and their respective priority in its operational management. Stakeholders who are indirectly involved, such as the government, the education sector and industry associations, can help direct the prioritisation of Unica's social objectives and work.

Outlook for 2021 and beyond

The fact that Unica could continue to grow in 2020, a turbulent year dominated by Covid-19, reinforces the positive expectations for the years ahead. However, there is still considerable uncertainty in 2021 about the duration and effects of the Covid-19 crisis. The preventive measures in society at large were actually extended in the first few months of 2021 in an attempt to stem the spread of the virus. The response from the private sector appears calmer this time, now that it can draw on the experience with the initial phase of the Covid-19 crisis, and changes in the Covid-19 policy are not leading to fluctuations in the market to the same extent.

Even so, the continuing Covid-19 crisis remains a reason for caution. Despite the high degree of crisis resilience that Unica showed in 2020, Unica keeps a close eye on developments so that it can respond immediately if situations arise that threaten the health of its employees or the continuity of its business activities. Unica expects that it will be able to manage any such potential threats using the resources that were deployed for this purpose in 2020 and the carefully designed set of measures that are now available.

With the start of the vaccination programme in January 2021, there is cautious hope that the Covid-19 crisis can be brought to an end in the foreseeable future. At that point, the long-term consequences of this crisis will become evident. Unica expects the long-term impact on its business activities to be limited. The outlook for technical services is as favourable as ever given the continuing task of making the built environment more sustainable, the need for careful technical management and maintenance and the expansion of the intelligent digital services that Unica can offer through its network of companies. The modifications to office space that are expected following the Covid-19 crisis may even have a positive effect on the supply of work. If offices are given a new function, specialised technical knowledge is essential to carry out the necessary modifications, transformations and redevelopment.

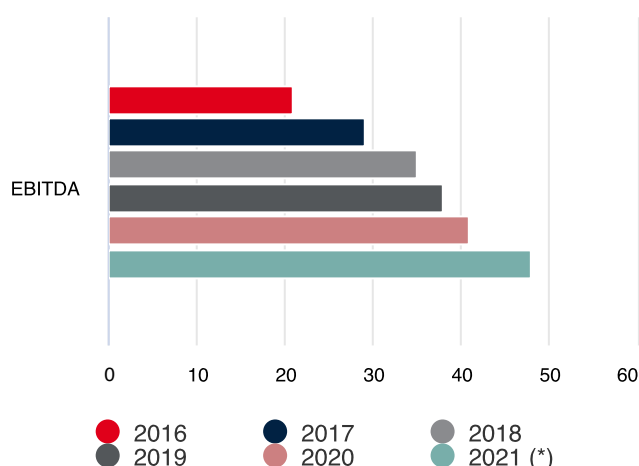


The long-term effects of the Covid-19 crisis will also lead to some changes to Unica's internal operations. The forced switch to working from home for nearly all office employees has shown that working remotely is often perfectly possible. Once the Covid-19 crisis is over, it will be desirable for both practical and social reasons for employees to meet up at the office regularly, but some working from home and online meetings will remain a permanent feature. This may offer opportunities for making the set-up in Unica's own properties more sustainable and efficient. This will also lead to a structural reduction in carbon emissions as mobility, and therefore emissions by the vehicle fleet, will decline.

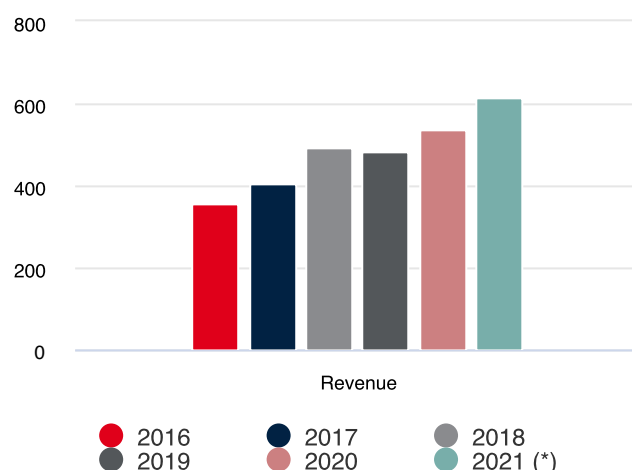
A change in direction for property and mobility requirements fits with Unica's decision to pay more attention to social relevance alongside stable economic growth. In the next few years, the policy regarding environmental, social and governance issues will be further refined so as to continue to meet the expectations of the market and society at large.

After the slight fall in 2020 as a result of the Covid-19 crisis, Unica will focus its financial growth targets in 2021 on the recovery of the profit margin. Of course that does not mean revenue growth will be ignored: Unica expects controlled growth in 2021 as well. All nine clusters of companies have considerable growth potential; therefore further growth is expected over the next few years in all business activities. This organic growth will be reinforced by various acquisitions that Unica has planned for 2021. Adding parties to the network of companies that extend the organisation's specialist fields or regional presence is a method that has been applied successfully in recent years and has proven its worth for Unica.

EBITDA-development Unica



Revenue development Unica



The increasingly close collaboration between companies within and between clusters means that Unica is increasingly able to offer clients added value and integrated solutions. A key unifying factor is digital technology supplementing the traditional technical skills that Unica offers. The investments in the new ICT landscape that are due to be completed in 2021 and 2022 form the foundation for the digital transformation that Unica is undergoing.

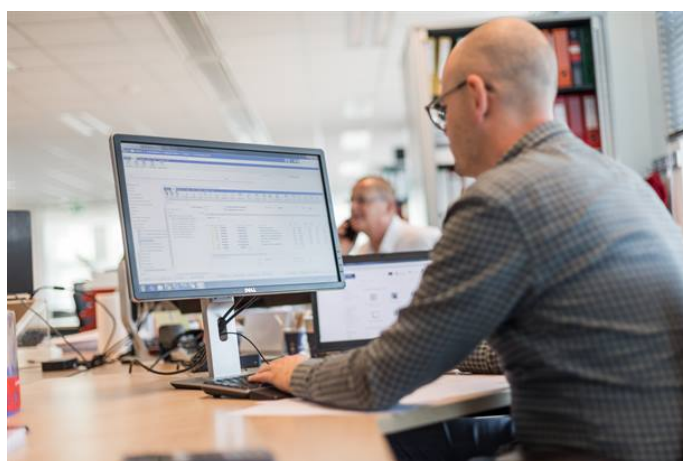
The main factor driving Unica's success is the technical know-how of its professionals, ranging from the mechanics to the ICT architects. Accordingly, retaining its employees and contributing to their health will remain priorities in Unica's policy for 2021 and the years that follow. Unica will also continue to invest in increasing its appeal on the labour market, not just to feed the organisation's further growth but also to strengthen its diversity and to give current employees an opportunity for career progression within the company.

The decentralised set-up with more than 30 companies operating independently proved its worth once more in 2020 and it will remain the basis enabling our organisation to operate proactively and energetically. From the perspective of various social issues, Unica is in an excellent position to help clients over the next few years in tackling the challenges they face now and in the future. To summarise, Unica is perfectly placed for further growth and success.

In view of the turbulence of the past year, the Board of Directors considers itself fortunate to have such a pleasant and constructive working relationship with the Supervisory Board, the management and the Works Council. The dedication of our more than 3,000 employees and the trust that our business contacts have in us also deserve thanks. We have great confidence in the prospects for 2021 and we look forward to continuing our working relationships.

