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## NNIT Annual Report 2011

2011 brought continued progress for NNIT. Turnover increased to DKK 1.8 billion and operating profit before tax was DKK 194 million. Moreover, in the past year, NNIT increased its workforce and strengthened its market position via more global sourcing and investment in new IT systems and new headquarters.

NNIT's turnover increased by 9% in 2011, despite intense competition in the Danish market for IT services. This increase is significantly higher than the average growth rate for the market, which is approximately 2%. One of the reasons for the company's progress has been NNIT's efforts in the area of global sourcing, which has resulted in a significantly higher number of hours delivered from China, the Philippines and the Czech Republic. Over the

course of the year the percentage of the company's total employees based in these three countries rose from 16% to 20% while the company also recruited more employees in Denmark.

"We are extremely happy with the result in 2011. Once again, our growth has been way above the industry average whilst we have made significant investments that will contribute to NNIT's growth and quality of deliverables in the years to come," says CEO Per Kogut, NNIT. " In addition, we have succeeded in attracting a number of important new customers in 2011 while, at the same time, we have retained all of our existing customers and also received new orders from many of them."

Parallel to the impressive results, NNIT has been able to invest in a new support and customer service system which will provide a number of new benefits to customers. NNIT also invested in the move to a new Danish headquarters where approximately 1,300 employees will now be based. NNIT achieved a profit margin of 10.8% despite large expenses for the move, an extraordinary employee share programme and the migration of servers and systems to our new data centre.

The investments are based on NNIT's desire to build a robust business and ensure continued high quality even as the number of tasks and customers is increasing rapidly.

### **New orders and more customers**

A host of private and public sector companies, such as the National Labour Market Authority, COWI, the Hempel Group, Merck Serono and SKAT, decided to outsource tasks to NNIT for the first time in 2011. In addition, many existing customers placed new orders, thereby expanding their engagement with NNIT.

The increase in customers and new orders means that NNIT is closer to achieving to its strategic goal of a 50/50 balance between turnover from the Novo Nordisk Group and from other customers. In 2011, we increased the proportion of turnover from customers other than Novo Nordisk to 39% of total turnover – a growth of 20% in comparison with 2010.

### **More NNIT employees**

Talented employees are NNIT's most important resource, and 427 new staff members were recruited in 2011, which pushed the company's total number

of employees to approximately 1,700. Today there are more than 265 employees at NNIT China, 90 at NNIT Philippines and 45 in Switzerland, The Czech Republic and the USA. The number of employees in the company's home country continues to rise steadily as well and in 2010 we recruited 267 new employees in Denmark.

In 2012 too, NNIT expects to hire many new employees, both in Denmark and abroad. In 2011, Executive Management and the Board of Directors resolved to recognise the huge effort made by employees and their contribution to the impressive result by giving them the option of purchasing shares in Novo Nordisk at a favourable price. This considerable expense has been factored into the net result.

### **Well prepared for future growth**

On the basis of our investments in a new first class data centre, business systems, new headquarters, expanded global sourcing activities and more employees, NNIT will continue to deliver services tailored to the exacting requirements of our chosen customer segments: the life sciences/pharmaceutical industry, the financial sector, public sector companies and major private sector companies. NNIT's roots in Novo Nordisk and the pharmaceutical industry's particularly high requirements for quality, processes and documentation will continue to serve as the basis of these activities.

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NNIT is an international IT service provider offering IT consulting and the development, implementation and operation of IT solutions. We create value for our private and public sector customers by treating their IT as if it were our own. We use IT to support our customers' daily operations and help them to achieve their business goals. Owned by Novo Nordisk, NNIT employs more than 2,200 people. In 2013, our turnover was DKK 2.2 billion.

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