

# THE ANNUAL REPORT

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# INTRODUCTION MESSAGE FROM CEO



*"The past year was a highly successful one for Flexim Group – through a clear resilience of our dedicated staff and their genuine passion for service, we succeeded in exceeding our previous highs in terms of performance despite the turmoil of the Covid crisis."*

STEPHEN COINTRE

Founder and CEO of  
Flexim Group

It is time for me to sum up another year. And what a year! Our world has never been more distressed. Global warming is changing the climate, extreme weather events affect us. But in the 2021 context, we must add to this the effects of COVID-19 on our physical and mental health, our economy, and our society at large. Suddenly we have realized what means sustainability for each of us and

for Flexim Group as well. For all these reasons, we need now more clearly than before continuously strengthening our roadmap for a sustainable growth taking into account Environmental, Social and company Governance aspects to create shared value with the Client, its employees we serve, as well as with our employees, colleagues and society as a whole.

It is imperative to sustaining our business within a challenging and rapidly evolving business environment. Of course, achieving real results in sustainability is not that simple to measure and this road never ends – and neither does our roadmap. Let's adapt to new needs and let's decide that we will always strive to do even better.

Yet despite all this, Flexim Group has never had a higher customer satisfaction rating. I am immensely proud of and grateful for the great confidence our customers have shown us.

The FM market offers major opportunities for expansion, partly because a large share of the market is not outsourced and partly because more companies are looking to move to a Total or IFM set-up. We also see significant development potential in our single service business / divisions.

Flexim Group has succeeded in creating a strong offering through a clear long-term strategy with three components: to be cross boarder, to focus on Total FM and to have expertise in single services. Flexim has a stated goal of expanding its single FM business over the next two years, mainly in Technical Services, Cleaning, Office management and Logistic Services. This will enable us to

guarantee a stable inflow of new business that balances the more volatile inflow of large IFM contracts.

The European countries are Flexim Group's home market but thanks to our Clients loyalty we were invited to take root in North America. Our proximity to our customers and our knowledge of local conditions enable us to offer adapted, flexible and effective service deliveries. The large number of extended and expanded contracts in 2020 is the ultimate proof that we have succeeded in our efforts.

Flexim Group would be nothing without our fantastic employees and their genuine passion for service. It is because our 600 employees think not only with their brains but also with their hearts when they go to work that we have succeeded in maintaining our high customer satisfaction level year after year. I would also like to extend my sincere thanks to our employees across our business, who work hard every day to create innovative & efficient solutions, to customize our services to our Client's unique requirements.

We like to demonstrate that we energize our Customers' operations, that our smiles are their source of energy spreading a positive vibe around them, in short we adopt a combination of mind and heart in everything we do and, above all, it is about hard work.

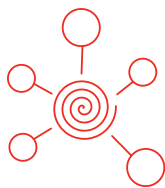




# OUR DIVISIONS AND BUSINESS CAPABILITIES

Three areas define the direction for all our activities. These areas provide guidance on priorities and decisions and lead towards the vision of making Flexim a leading provider of facility management solutions in Europe and beyond.

The company's position shows that Flexim is the provider of choice for many International customers that have a high level of business maturity and are attracted by Flexim's innovative development agenda and focus on efficiency. Flexim's proximity to its customers and its flexibility enable us to customize our deliveries and offer agile solutions with fast track implementing.



**TOTAL Facility  
management**



**Single  
services**



**Efficiency  
and innovation**

## TOTAL FACILITY MANAGEMENT

Flexim has become in the past three years a European market leader in delivering total or integrated facility management services to large organizations with complex needs. Flexim FM management platform is not only lean but also at the forefront in terms of digitalization and can therefore customize in a very short time innovative solutions and experiences as part of the continued development of its service skill set and geographical delivery.

Both Flexim Group and its Clients are increasingly discovering the advantage of working as Partners rather than in a traditional customer-supplier relationship. Through close dialogue, we create common goals to strive towards, we are inspired by common incentives and we are able to share information quickly. Another important advantage is that the cost model becomes more transparent. Many traditional procurements with detailed instructions and associated penalties were being replaced by more partnership-oriented forms of procurement.

This type of close collaboration towards common goals characterises the way Flexim Group already works with many Clients. By strengthening our Partnerships with our Clients, we were able to adapt smoothly to changes in the economic environment and in the market as well as other changed circumstances of our Clients during the Covid.

Flexim Group sees continued growth opportunities in the Total or IFM segment, which is growing faster than the FM market as a whole. A growing number of customers are choosing to purchase the majority of their facility management services from a major service provider with the resources to invest in development and innovation.





# OUR DIVISIONS AND BUSINESS CAPABILITIES

## SINGLE SERVICES

Flexim has a strong pool of skilled employees and leading expertise in a wide range of service areas, which is a strategic advantage for continued expansion in individual service segments. As a major player, Flexim is able to offer customers separate services of high quality, at market prices and in a sustainable and cost-effective manner. The service areas in which Flexim has chosen to expand are:

- *Technical FM services*
- *Cleaning and Building Care*
- *Office Management and Concierge Services*
- *Logistic services*
- *Project Management*

An IFM provider such as Flexim Group is also able to create synergies between services by using the same personnel for multiple services and thus reducing the overall cost for the customer. By keeping the service experience in focus, we create added value for our customers in a market with great potential for continued growth.