Hoevelaken, 26 March 2021

John Quist, CEO
Bert Moser, CFO



() forecast*

Financial statement



together we create the future

Consolidated balance sheet

Amounts in €1,000		2020		2019
Assets (before profit appropriation)				
Fixed assets				
Intangible fixed assets (1)				
Goodwill	47,613		32,615	
Development costs	1,019		624	
Software	5,625		3,422	
		54,257		36,661
Tangible fixed assets (2)				
Company buildings and grounds	1,645		2,621	
Other fixed operating assets	8,308		8,628	
		9,953		11,249
Financial fixed assets (3)				
Participating interests in other associated companies	38		45	
Other participating interests	44		108	
Receivables from participating interests	25		0	
		107		153
Current assets				
Stocks (4)		3,262		1,966
Receivables				
Trade receivables (5)	76,867		67,109	
Receivables from other associated companies	2,340		3,066	
Receivable from shareholder	3,275		39,617	
To be invoiced	1,345		3,184	
Other receivables and accrued income	8,040		8,087	
		91,867		121,063
Cash and cash equivalents		57,964		14,289
		217,410		185,381

Amounts in €1,000		2020		2019
Liabilities (before profit appropriation)				
Legal entity's share in group equity (7)	71,866		89,910	
Third-party interests in group equity (8)	551		107	
Total group equity		72,417		90,017
Provisions (9)		5,988		3,985
Current liabilities				
Projects in progress (6)	39,000		4,129	
Liabilities to suppliers	49,600		37,764	
Taxes and social security contributions (10)	18,332		20,506	
Personnel costs to be paid	16,843		15,529	
Invoices still to be received with regard to completed projects	4,614		3,257	
Liabilities to other associated companies	2,020		2,597	
Other liabilities, accruals and deferred income (11)	8,597		7,598	
		139,005		91,379
		217,410		185,381

Consolidated profit and loss account

Amounts in €1,000		2020		2019
Invoiced revenue (12)	566,904		496,879	
Movements in balance of invoiced instalments of projects in progress	-61,267		-83,062	
Revenue from completed work	505,637		413,817	
Movements in projects in progress (excluding invoiced instalments)	33,309		69,609	
Total operating income (production revenue)		538,946		483,426
Materials	122,089		116,379	
Costs of outsourced work and other external costs	119,646		90,976	
Wages and salaries (13)	148,058		132,871	
Social security contributions	23,885		22,591	
Pension costs	15,680		14,028	
Amortisation of intangible fixed assets	6,111		5,052	
Depreciation of tangible fixed assets	3,689		3,136	
Hiring from third parties	23,249		24,000	
Other operating costs (14)	45,105		44,316	
Total operating costs		507,512		453,349
Operating result		31,434		30,077
Share in result from non-consolidated companies (15)		-383		-85
Financial income and expenditure (16)		-128		-10
Result from normal business operations before taxes		30,922		29,982
Taxes (17)		-9,238		-8,711
Consolidated result after taxes		21,684		21,271
Of which third-party interests (18)		-199		-22
Results attributable to the legal entity		21,485		21,249

Consolidated cash-flow statement

(according to the indirect method)

Amounts in €1,000		2020		2019
Operating result		31,434		30,077
Adjustments for:				
Depreciations		9,800		8,188
Movements in provisions		1,120		-970
Changes in working capital:				
Movements in stocks	-297		395	
Movements in projects in progress	31,997		13,453	
Movements in accounts receivable	883		-5,685	
Movements in other receivables	2,925		-5,352	
Movements in current liabilities	2,816		-4,165	
		38,323		-1,354
Operating cash flow		80,678		35,940
Result from non-consolidated participating interests		-3		-85
Taxes		-1,907		-973
Cash flow from operating activities		78,767		34,882
Investments in development costs and software	-3,510		-2,271	
Investments in tangible fixed assets	-1,770		-4,724	
Acquisitions of group companies	-22,243		-5,151	
Investments in financial fixed assets	0		-24	
Cash flow from investment activities		-27,523		-12,170
Movements in shareholders' current account liability	-9,377		-44,902	
Interest	-128		-10	
Dividend paid	0		-318	
Dividends received	0		98	
Cash flow from financing activities		-9,505		-45,132
Net cash flow		41,739		-22,420
Liquid assets available in acquired participations		1,936		219
Balance as at 1 January		14,289		36,490
Balance as at 31 December		57,964		14,289

Notes to the consolidated financial statements

Activities

Unica Groep BV offers its clients sustainable technological solutions for safety, communication and comfort.

Unica Groep BV has its registered office and head office in Hoevelaken (Netherlands) and is listed in the Commercial Register of the Chamber of Commerce under number 05068404.

Group parent company

The company is part of an economic entity with Prisma Technologies BV in Hoevelaken as the group parent company. The financial data of the company are included in the consolidated financial statements of Prisma Technologies BV along with the other companies belonging to the group. Copies of this can be obtained from the Commercial Register of the Chamber of Commerce in Arnhem.

Mergers and acquisitions

During the financial year, Unica acquired 100% stakes in PCT International BV, Van Kempen Service BV and Van Kempen Koudetechniek BV. Additionally, Unica acquired 75% of the shares in Numan & Kant BV. A total of €22.2 million was paid in these transactions, of which €3.1 million for the fair value of the assets and liabilities and €19.1 million for goodwill.

Consolidation principles

The consolidated financial statements of Unica Groep BV include the financial data of companies belonging to the group and other legal entities where it exercises dominant control or that it manages centrally. The consolidated financial statements have been prepared using the accounting principles for valuation and for determining the result of Unica Groep BV.

The financial data of Unica Groep BV are included in the consolidated financial statements; accordingly, an abridged profit and loss account suffices in the company financial statements, pursuant to Book 2, Article 402 of the Dutch Civil Code.

The financial data of the group companies and the other consolidated legal entities and companies are included in full in the consolidated financial statements, after elimination of intra-group balances and transactions. Third-party interests in the equity and in the result of the group companies are disclosed separately in the consolidated financial statements.

The results of newly acquired group companies and other consolidated legal entities and companies are consolidated from the date of their acquisition. On that date, the assets, provisions and liabilities are valued at fair value.

If the acquisition price exceeds the fair value of the acquired assets and liabilities, this constitutes goodwill. The goodwill is capitalised and amortised over the economic life. The results of divested participating interests are included in the consolidation until the date on which the group relationship was terminated.

The group companies included in the consolidation are:

- Unica Building Automation BV, Hoevelaken
- Unica Datacenters BV, Hoevelaken
- Unica Energy Solutions BV, Hoevelaken
- Unica Fire Safety BV, Hoevelaken
- Unica ICT Solutions BV, Hoevelaken
- Unica Industry Solutions BV, Hoevelaken
- Unica Installatietechniek BV, Hoevelaken
- Unica Special Security Projects BV, Hoevelaken
- Boele Fire Protection BV, Zoetermeer
- Brainpact BV, Venray
- Helhout Holding BV, Amersfoort
- Nsecure BV, Hoevelaken
- Numan & Kant BV, Hoevelaken (75%)
- PCT International BV, Hoevelaken
- Pro-Fa Holding BV, 's-Hertogenbosch

- Regel Partners BV, Hoevelaken
- Synto BV, Goes (80%)
- Van Kempen Koudetechniek BV, Tiel
- Van Kempen Service BV, Tiel

Unica Groep BV has a 75% stake in the issued capital of Numan & Kant BV and an 80% stake in Synto BV. The stake in the issued capital of the other group companies is 100%.

The following participating interests are consolidated on a proportional basis:

- Installatie Combinatie v.o.f. I4Care, Zwolle (50%)
- Zorgbeheer Isala v.o.f., Bunnik (25%)
- Voorst Energie BV, Zwolle (50%)
- ProCUS v.o.f., Maarssen (50%)
- Installatie Combinatie v.o.f. I4Care S gebouw, Zwolle (50%)
- v.o.f. I4Installations 5L&6KLM, Oisterwijk (50%).

General accounting principles for preparing the consolidated financial statements

The consolidated financial statements were prepared in accordance with the stipulations in Title 9, Book 2 of the Dutch Civil Code. The assets and liabilities have been valued and the result determined on the basis of historical cost. Assets and liabilities have been valued using the cost price model unless a different accounting principle is specified for the specific item in the balance sheet.

Income and expenditure are allocated to the financial year to which they are related. Only profits realised at the balance sheet date have been included. Obligations and potential losses arising before the end of the reporting period have been taken into account if they were known before the financial statements were compiled.

Financial instruments

Financial instruments comprise not only primary financial instruments, such as receivables and debts, but also financial derivatives. The fair value of the instrument in question is disclosed in the explanatory notes to the separate items in the balance sheet if this differs from the book value.

If the financial instrument is not included in the balance sheet, information on the fair value is given in the explanatory note on the 'Off-balance-sheet rights and obligations'. For the policies concerning the primary financial instruments, please refer to the treatment for that individual balance-sheet item.

The impact of Covid-19

2020 was dominated to a large extent by the Covid-19 pandemic. Despite the impact on the world's population and the global economy, the effect was relatively limited for Unica Groep BV. Unica's activities continued and the necessary measures were taken to ensure compliance with the guidelines issued by the Dutch National Institute for Public Health and the Environment (RIVM).

Operating revenue increased in 2020 by 11.5% to €539 million. The operating profit rose by 4.4% to €31.4 million. The net profit went up by 1.1% to €21.5 million (€21.2 million in 2019). Because of ongoing projects that were invoiced in advance, the liquidity position at year-end 2020 increased to €58.0 million (€14.3 million in 2019).

