

Press release, 5 December 2023

WILLY NAESSENS GROUP IS 'ONDERNEMING VAN HET JAAR[®]' 2023

LOOP EARPLUGS WINS THE 'PRIJS VAN DE VLAAMSE REGERING VOOR DE SCALE-UP VAN HET JAAR' 2023

Brussels, 5 December 2023. Willy Naessens Group of Wortegem-Petegem was crowned 'Onderneming van het Jaar[®]' 2023 this evening. Chairman Willy Naessens received the prestigious award from Deputy Prime Minister and Minister of Finance Vincent Van Peteghem at the 29th edition of the award, run by EY in collaboration with De Tijd, L'Echo, BNP Paribas Fortis and WorxInvest. A professional jury of leading representatives from the Belgian business and academic worlds, opted for Willy Naessens Group ahead of the other finalists OMP, Spaas Kaarsen and Van Moer Logistics. Willy Naessens Group succeeds Aliaxis, which was last year's winner.

The 'Prijs van de Vlaamse Regering voor de Scale-up van het Jaar' for 2023 was also presented during the ceremony. This award is given to Flemish growth companies which have performed impressively during the past year. This year, the honour fell to Loop Earplugs. Loop Earplugs beat CHILI publish, ML6 and Techwolf to receive the award from Jo Brouns, the Flemish Minister for Economy, Innovation, Work, Social Economy and Agriculture. The Antwerp-based company follows in the footsteps of FEops, winner in 2022, as the 18th holder of the prestigious title.

An award for Belgian companies of distinction

EY has run the 'Onderneming van het Jaar[®]' award since 1995. For 29 years, the award has highlighted Belgian companies that stand out due to their innovative approach, bold and international vision, strategy, healthy financial position, dedicated teamwork, good governance, ambition and determination to pursue further growth.

At this edition of 'Onderneming van het Jaar[®]', Deputy Prime Minister and Minister of Finance Vincent Van Peteghem handed the trophy to Willy Naessens, Chairman of the Board of Directors of Willy Naessens Group.

Michèle Sioen, Chairwoman of the jury, explains the choice of Willy Naessens Group: "A wonderful entrepreneurial story with a born entrepreneur who has grown the company into a well-organised multinational. This has long since ceased to be a one-man show. Although the founder is still Chairman of the Board of Directors and watches over the long-term strategy and continuity of the company, he has ensured an excellently developed organisation in which succession is assured within the family, but also through the input of external parties. From its strategic vision of vertical integration, the group seeks to take care of the entire value chain in-house."

"By means of a pared-down industrialisation and automation with highly penetrated integration, they make the difference in terms of cost efficiency, relief, processing capacity, speed, uniform quality and sustainability. Willy Naessens Group is CO₂ -neutral and with this it wants to further deepen its pioneering role in innovation and research with a special focus on sustainability, circularity and digitalisation. The group is very profitable in a highly competitive market by

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focusing on highly creative modular concepts. Furthermore, it is also working on a strategy of diversification to be less cyclical. In doing so, it looks for opportunities that will make the business model much more predictable in terms of turnover and margin. The internationalisation strategy is based on the principle of 'think global, act local'. All results are reinvested in the company for further growth."

Patrick Rottiers, CEO of EY Belgium, adds: *"We are delighted to give this fine award to a company which gives top priority to its future through constant evaluations. By maintaining a focus on innovation, the company is keeping pace with the global trend. However, we are equally proud of the other finalists, all of whom have a great sustainable growth path to show for themselves."*

"Willy Naessens Group is a story of true entrepreneurship. Started exactly 60 years ago by Willy Naessens and grown into a true multinational. Always using innovation and creativity to make processes better and more efficient. The customer and employees are always at the centre of this. We are very proud of the 29th 'Onderneming van het Jaar®' which totally belongs in the impressive list of winners", responds Rudi Braes, Vice Chair EY EMEA.

You can find more information about Willy Naessens Group, 'Onderneming van het Jaar®' 2023, [here](#). The list of winners of all 28 previous editions can be found [here](#).

Loop Earplugs chosen as 'Scale-up van het Jaar'

The 'Prijs van de Vlaamse Regering voor de Scale-up van het Jaar' 2023 was also presented at the award ceremony held for 'Onderneming van het Jaar®' 2023. This year, the jury selected Loop Earplugs as the winner, succeeding FEops, which held the prize in 2022.