## EFFICIENCY AND INNOVATION

Flexim Group has a strong improvement and efficiency focus and strives to be the best in the industry at delivering services which increase customer value. Innovations which increase our customers' efficiency and reduce the use of resources also help.

Continuous functional and operational improvements are an important part of everyday life for Flexim's employees and Flexim employees are recognized for their high level of autonomy and contribution with this respect. Through innovations which enable customers to become more efficient and reduce resource use Flexim also contributes to sustainable development.



A growing number of innovative ideas in facility management are taking shape and being converted into actual products/services. A strong emphasis has been placed on innovation in order to develop our existing FM services and produce proposals for new solutions.

After three years of developments, our Digital Concierge Service 'Zen Office' has started its roll-out from Switzerland. In the meantime, a digital reception and front desk services was developed at Elixim, and its implementing is due early 2021. A Building Information Management (BIM) platform is underway for the next generation of building services under the command of the Project Management division Facilitec. Proxim is working hard on the predictive cleaning and a set of tools which will communicate altogether in a view to transcend the cleaning operations in 2022.

This all about smart FM!



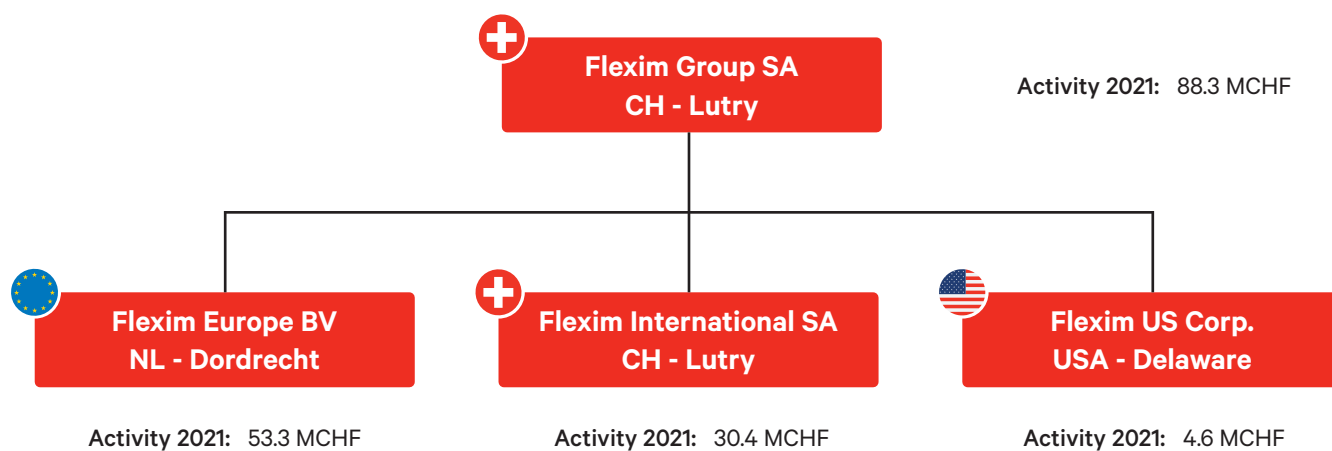
# FINANCIAL PERFORMANCE 2020



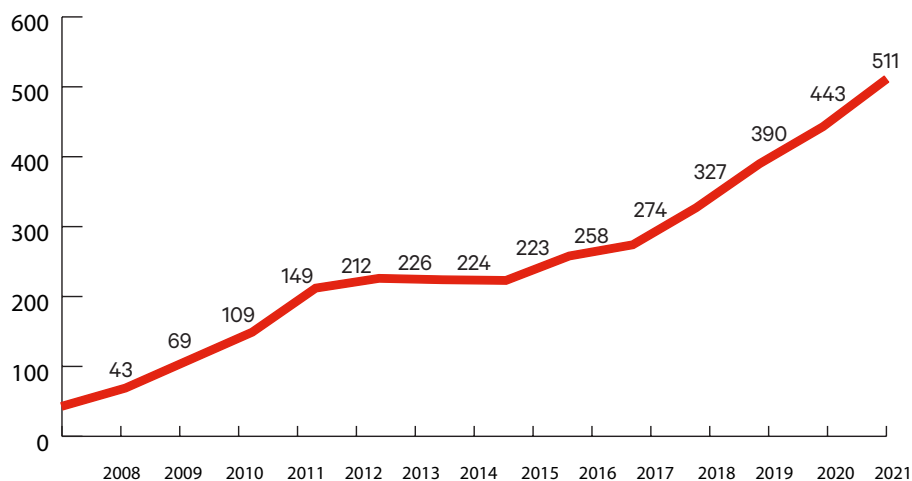
NetDebt / EbitDA: **1.56** (commitment <3)



EbitDA / Activity: **3.2 %**



## OUR PEOPLE HEADCOUNTS



**” I would also like to say a big thank you to our employees all around Europe who come to work, day after day and show what it means to be a Service Partner”**

*STEPHEN COINTRE*

Founder and CEO of  
Flexim Group



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