The order portfolio at year-end 2020 came to €671 million; based on the contracts that have been signed, the figure for 2021 will be approximately €500 million. The order portfolio is healthy in terms of quality and it is evenly balanced across the various clusters.

Based on the above, we conclude that the continuity of Unica Groep BV is not under threat.

Principles for the valuation of assets, liabilities and the result

Intangible fixed assets

Goodwill

Goodwill is valued at the amount of the costs incurred, less cumulative amortisation and, if applicable, less impairments. The annual amortisation charges are a percentage of the costs incurred, as specified below in the notes to the balance sheet. An amortisation period of seven or ten years is used.

The amortisation period differs from that in Book 2, Article 386, paragraph 3 of the Dutch Civil Code as this corresponds better to the expected economic life. The economic life and amortisation method are reviewed at the end of every financial year.

Development costs

Development costs are capitalised insofar as they relate to projects that are considered commercially feasible. The development of an intangible fixed asset is deemed commercially feasible if it is technically possible to complete the asset, if the company intends to complete the asset and subsequently to use or sell it (including making sufficient technical, financial and other resources available to enable this), if the company has the capacity to use or sell the asset, if it will probably generate future economic benefits and if the expenditure during development can be determined reliably. The development costs are valued at the production cost less cumulative amortisation and impairments. When the development phase ends, the capitalised costs are amortised over the expected useful life, namely five years. Amortisation is on a straight-line basis.

The costs of research and the other development costs are charged to the profit and loss account in the period in which they are incurred. A statutory reserve is formed for the portion of the capitalised development costs that has not yet been amortised. This amount is determined annually.

Software

The costs of intangible fixed assets other than assets generated internally, including software and licences, are valued at the acquisition price. From the date on which they are ready for use, they are amortised over an expected future useful life of five years on a straight-line basis.

Tangible fixed assets

The property, plant and equipment are valued at acquisition price, less cumulative depreciation and, if applicable, impairments. Depreciation is based on the estimated economic life and is calculated on a straight-line basis. Depreciation starts from the date on which the asset is put to use.

Financial fixed assets

Non-consolidated participating interests over which significant influence is exercised in terms of the commercial and financial policy are valued at net asset value, but never less than zero. This net asset value is calculated using the accounting principles of Unica Groep BV.

Participating interests with a negative net asset value are measured at nil. A provision is formed if the company acts as guarantor in full or in part for the debts of the investee company in question, or has an actual obligation to guarantee payment (for its share) by the investee company of its debts. When determining the size of this provision, provisions for bad debts already deducted from receivables from the participating interest are taken into account.

Participating interests over which no significant influence is exercised in terms of the commercial and financial policy are valued at acquisition price, less impairments where applicable. Impairments apply when the recoverable amount is less than the book value.

The receivables from participating interests, loans to participating interests and other receivables are initially recognised at fair value and subsequently at amortised cost less any provisions deemed necessary.

Stocks

Stocks of raw materials and consumables are valued at the acquisition price, or net realisable value if lower. This lower net realisable value is determined by individual assessment of the stocks. The valuation of the stocks of raw materials and consumables uses weighted average prices.

Projects in progress

The projects in progress for third parties are valued at the realised project costs plus the allocated profit less the recognised losses and invoiced instalments. No profit is allocated if the result for a particular project in progress cannot be reliably estimated. The project costs consist of the costs directly related to the project in question, the costs that are attributable to general project activities and can be allocated to the project in question, and other costs that can be charged to the customer on the basis of the contract.

Project income and project costs on account of projects in progress are recognised in the profit and loss account as income and expenditure in proportion to the performance delivered as at the balance-sheet date. The profit attributable to the work carried out is determined based on the hours or costs incurred for the project in progress as at the balance-sheet date in relation to the expected total hours or costs to be incurred for the project.

If the total for all projects in progress gives a negative balance, the overall balance is reported under current assets. If the total for all projects in progress gives a positive balance, the overall balance is reported under current liabilities. Project income realised in the financial year is included as income in the profit and loss account in the 'Change in invoiced revenue' item as long as the project remains unfinished. Project costs are included in the costs of raw materials and consumables, the costs of outsourced work, the hire of third parties and other external costs.

Accounts receivable

Trade receivables are initially recognised at their fair value and subsequently valued at their amortised cost. The amortised cost is equal to the nominal value less any provisions deemed necessary for bad debts. These provisions are determined based on individual assessments of the receivables.

Receivables

The receivables are initially recognised at their fair value and subsequently valued at their amortised cost. A deduction is made for provisions deemed necessary because of the risk of bad debts. These provisions are determined based on individual assessments of the receivables.

Cash and cash equivalents

The cash and cash equivalents are valued at the nominal value. If the cash and cash equivalents are not at the company's free disposal, this is taken into account in the valuation.

Third-party interests in group equity

Third-party interests in group equity are minority interests of third parties in the equity capital of the consolidated companies. Third-party interests in the result of the consolidated companies are deducted from the group result in the profit and loss account.

If the losses attributable to the minority interest of third parties exceed the minority interest of third parties in the equity of the consolidated companies, the difference and any further losses are charged in full to Unica Groep BV, unless and insofar as the holder of the minority interest has an obligation and can bear the said losses. If the consolidated companies subsequently record profits, those profits accrue in full to Unica Groep BV until the losses borne by Unica Groep BV have been recouped.

Provisions

The provision for guarantee commitments is included for the estimated costs expected to result from current guarantee commitments as at the balance-sheet date on account of the goods and services supplied. Guarantee claims are charged to this provision. A provision is included for the long-service payments payable to employees in the future. The calculation takes account of the length of employment to date, employees' ages and the expected attrition in employees, while allowing for the specific nature of the long-service scheme and the social security charges. The long-service payment is attributed in proportion to the length of employment, and the present value calculated using a discount rate of 5%.

Accounting principles for bonuses and profit-sharing

A liability is recognised for bonus schemes and profit-sharing based on the relevant performance schemes. The liability is included as such in the current liabilities.

Current liabilities

The loans and debts are initially recognised at their fair value and subsequently valued at their amortised cost.

Invoiced revenue

Invoiced revenue refers to the amounts charged for goods and services supplied in the financial year.

Share in result of non-consolidated companies in which there is a participating interest

The result recognised for participating interests over which significant influence is exercised in terms of the commercial and financial policy is the share attributable to the company of the result of the investee companies in question. This result is determined on the basis of the accounting principles applicable at Unica Groep BV for valuation and the determination of the result. In the case of participating interests over which no significant influence is exercised in terms of the commercial and financial policy, the dividend is treated as profit. It is included in the financial income and expenditure.

Wages and salaries

Unica Groep BV has various pension schemes. These schemes are financed by payments to pension administrators, i.e. insurance companies and sectoral pension funds. The pension liabilities in the scheme with the sectoral pension fund are valued based on the 'liability to the pension administrator' approach. In this approach, the contributions payable to the pension administrator are recognised as expenditure in the profit and loss account.

On the basis of the administration agreement, an assessment is made as to whether and, if so, what liabilities exist on the balance-sheet date in addition to the payment of the annual contribution owed to the pension administrator. These additional liabilities, including any liabilities based on recovery plans of the pension administrator, result in expenditure for the company and are included as a provision in the balance sheet. Unica has an average salary scheme.

At year-end 2020 (and 2019) there were no pension receivables and no liabilities other than the payment of the annual contribution payable to the pension administrator.

Taxes

Corporation tax is calculated at the applicable rate for the profit for the financial year, taking into account permanent differences between the profit calculation for the financial statements and the profit calculation for tax purposes.

Accounting principles for preparing the consolidated cash-flow statement

The cash flow statement has been prepared using the indirect method. The funds in the cash flow statement consist of cash and cash equivalents. Cash flows in foreign currencies are converted at an estimated average exchange rate.

Tax on profits, interest received and paid and dividends received are included under the cash flow from operating activities. Dividends paid are included in the cash flow from financing activities.

The acquisition price of group companies that were acquired is included in the cash flows from investment activities, insofar as the companies were paid using cash and cash equivalents. The cash and cash equivalents already present in these group companies are deducted from the acquisition price.

