

## PRESS RELEASE

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### **Belgian Competition Authority approves the creation of a joint venture by Acerta, Group S and Cegeka.**

On 13 March 2024, the Belgian Competition Authority ("BCA") approved the creation of a full-fledged independent joint venture EverESST by Acerta BV ("Acerta"), Group S Management Services NV ("Group S") and Cegeka Holding NV ("Cegeka").

The concentration was notified on 23 February 2024 and the application of the simplified procedure was requested.

Under the joint venture EverEsst, the two social secretariats Acerta and Group S will work with the IT service provider, Cegeka, to develop and then operate a payroll engine to serve the shareholders. In second order, the Parties aim to commercialise the payroll engine for other social secretariats, large companies and public institutions that perform their payroll administration themselves.

In its decision of 13 March 2024, the BCA found that the conditions for the application of the simplified procedure were met and that the notified concentration did not raise any objections.

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The Belgian Competition Authority (BCA) is an independent administrative authority that contributes to the definition and implementation of competition policy in Belgium. Concretely, the BCA pursues anti-competitive practices, such as cartels and abuses of a dominant position, and reviews the main merger operations. The BCA cooperates with the other competition authorities of the member states of the European Union and the European Commission within the European Competition Network (ECN)