The 'Scale-up van het Jaar' award is a prestigious prize, given by the Flemish Government to reward fast-growing, strongly developing companies for their efforts and motivate them for the future. The jury rewards the candidate which it believes could one day be a winner of 'Onderneming van het Jaar®'.

"Loop Earplugs not only represents an inspiring story of entrepreneurship, resilience and adaptability, it also results from the incredible commitment of two highly motivated engineers. In only five years, they have succeeded in reaching the top in their niche, with 90% start-up capital, 98% of sales derived from exports and an impressive turnover of €120 million. What distinguishes them is their clever transformation from simple hearing protection to high-quality lifestyle products, with a central focus on innovation, creativity and the customer experience. This is why we chose Loop Earplugs as the winner", Jurgen Ingels, Managing Director of Smartfin Capital and Chairman of the jury, explains the choice of Loop Earplugs.

"Loop Earplugs has not only successfully applied a born-global direct-to-customer model, which is extraordinary for a Flemish company, but their sophisticated branding, design, and strong online presence also made a deep impression. They have made clever use of social media, influencers and e-commerce platforms to strengthen their brand. With the promise of continuing product development and the right strategic positioning in the converging 'earwear' market, Loop Earplugs is a potential future winner of 'Onderneming van het Jaar®'", says Stefan Olivier, an EY Belgium Partner.

You can find more information about Loop Earplugs, 'Scale-up van het Jaar®' 2023, [here](#). The list of winners of all the previous editions can be found [here](#).

Photos of the award ceremony can be found at
<https://grayling-ey.prezly.com>
on 5 December from 8 pm.

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‘Onderneming van het Jaar’[®] 2023: Willy Naessens Group

Head office: Wortegem-Petegem

Turnover: > € 1 billion

Number of employees: 1,861

The Willy Naessens Group is a third-generation family business which recently celebrated its 60th anniversary. The company generates a turnover of more than €1 billion and has an international presence in seven countries with its five business lines: Build, Concrete, Pools, Food and Invest. With its strategic vision of vertical integration, the group covers the entire value chain and makes the difference for every stakeholder with responsiveness, quality, sustainability and innovation.

www.willynaessens.be

List of ‘Onderneming van het Jaar’[®] winners

Willy Naessens Group is the 29th name on the impressive list of winners from previous years, with Aliaxis (2022), Aertssen Group (2021), Stow (2020), Kinapolis (2019), Ardo (2018), WDP (2017), Vyncke (2016), DEME (2015), Katoen Natie (2014), Willemen Groep (2013), La Lorraine Bakery Group (2012), Soudal (2011), Taminco (2010), Studio 100 (2009), Cartamundi (2008), Groep H. Essers (2007), Metris (2006), Option (2005), Deceuninck (2004), Miko (2003), Omega Pharma (2002), Resilux (2001), Melexis (2000), Sioen Industries (1999), Compex (1998), Icos Vision Systems (1997), ECA (1996) and Real Software (1995).

‘Prijs van de Vlaamse Regering voor de Scale-up van het Jaar’ 2023: Loop Earplugs

Head office: Antwerp

Turnover: €120 million

Number of employees: 170

Loop Earplugs is a Belgian lifestyle brand that aims to give people more control over their ambient noise with reusable and adjustable earplugs. Maarten Bodewes and Dimitri O founded the company in 2016. Loop’s explosive growth has translated into sales of 4 million earplugs, with the USA as its largest market and customers in more than 150 other countries. At present, the team consists of 170 full-time employees, with hubs in Antwerp, Amsterdam, New York and Shanghai.

www.loopearplugs.com

List of ‘Prijs van de Vlaamse Regering voor de Scale-up van het Jaar’ winners

As the 2023 winner, Loop Earplugs joins the following excellent list of winners from past years: FEops (2022) – Deliverect (2021) – Robovision (2020) – Guardsquare (2019) – Ontoforce (2018) – Playpass (2017) – MediaGeniX (2016) – Destiny (2015) – CMOSIS (2014) – Medec (2013) – Itineris (2012) – Skyline Communications (2011) – Clear2Pay (2009) – Netlog (2008) – Financial Architects (2007) – Transics (2006) – Televic (2005).

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