Notes to the various items in the consolidated balance sheet

1 – Intangible fixed assets

Amounts in €1,000	Goodwill	Development costs	Software	Total intangible fixed assets 2020	Total intangible fixed assets 2019
Purchase value as at 1 January	46,270	2,412	8,926	57,608	49,775
Investments	20,196	718	2,792	23,707	7,833
Purchase value as at 31 December	66,466	3,130	11,718	81,315	57,608
Cumulative amortisations as at 1 January	13,654	1,788	5,504	20,946	15,894
Amortisations	5,199	323	589	6,111	5,052
Cumulative amortisations as at 31 December	18,853	2,111	6,093	27,058	20,946
Book value as at 31 December	47,613	1,019	5,625	54,257	36,662
Book value as at 1 January	32,615	624	3,422	36,661	33,881

Goodwill is amortised over seven or ten years. Development costs and software are amortised over five years. Unica Groep BV has entered into obligations for the purchase of software for an amount of € 5.0 million (2019: € 3.4 million). Development costs refer to the costs of projects that are deemed commercially feasible.

2 – Tangible fixed assets

Amounts in €1,000	Company buildings and grounds	Other fixed operation assets	Total tangible fixed assets 2020	Total tangible fixed assets 2019
Acquisition value as at 1 January	5,431	32,248	37,679	32,257
Investments	-563	2,332	1,770	4,724
Increase as a result of consolidation	27	3,980	4,007	698
Acquisition value as at 31 December	4,895	38,560	43,455	37,679
Cumulative depreciations as at 1 January	2,810	23,620	26,430	22,830
Depreciations	440	3,248	3,689	3,136
Increase as a result of consolidation	0	3,383	3,383	464
Cumulative depreciations as at 31 December	3,250	30,251	33,502	26,430
Book value as at 31 December	1,645	8,308	9,953	11,249
Book value as at 1 January	2,621	8,628	11,249	9,427

The depreciation rates for company buildings and grounds are between 3% and 10%, and the rates for the other fixed operating assets are between 10% and 50%.

3 – Financial fixed assets

Participating interests in other associated companies

This relates to:

Amounts in €1,000	Interest %	2020	2019
v.o.f. Thales Unica, Huizen	50%	0	0
UDV Energie Schuttersveld v.o.f., Hoevelaken	50%	0	0
UDV Energie Zuideramstel v.o.f., Hoevelaken	50%	35	45
Unica DuraVermeer Datacenters v.o.f., Hoevelaken	50%	0	0
v.o.f. Four Care, Enschede	25%	0	0
Installatie Combinatie Isala v.o.f., Bunnik	25%	0	0
v.o.f. Four Care Gebouw S	25%	0	0
Combinatie v.o.f. Conradhuis	50%	3	0
Bouwcombinatie Carebuilders-Unica v.o.f.	50%	0	0
Zorgbeheer Isala v.o.f.	25%	0	0
IC CUW v.o.f.	50%	0	0
		38	45

Movements in the participating interests in other associated companies were as follows:

Amounts in €1,000	2020	2019
Balance as at 1 January	45	33
Share in result from participating interests	-7	12
Balance as at 31 December	38	45

Other participating interests

This relates to:

Amounts in €1,000	Interest %	2020	2019
Pi2M B.V., 's-Hertogenbosch	50%	38	52
UR Cool B.V., Den Ham	50%	0	0
Servicepartners Midden-Holland B.V., Bodegraven	33%	6	6
Super-C B.V., 's-Hertogenbosch	33%	0	50
		44	108

Given the short period between the balance-sheet date and the preparation of the financial statements, it was not possible to obtain the finalised financial statements of all the minority holdings. For the purposes of the item 'participating interests', the results for the financial year 2020 have therefore been estimated using interim reports and management information.

The movements were as follows:

Amounts in €1,000	2020	2019
Balance as at 1 January	108	156
Dividend payment	-64	-98
Acquisition	0	50
Share in result from participating interests	0	0
Balance as at 31 December	44	108

Receivables from participating interests

This concerns five loans on which an interest rate of 2.5% to 5% is charged. Repayments are made by mutual agreement. No further collateral has been furnished. One loan is subordinated with respect to other creditors of the investee companies in question. This receivable amounts to €195,000 (2019: € 152,000).

The movements were as follows:

Amounts in €1,000	2020	2019
Balance as at 1 January	0	26
Issued loans	25	0
Repayment of loans	0	-26
Included in consolidation	0	0
Change in value of receivables that belong to the fixed assets	0	0
Balance as at 31 December	25	0

4 – Stocks

Amounts in €1,000	2020	2019
Stocks	3,709	2,252
Provision	-447	-286
	3,262	1,966

5 – Accounts receivable

Amounts in €1,000	2020	2019
Accounts receivable	79,219	68,851
Provision for doubtful debtors	-2,353	-1,742
	76,867	67,109

The receivables have a term of less than one year.

Cash and cash equivalents

Cash and cash equivalents amounting to €2,989,000 (2019: €1,542,000) are held in blocked accounts and are therefore not at the free disposal of the group.

6 – Projects in progress

Amounts in €1,000	2020	2019
Projects in progress by order of third parties	509,799	476,489
Declared instalments	-548,799	-480,618
	-39,000	-4,129

Breakdown of projects in progress

Amounts in €1,000	2020	2019
Amount whereby the declared instalments exceed the value of the executed projects	-68,181	-81,915
Amount whereby the value of the executed projects exceeds the declared instalments	29,180	77,786
	-39,000	-4,129

Regarding the projects in progress, the sum of €1.1 million in interest was treated as a liability in the financial year (2019: €1.1 million in interest was treated as an asset).

7 – Legal entity's share in group equity

For a more detailed explanation, please refer to the notes to the company balance sheet of Unica Groep BV.

8 – Third-party interests in group equity

Amounts in €1,000	2020	2019
Balance as at 1 January	107	318
Share of third parties in the result	199	22
Increase as a result of consolidation	352	84
Reduction of third-party interests	0	0
Dividend paid	-107	-317
Balance as at 31 December	551	107

9 – Provisions

These include:

Amounts in €1,000	2020	2019
Guarantee commitments	4,557	2,617
Provision for long-service payments	1,431	1,368
	5,988	3,985

The provisions are primarily long-term in nature.

The movements in the provision for guarantee commitments were as follows:

Amounts in €1,000	2020	2019
Balance as at 1 January	2,617	3,590
Allocation	3,735	888
Withdrawal	-1,795	-1,861
Balance as at 31 December	4,557	2,617

The movements in the provision for long-service payments were as follows:

Amounts in €1,000	2020	2019
Balance as at 1 January	1,368	1,296
Movements	63	72
Balance as at 31 December	1,431	1,368

The expenditure for the year is included in the item 'Other operating costs' in the profit and loss account.

10 – Taxes and social security contributions

Amounts in €1,000	2020	2019
Turnover tax	12,356	14,789
Wage tax	5,346	5,233
Corporation tax	630	485
	18,332	20,506

11 – Other liabilities, accruals and deferred income

The accruals and deferred income include an item of €1.55 million that relates to earn-out fees, €1.2 million of which has a term of more than one year.

Financial instruments

The main financial risks to which the group is exposed are the liquidity risk and credit risk. The group has committed credit facilities totalling €25 million. Cash flow forecasts are made regularly. Monitoring is used in the intervening periods, with adjustments where necessary, to manage the liquidity risk. The credit risk is managed by performing checks of creditworthiness. Outstanding receivables from debtors are insured with a credit insurance company.

Off-balance-sheet obligations

ING Bank NV, ABN AMRO Bank NV, Deutsche Bank AG and Rabobank have provided Unica Groep BV and its subsidiaries with credit facilities in their current accounts and/or guarantee facilities. Unica Groep BV has pledged its shares to the banks for this purpose. The group companies have pledged receivables, stocks and fixtures and fittings to the banks. The bank guarantees issued to third parties amount to €17.5 million in total (2019: €15.4 million). Unica Groep BV has issued corporate guarantees to clients of its group companies; 22 of these guarantees are still outstanding and amount to €2.98 million in total (2019: 25 guarantees are still outstanding and amount to €5.50 million).

The obligations arising from lease agreements concluded with third parties amount to €47.7 million in total (2019: €52.7 million). Of this total, €15.3 million (2019: €17.8 million) will fall due within one year and €4.6 million (2019: €5.2 million) after five years. The group has entered into rental and lease obligations that result in an annual expense of €9.3 million and €6.1 million respectively (2019: €9.8 million and €5.3 million). The rental obligation after five years amounts to €4.6 million (2019: €5.0 million) and the lease obligation amounts to €0.1 million (2019: €0.2 million).

The company forms part of a group tax entity for corporation tax and turnover tax and as such, is jointly and severally liable for the tax debt of the group tax entity as a whole.

The legal entity is a partner in several general partnerships (v.o.f.) and as such, is jointly and severally liable for the debts of these general partnerships. Unica has an obligation to acquire the remaining shares in Synto BV in 2022 and the remaining shares in Numan & Kant BV in 2023.

Notes to the various items in the consolidated profit and loss account

12 – Invoiced revenue

The breakdown of the revenue is as follows:

Amounts in €1,000	2020	2019
Building Projects	160,147	104,142
Building Services	221,953	207,150
Other clusters	224,577	217,526
	606,677	528,818
Intercompany	-39,773	-31,939
	566,904	496,879

Most of the revenue was generated in the Netherlands.

13 – Wages and salaries

Pensions

The pension scheme is largely administered by the pension fund for the metal and technical sector (Pensioenfonds Metaal en Techniek, PMT). The accrued benefits are fully funded each calendar year with the payment of break-even contributions. Moreover, some pensions are administered by insurers (Centraal Beheer, ASR, Allianz, Nationale Nederlanden and BeFrank) in defined contribution schemes. PMT's funding ratio at year-end 2020 was 95.4%. Under the administration agreement, the company does not have any obligation to make additional payments other than in the form of higher future pension contributions.

Number of employees

At year-end 2020, the number of employees (in FTEs) employed by the companies included in the consolidation was 2,843 FTEs.

The breakdown over the various revenue groups is as follows:

Number of FTEs	2020	2019
Unica Building Projects	459	417
Unica Building Services	1,107	1,096
Other clusters	1,149	949
Support staff	128	128
	2,843	2,590

The vast majority of the employees work in the Netherlands.

14 – Other operating costs

Amounts in €1,000	2020	2019
Housing costs	7,950	7,901
Sales costs	1,656	2,034
Transport expenses	16,189	16,738
Other personnel costs	6,040	6,094
General expenses	13,270	11,550
	45,105	44,316

Auditor's fees

The total amount charged to the result in the financial year in fees for work by the external auditor and the accountancy firm is €372,000. This amount can be broken down as follows:

Amounts in €1,000	Deloitte accountants BV 2020	Deloitte network 2020	Other accountants 2020	Total 2020	Deloitte accountants BV 2019	Deloitte network 2019	Other accountants 2019	Total 2019
Audit of the financial statements	250	0	6	256	291	0	60	351
Other non- audit assignments	0	0	97	97	0	0	0	0
Fiscal advisory services	0	19	0	19	0	36	0	36
	250	19	103	372	291	36	60	387

15 - Share in result from non-consolidated companies

Amounts in €1,000	2020	2019
Super-C BV	-250	0
UR Cool BV	-50	-68
UDV Energie Schuttersveld v.o.f.	-125	-30
UDV Energie Zuidermastel v.o.f.	15	13
Pi2M BV	21	0
Correction	6	0
	-383	-85

16 – Financial income and expenditure

Amounts in €1,000	Other associated companies	Other items	2020 Total	Other associated companies	Other items	2019 Total
Revenue from receivables that belong to fixed assets, and securities	0	0	0	0	0	0
Other interest paid and similar expenditure	0	-128	-128	0	-10	-10
	0	-128	-128	0	-10	-10

17 – Taxes

Amounts in €1,000	2020	2019
Result from normal business operations before taxes	30,922	29,982
Additions: amortisation of goodwill	5,250	3,969
Additions: limited deductible costs	500	500
Taxable amount	36,672	34,451
Corporation tax to be paid	9,238	8,711
Effective burden of corporation tax	30%	29%

18 – Of which third-party interests

This relates to the third-party interests in the results of Synto BV and Numan & Kant BV.

Transactions with associated parties

Unica Groep BV invoiced Unica Financial Services BV for the sum of €1.5 million (2019: €1.2 million) for management of ATES systems. The company has concluded a management agreement with its parent company Prisma Technologies BV for the management task.

Other disclosures

Remuneration of the directors and members of the Supervisory Board

The wages and salaries for 2020 include €963,000 (2019: €933,000) for the remuneration of the directors. This includes a pension expense of €33,000. Remuneration of the Supervisory Board in the financial year amounted to €120,000 (2019: €120,000).

Company financial statement



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Company balance sheet

as at 31 December 2020 (before profit appropriation)

Amounts in €1,000		2020		2019
Assets				
Fixed assets				
Intangible fixed assets				
Goodwill		38,498		32,322
Financial fixed assets (1)				
Participating interests in group companies	46,761		47,414	
Other participating interests	2,252		508	
		49,013		47,922
Current assets				
Receivables				
Receivables from other associated companies	446		531	
Receivable from shareholder	3,275		39,617	
		3,721		40,148
Cash and cash equivalents		37,416		2,354
		128,648		122,746

Amounts in €1,000		2020		2019
Liabilities				
Equity (2)				
Issued capital	10,000		10,000	
Statutory reserve for participating interests	2,200		444	
Statutory reserve for development costs	1,019		624	
Share premium	0		383	
Other reserves	37,162		57,210	
Result for the financial year	21,485		21,249	
		71,866		89,910
Current liabilities				
Liabilities to group company	55,235		32,089	
Other liabilities	1,547		747	
		56,782		32,836
		128,648		122,746

Company profit and loss account

Amounts in €1,000	2020	2019
Result from participating interests after taxes		
From group companies	24,948	23,223
From other associated parties	3,038	1,404
	27,986	24,627
Other income and expenditure after taxes	-6,501	-3,378
Result after tax	21,485	21,249

Notes to the company financial statements

General accounting principles for preparing the financial statements

The company financial statements were prepared in accordance with the stipulations in Title 9, Book 2 of the Dutch Civil Code. For the general accounting principles used to compile the financial statements, the principles for the valuation of the assets and liabilities and for the determination of the result, as well as the notes on the various assets and liabilities and the results, please refer to the notes to the consolidated financial statements unless stated otherwise below.

Participating interests in group companies

Participating interests in group companies over which significant influence is exercised in terms of the commercial and financial policy are valued at the net asset value, but never less than zero. This net asset value is calculated using the accounting principles of Unica Groep BV. If the net asset value is negative, the participating interest is valued at zero. Furthermore, other long-term interests are taken into consideration that should in practice be classed as part of the net investment in the participation. A provision is formed if the company acts as guarantor in full or in part for the debts of the investee company in question, or has an actual obligation to guarantee payment (for its share) by the investee company of its debts. When determining the size of this provision, provisions for bad debts already deducted from receivables from the participating interest are taken into account.

Notes to the various items in the company balance sheet

1 – Financial fixed assets

Participating interests in group companies	Interest %
Unica Fire Safety BV *	100
Unica Energy Solutions BV *	100
Unica Datacenters BV *	100
Unica Installatietechniek BV *	100
Unica Industry Solutions BV *	100
Unica Building Automation BV *	100
Unica Special Security BV *	100
Regel Partners BV *	100
Unica ICT Solutions BV *	100
Unica Deutschland GmbH	100
Nsecure BV *	100
Helhout Holding BV *	100
Boele Fire Protection BV *	100
Pro-Fa Holding BV *	100
Brainpact BV *	100
Synto BV	80
Numan & Kant BV	75
PCT International BV	100
Van Kempen Koudetechniek BV	100
Van Kempen Service BV	100

*) For these group companies, a liability guarantee in accordance with art. 2:403 of the Dutch Civil Code has been issued.

The movements were as follows:

Amounts in €1,000	2020	2019
Balance as at 1 January	47.144	41.488
Acquisition of new participating interests	2.013	822
Result	24.948	23.223
Dividend	-27.523	-17.943
Reclassification	0	-375
Corrections	179	-71
Balance as at 31 December	46.761	47.144

Other participating interests:

This relates to:	Interest %
ProCus te Maarssen	50
Zorgbeheer Isala v.o.f., Bunnik	25
Installatie Combinatie v.o.f. i4Care, Zwolle	50
Installatie Combinatie v.o.f. i4Care S gebouw, Zwolle	50
v.o.f. Thales Unica, Huizen	50
Unica DuraVermeer Datacenters v.o.f., Hoevelaken	50
v.o.f. Four Care, Enschede	25
v.o.f. Four Care Gebouw S	25
Installatie Combinatie Isala v.o.f., Bunnik	25
Combinatie v.o.f. Conradhuis	50
Bouwcombinatie Carebuilders-Unica v.o.f.	50
VOF I4Installations 5N6KLM	50
IC CUW VOF	50
Pi2M BV, 's-Hertogenbosch	50
UR Cool BV, Den Ham	50
Servicepartners Midden-Holland BV, Bodegraven	33
UDV Energie Schuttersveld v.o.f., Hoevelaken	50
UDV Energie Zuideramstel v.o.f., Hoevelaken	50
Voorst Energie BV, Zwolle	50

Movements in the other participating interests were as follows:

Amounts in €1,000	2020	2019
Balance as at 1 January	508	189
Acquisition	403	50
Share in result from participating interests	3.213	1.404
Dividend	-1.711	-1.606
Reclassification	14	373
Provision	-175	98
Balance as at 31 December	2.252	508

2 – Equity

Issued capital

The authorised share capital of the company totals €10 million, subdivided into 10 million ordinary shares with a nominal value of €1 each. The ordinary shares are grouped into class A, B, C, D and E shares.

Amounts in €1,000	2020	2019
Issued and fully paid are:		
5,000,000 ordinary class A shares	5,000	5,000
5,000,000 ordinary class B shares	5,000	5,000
	10,000	10,000

Statutory reserve for participating interests

Amounts in €1,000	2020	2019
Balance as at 1 January	444	554
Movements	1,756	-110
Balance as at 31 December	2,200	444

Statutory reserve for development costs

Amounts in €1,000	2020	2019
Balance as at 1 January	624	493
Movements	395	131
Balance as at 31 December	1,019	624

Share premium

This concerns the difference between the value of the assets added at the time and the nominal value of the shares issued.

Other reserves

Amounts in €1,000	2020	2019
Balance as at 1 January	57,210	37,826
Movements in statutory reserve for participating interests	-1,536	110
Movements in statutory reserve for development costs	-397	-131
From profit appropriation 2019/2018	21,249	19,405
Dividend payment	-39,617	0
Correction share premium / PYA	253	0
Balance as at 31 December	37,162	57,210

Of the other reserves, 50% is linked to the class A shares and 50% to the class B shares.

Results for the financial year

Amounts in €1,000	2020	2019
Balance as at 1 January	21,249	19,405
Result for the financial year	21,485	21,249
Profit appropriation, to other reserves	-21,249	-19,405
Balance as at 31 December	21,485	21,249

Appropriation of 2019 profit

In accordance with the decision taken by the General Meeting of Shareholders on 3 March 2020, the profit for 2019 was added to the other reserves and €39,617,000 from the other reserves was paid out as an interim dividend.

Proposed profit appropriation for 2020

The Board of Directors proposes that the General Meeting of Shareholders add the profit for 2020 of €21,485,000 to the other reserves. Furthermore, it is proposed that €3,275,000 should be paid out from the other reserves (via the current account) as an interim dividend. This proposal has not yet been incorporated into the financial statements.

Off-balance-sheet obligations

The company forms part of a group tax entity for corporation tax and turnover tax and as such, is jointly and severally liable for the corporation tax debt of the group tax entity as a whole. The legal entity is a partner in several general partnerships (v.o.f.) and as such, is jointly and severally liable for the debts of these general partnerships.

ING Bank NV, ABN AMRO Bank NV and Deutsche Bank AG have provided Unica Groep BV and its subsidiaries with credit facilities in their current accounts and/or guarantee facilities. As a result, the group companies have pledged receivables, stocks and fixtures and fittings to the banks.

Transactions with associated parties

Unica Groep BV charges interest to its operating companies. This interest amounted to €1.1 million in 2020 (2019: €1.1 million).

Number of employees

The company did not have any employees in 2020 (2019: 0).

Signatures to the financial statements

Hoevelaken, 26 March 2021

Board of Directors

John Quist

Bert Moser

Supervisory Board:

Michiel Jaski

Luc Hendriks

Henk ten Hove

Other data

Independent auditor's report

Please refer to the Dutch auditor's report.

Provisions under the Articles of Association concerning the profit appropriation

The General Meeting of Shareholders is authorised to decide on the appropriation of the profit as determined by adoption of the financial statements. If the General Meeting of Shareholders does not pass a resolution on the appropriation of the profit prior to or, at the latest, immediately after the resolution to adopt the financial statements, the profit shall be added to the reserves.

Dutch Heat Act

Information reported under the Dutch Heat Act (Warmtewet):

		Hoog Catharijne	deltaWonen
Connections end of 2020			
to 100 kW	number	195	1,235
Heat sales			
to 100 kW	GJ	4,175	23,847
Total connection capacity			
to 100 kW	kW	2,380	4,940
Invested capital	€	0	0
Purchase costs per GJ			
Fixed	€ per GJ	Cannot be determined	Cannot be determined
Variable	€ per GJ	Cannot be determined	Cannot be determined
Revenues split into tariff components			
Purchased energy	€	87,413	512,090
Fixed charges	€	64,170	199,332
Measurement costs	€	4,392	30,451
Fixed costs of delivery set	€	27,236	0
Registration and cancellation charges	€	0	0
Depreciation costs	€	0	0
Maintenance costs	€	169,000	418,630
Result	€	14,111	119,599

Report of the Works Council



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Works Council report



2020 will go down in history as an eventful year for everyone, in which Covid-19 demanded we adopt a new way of working. The Works Council was, of course, closely involved in the search for this new, safe way of working that respected Covid-19 measures. Another important point was maintaining a connection with colleagues who work from home. The Works Council's agenda over the past year also dealt with acquisitions, reporting schemes and the working conditions guide.

Composition of the Works Council

Unica's Works Council has 15 seats. The allocation of seats is linked to the various Unica clusters, all of which have at least one representative in the Works Council. Works Council members are appointed for a four-year term. Every two years, elections are held for about half of the Works Council seats. Day-to-day management consists of:

- Hendrie Koerhuis (chair)
- Wilbert van Abswoude (vice-chair)
- Roy de Wijs (secretary)

The Works Council is supported by an official secretary. There are also various active committees within the Works Council that focus on specific subjects, such as health, safety, well-being and the environment (HSE), finance, HR, ICT, and communications. The committees prepare matters which are subsequently decided by the Works Council as a whole. Once every two months, the Works Council consults with the Board of Directors, and twice a year with a delegation from the Supervisory Board.

Following an election, three new members from the Unica Building Projects cluster joined the Works Council on 1 January 2020. One member was re-elected in the Unica Building Intelligence cluster. One Works Council member was also re-elected for the Unica Building Services cluster, and a new member started in April 2020. In September 2020, this cluster received a new representative after the resignation of a Works Council member. There was a vacant seat for the Unica Access & Security cluster as of January 2020, so the Works Council had 14 members at the end of 2020.

Protective measures, remote work



The drastic measures necessary from mid-March 2020 due to the Covid-19 virus meant all employees had to adopt a different way of working. These measures included at least 1.5-metre social distancing between colleagues, working from home where possible, and numerous personal protective measures such as face masks, face shields and adequate ventilation. The Works Council was given detailed information by the Crisis Management Team about the various measures taken at Unica and, through its contacts in the field, assessed whether the measures were well-understood by the employees. Where necessary, proposals were made to improve communications on the subject.

Covid-19 also affected mutual consultations within the Works Council, which has held meetings remotely via Microsoft Teams since February. Unica already had these consultation facilities available and the Works Council has been using them since 2018, so it was easy for the Works Council to switch to online meetings.

Unica provides various facilities for working from home. On the grounds of its right of initiative and the questions received from many employees about how Unica deals with unforeseen costs for working from home, the Works Council submitted a proposal for a working from home scheme. The Board of Directors first wants to get a broader idea of what working in the post-Covid-19 era means for the entire organisation, and will also consider other factors in its assessment, such as the layout of the workspaces in the offices and mobility needs.

Acquisitions and Integration

The Works Council was involved in the three acquisitions which expanded Unica's network of companies in 2020. With the acquisition of Numan & Kant in March, Unica strengthened its expertise, capacity and regional presence in building intelligence. For this reason, the Works Council issued a positive recommendation on the acquisition, advising that the synergy benefits that Numan & Kant can bring to the Unica Building Intelligence cluster should be promoted and utilised as much as possible.

In mid-March, Unica acquired PCT Koudetechniek. This strengthens Unica's products and services portfolio, which is why the Works Council also issued a positive recommendation on the addition of this company to the network of companies. This was then followed by the acquisition of Van Kempen Koudetechniek in December, further strengthening Unica's position in this domain. The Works Council believes that this acquisition will further increase and strengthen Unica's refrigeration expertise in the Netherlands, so it again issued a positive recommendation on this acquisition.

Reporting schemes and working conditions guide

Unica wants every employee to feel safe and comfortable at work, and everyone to treat each other with respect. New procedures and rules were issued to safeguard this mutual respect in early 2020, namely an updated policy for undesirable behaviour, employment disputes and the integrity reporting scheme (formerly the whistleblower scheme). The Works Council was closely involved in drawing up these procedures, and approved them in January. It also discussed Unica's general working conditions guide with the Board of Directors, which was valid until 2020. This resulted in a decision to maintain the current working conditions guide after this date, and to apply version management. Finally, the mandatory ADV days (shorter working hours) are allocated annually by the Board of Directors in consultation with the Works Council at the beginning of each calendar, and employees are informed.



Outlook for 2021

The Works Council's work is linked to the main work-related topics which Unica focuses on. Sustainable employability of employees is one of these topics that will be looked at in 2021. Communications from the Works Council to employees remains a recurring topic, and was also addressed in 2020. The aim is to continue to inform employees carefully about developments at Unica, and the Works Council's role in these developments.

In the second half of 2021, the Works Council will hold elections in various clusters in accordance with the schedule for members leaving office, and will also assess whether the allocation of seats is still in line with cluster sizes. The Works Council will also look at how the employee representation at a number of Unica companies can be included.

Finally, in 2021 the Works Council wants to set up more frequent consultations with individual cluster directors. The Works Council representatives of each cluster will then be able to share the feedback they receive with the responsible cluster director immediately, providing these directors with a better picture of any issues requiring attention in their cluster.

26 March 2021

Hendrie Koerhuis
Wilbert van Abswoude
Roy de Wijs



Annexes



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Annex: GRI overview

Supplementing the financial report for 2020, the annex contains a social performance report for the past year. Alongside providing a clear picture of its financial results, Unica also wishes to report on its efforts aimed at adding value to society, and its environmental achievements. The guidelines of the Global Reporting Initiative (GRI) have been used for the social performance report, based on the 'Core' option of the GRI Standards.

This social performance report concerns the organisation's own network of companies. The aim is to report on the impact of all companies in the Unica network. However, data has not yet been included for a limited number of recently acquired companies. Yet even without the social and environmental impact of these Unica companies, the report still gives a reliable impression of our social performance. The social report does not cover participating interests and joint ventures.

No external assurance was carried out of the social parts of the annual report but the reported information has been assessed and approved by the Board of Directors.



Overview of GRI indicators

Generic indicators

GRI indicator	Description	Location or explanation
Organisational profile		
102-1	Name of the organisation.	Unica
102-2	Main brands, products and/or services.	Unica Group's profile
102-3	Location of the head office of the organisation.	Hoevelaken, the Netherlands
102-4	Number of countries in which the organisation is active.	Mainly the Netherlands
102-5	Nature of ownership and legal form.	Organisational structure and Corporate Governance
102-6	Sales markets (geographic distribution, sectors and types of customers).	Unica Group's profile
102-7	Size of the reporting organisation.	Social performance
102-8	Total number of employees by type of work, gender, employment contract and region.	The distribution by region is not relevant. The activities mainly take place in the Netherlands.
102-9	Description of the organisation's supply chain.	Social value
102-10	Significant changes during the reporting period with regard to size, structure, ownership or the value chain.	Unica Group's profile and Acquisitions
102-11	Explanation of whether and how the precautionary approach or principle is addressed by the reporting organisation.	Not applicable
102-12	Externally developed economic, environment-related and social charters, principles or other initiatives, which are subscribed to by the organisation.	Social value
102-13	Memberships of associations (such as branch associations) and national and international interest groups.	Materiality analysis
Strategy and analysis		
102-14	Statement from the most senior decision-maker of the organisation about the relevance of sustainable development to the organisation and its strategy.	A word from the Board of Directors
Ethics and integrity		
102-16	Description of the values, principles, standards and behavioural norms applied within the organisation, such as a code of conduct.	Compliance
Governance		
102-18	Management structure of the highest governance body and the committees responsible for decision-making with regard to the economic, social and environmental impact.	Governance
Involvement of stakeholders		
102-40	List of groups of stakeholders that the organisation has involved.	Materiality analysis
102-41	Percentage of employees who are covered by a collective labour agreement.	100%
102-42	Assumptions for the identification and selection of stakeholders.	Materiality analysis
102-43	Manner in which stakeholders are involved.	Materiality analysis
102-44	Key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to these topics and concerns.	Materiality analysis

Profile of the report		
102-45	Overview of entities included in the consolidated financial statements of the organisation or in equivalent documentation.	Notes to the consolidated financial statements
102-46	Process for determining the content and specific boundaries of the report and the assumptions applied.	Social results
102-47	Overview of material issues that are identified during the process to determine the content of the report.	Materiality analysis
102-48	Consequences of any reformulation of information provided in an earlier report and the reasons for this reformulation.	Not applicable
102-49	Significant changes compared to previous reporting periods in respect to the scope and boundaries.	There were no significant changes
102-50	Reporting period to which the information provided is related.	2020
102-51	Date of the previous report.	3 March 2020
102-52	Reporting cycle.	Annually
102-53	Contact for questions about the report or its contents.	marketing@unica.nl
102-54	<ul style="list-style-type: none"> a. De 'in accordance'-optie die de organisatie heeft gekozen. b. GRI-index voor de gekozen optie. c. Verwijzing naar het externe assurance rapport, in geval het rapport extern is geverifieerd. 	<p>This report is drawn up in accordance with the 'GRI Standards', option 'Core'</p> <p>Overview of GRI indicators</p> <p>No external assurance has been carried out.</p>
102-55	<ul style="list-style-type: none"> a. GRI-tabel 	Overview of GRI indicators
102-56	<ul style="list-style-type: none"> a. Externe assurance 	No external assurance has been carried out.

Specific indicators

GRI indicator	Description	Location or explanation
Economic		
<i>Aspect: Economic performance</i> 201-1	Direct economic values that are generated and distributed.	Key figures
201-3	Coverage of liabilities in relation to the defined benefit plan of the organisation.	Wages and salaries
<i>Aspect: Anti-corruption</i> 205-1	Total number and percentage of activities that are assessed for risks with regard to corruption, and the significant risks identified.	Compliance
205-2	Communication and training about anti-corruption policy and procedures.	Compliance
205-3	Confirmed incidents with corruption and measures taken.	No incidents have taken place.
<i>Aspect: Unfair competition</i> 206-1	Total number of legal actions for anti-competitive behaviour, anti-trust and monopoly practices and their outcomes.	Not applicable
Environment		
<i>Aspect: Energy</i> 302-1	Energy consumption within the organisation (incl. consumption of and amount of fossil and non-fossil, methods/standards and conversion factors).	Direct and indirect energy consumption
<i>Aspect: Emissions</i> 305-1	Direct emissions (Scope 1) of greenhouse gases, incl. amount, standard/ methods of measurement and conversion factor.	Direct and indirect emissions
305-2	Indirect emissions (Scope 2) of greenhouse gases, incl. amount, standard/ methods of measurement and conversion factor.	Direct and indirect emissions
<i>Aspect: Waste</i> 306-2	Weight of waste per type and waste treatment method (reuse, recycling, incineration, etc.) and determination of the waste treatment method.	Waste flows and Social value
<i>Aspect: Transport</i> 305-1	Significant environmental impact of the transport of products and other goods and materials, which are used for the organisation's activities, and the transport of employees.	Social value
<i>Aspect: Products and services</i> 305-2	Initiatives for compensation of the environmental impact of products and services and the amount of this compensation.	Social performance and Direct and indirect emissions
Social		
<i>Aspect: Employment</i> 401-1	Total number of (new) employees and turnover in personnel per age group and gender.	Number of employees
401-2	Benefits for full-time employees that are not available for temporary or part-time employees, per large-scale activity.	All forms of remuneration are also available for part-time employees.
<i>Aspect: Safe and healthy working</i> 403-2	Nature and number of injuries, occupational disease, lost days and absenteeism and the number of work-related fatalities by region and gender.	Health and Safety and Accidents overview
<i>Aspect: Education and training</i> 404-1	Average number of hours of training per employee (per employee category and gender).	Education, performance and career development
404-2	Programmes for competence management and lifelong learning that guarantee the permanent employability of employees and help them with completing their career.	Education and development and Training, performance and career development
404-3	Percentage of employees who are informed regularly about performance and career development, subdivided by gender and employee category.	Education and development and Training, performance and career development
<i>Aspect: Supplier assessment</i> 414-1	The percentage of new suppliers that have been audited according to our criteria.	No new suppliers have been added for which there is a significant risk that our criteria are not satisfied.

<i>Aspect: Customer satisfaction</i> 102-44	Result of customer satisfaction survey.	<u>Commerce</u>
<i>Aspect: Compliance</i> 419-1	Monetary value of significant fines due to non-compliance with legislation and regulations.	No sanctions have been imposed

Direct and indirect energy consumption by primary energy source

Energy consumption	Unit	2020	2019
Building-related energy consumption	GJ	29,638	27,629
Building-related energy consumption	GJ / m2	0.548	0.690
Energy consumption of vehicles	GJ	96,498	102,489
Number of declared kms (private cars)	GJ	6,603	7,978
Number of purchased litres of petrol	GJ	34,538	27,680
Number of purchased litres of diesel	GJ	55,039	66,595
Self-generated heat from ATES (gas equivalent)	m3	29,230	19,760
Self-generated cold from ATES (gas equivalent)	m3	14,188	21,421
This relates to:			
• Hoevelaken			
• Oosterhout			
• Rotterdam			
No information received from:			
• Amsterdam and Venlo			
Returned electricity through PV panels ^[1]	kWh	165,521	31,000
This relates to:			
• Barendrecht			
• Hoevelaken			
• Groningen			
• Lemelerveld			
• Oosterhout			
• Rotterdam			
• Venray			

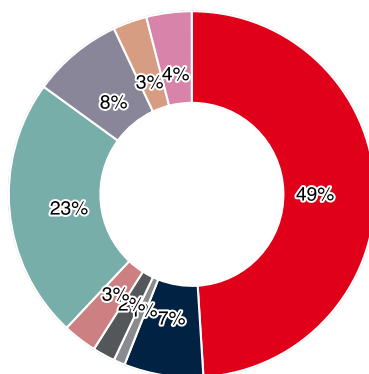
1 The measurement of the energy yield from the PV panels was changed in 2019. From 2019 only the figures of the returned energy are available.

Direct and indirect emissions

		Unit	Data	CO ₂ equivalent 2020	Data	CO ₂ equivalent 2019
CO2 scope 1						
Natural gas for heating	Fuels	m3	239,673	452	225,024	425
Passenger car petrol	Business traffic	litre	1,112,338	3,097	838,789	2,298
Passenger car diesel	Business traffic	litre	1,531,001	4,994	1,849,852	5,975
(Sub)total				8,543		8,698
CO2 scope 2						
Purchased electricity	Electricity	kWh	2,522,042	1,402	2,309,507	1,499
Of which green electricity from biomass	Electricity	kWh	0	0	23,095	-13.2
Of which green electricity from wind power (2020 100% wind)	Electricity	kWh	2,522,042	-1,402	900,705	-585
Of which green electricity from solar energy	Electricity	kWh	0	0	484,995	-315
Returned electricity	Electricity	kWh	165,521	-92	31,000	-20.1
Electrical cars	Business traffic	kWh	88,288	49.1	65,661	42.6
Passenger car	Business traffic	km	2,817,290	549	3,270,576	718
(Sub)total				506		1,326
CO2 scope 3						
Drinking water	Water & waste water	m3	6,214	1.85	6,591	1.96
Paper with eco-label	Office paper	kg	28,055	33.90	27,351	33.00
(Sub)total				35.75		34.96
Total						
Total				9085		10,059
Compensation (green gas)			239,673	-452		-424
Net carbon emissions		ton		8,633		9,635

Waste flows

A breakdown of Unica's waste materials in 2020 is shown below. The waste flows from some branches are unknown, so they have been omitted from the total volume. A breakdown of the waste materials is provided each year. It is not possible to include construction site waste in this breakdown, because Unica is not responsible for its disposal. Waste flows are processed in accordance with Dutch standards.



- Afval / restafval
- Bouw & sloop
- Folie / kunststoffen
- Gevaarlijk afval
- Hout
- Papier / karton
- Schroot
- Vertrouwelijk papier
- Overige



Energy labels of the Unica offices

Branch	Postal code & number	Energy label 2020
Amsterdam	1042 AX - 92	A
Arnhem	6831 AE - 19	Not known
Barendrecht	2993 LK - 1	C
Bodegraven	2411 NG - 2	Not known
Den Bosch (*)	2411 NG - 2	A
Deurne	5753 SZ - 1	Not known
Deventer (*)	7418 AH - 31-B	C
Ede (*)	6718 WS - 8	Not known
Eindhoven (Son)	5692 EG - 5204	A
Emmen	7812 HZ - 34	A
Geleen	6163 HG - 8-10	B
Goes	4462 GE - 17-19	Not known
Groningen	9743 AJ - 5	A
Hengelo	7556 BS - 20	A
Hoevelaken	3871 MT - 15	A++
Hoevelaken	3871 MS - 18	A
Lemelerveld	8152 BA - 18	A
Meppel (*)	7944 HZ - 2	B
Oosterhout	4901 BC - 1	A
Rotterdam	3045 AS - 200	A+
Strijen	3291 CA - 8	A
Tiel	4001 CN - 14	A
Venlo	5928 LD - 2	A
Venray	5802 MA - 11	Not known
Waalre (*)	5582 GL - 40	Not known
Zwolle	8024 HA - 2	A
Zwolle (*)	8024 HB - 1	A

* This concerns multi-tenant business buildings

Accidents overview

Injury, occupational disease, lost days and absenteeism figures, and number of work-related fatalities

Accidents overview	2020	2019
Accidents frequency index	3.6	2.2
Average duration of absence	29.7 days	39.6 days
Accident absence percentage	0.11%	0.12%
Sick leave	5,2%	5.3%
Number of reports to the Inspectorate SZW as a result of an accident	3	0
Number of reports with a fatal outcome	0	0

Education, performance and career development

Participants	2020	2019
Personal effectiveness	60	98
Management	98	161
Customer and Commerce	51	55
Project management	13	15
Professional training	2,284	2,413

An average of 23.8 hours per employee per year is spent on training.
There is no breakdown in terms of employee category.

92% of employees are regularly informed about their performance and career development.
26% of employees have a personal education plan.

Number of employees

	2020	Male	Female
Number of employees	2,966	2,637	329
Temporary employment	323	260	63
Permanent employment	2,643	2,377	266
Supporting (%)	14.40%	9.10%	57.38%
Indirect (%)	33.68%	33.81%	33.90%
Direct (%)	51.92%	57.09%	8.72%
Number of FTEs	2,843	2,583	260

Reference date, week 53 of 2020.

	Inflow 2020						Outflow 2020					
	Male	%	Female	%	Total	%	Male	%	Female	%	Total	%
< 30 years	113	34.56%	27	26.21%	140	32.56%	48	18.68%	9	24.18%	57	19.37%
30-39 years	65	19.88%	37	35.92%	102	23.72%	58	22.57%	7	19.02%	65	22.12%
40-49 years	61	18.65%	21	20.39%	82	19.07%	63	24.51%	9	24.46%	72	24.51%
50-59 years	73	22.32%	17	16.50%	90	20.93%	42	16.34%	8	21.74%	50	17.02%
> 60 years	15	4.59%	1	0.97%	16	3.72%	46	17.90%	4	10.60%	50	16.98%
Total	327	100%	103	100%	430	100%	257	100%	37	100%	294	100%

Percentage inflow or outflow based on the average number of employees in 2020. Reference date, week 53 of 2020.



Glossary

Tax burden	Taxes as percentage of the result from normal business operations
Cash flow	Net profit plus depreciations
Current ratio	Current assets/current liabilities
EBIT	Earnings before interest and taxes
EBITA	Earnings before interest, taxes and amortisation of goodwill
EBITA margin	EBITA/total operating income
EBITDA	Earnings before interest, taxes, depreciation of tangible fixed assets and amortisation of goodwill.
EBT	Earnings before tax
GRI	Global Reporting Initiative
KPI	Key Performance Indicator
Quick ratio	Current assets minus stocks/current liabilities
Return on shareholders' equity	Net profit as a percentage of equity
Solvency	Equity/total capital
Working capital	Equity plus share third parties plus provisions

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