



PRESS RELEASE

KPMG in Belgium grows 14%, now the fastest growing Big Four firm in Belgium

Thanks to investments in people, the firm has reached milestone of 1900 people and counting.

Brussels, 15 December 2022 – KPMG in Belgium grew 14% for financial year 2022, with a total turnover of 255 million euros. It's now the country's fastest-growing Big Four firm for the second year in a row.

As a result of the firm's commitment to heavily invest in people, KPMG in Belgium reached an all-time high of 1900 people this year – and counting. This year, we welcomed 600 new hires, of which 33 were direct entry directors and partners. Additionally, we had the single largest promotion cycle to date, with 384 people promoted. The partner group also continues to grow, reaching a total of 82 partners this year. The milestones speak to the continued growth and success of the firm.

Harry Van Donink, CEO of KPMG in Belgium:

“Our successes are a result of the significant investments we’ve made that have never been seen before in the history of KPMG in Belgium. Like many, we were confronted with challenges brought on by the pandemic and by the war in Ukraine, as well as the shadow of an uncertain economic landscape. I’m proud that even in unsettled times, we were able to come out strong and successful. More importantly, we remain committed to help our clients navigate ongoing issues and projects with success. We continue to strive to be to most trusted professional services firm, providing the best quality to our clients. More importantly, we are dedicated to our ambition of doing the work that matters, for the communities where we live and work through our ESG commitments and beyond.”

FY22 financial performance for all services

Revenue by function:

	Actual	Growth in %
Audit	79M	5,4%
Tax, Legal & Accountancy	85M	10,8%
Advisory	91M	26,9%

Revenue and growth by function

During continued economic and geopolitical uncertainty, robust numbers and consistent growth were achieved across all functions at KPMG in Belgium. Advisory achieved the largest growth increase — up 26,9% on FY21. Tax & Legal Services experienced 10,8% growth while Audit grew 5,4%.

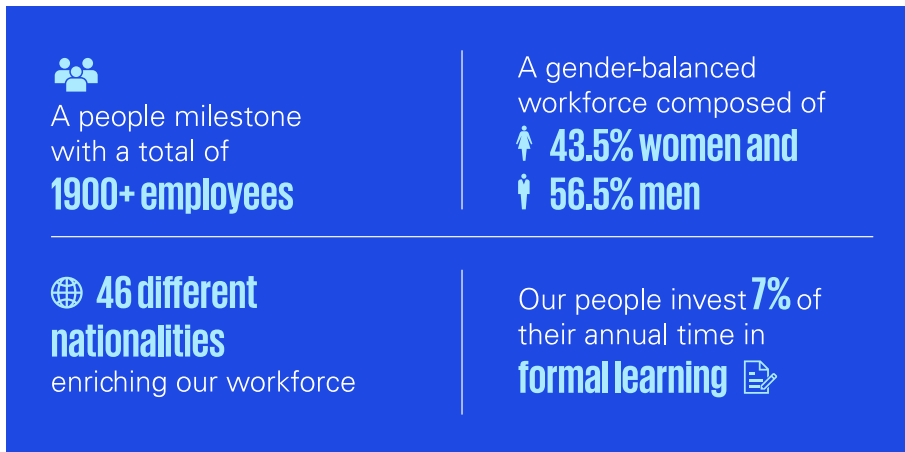
People-centric business, with a strong focus on employee experience and success

KPMG's people strategy is strongly focused on the “employee experience”, offering our diverse workforce a working environment that is appealing and rewarding, with continuous growth



opportunities along the way. The firm is proud to have been certified as a Top Employer in Belgium for the 16th year in a row.

KPMG in Belgium's people in numbers:



On average, our people invest 7% of their annual time in formal learning, including both technical and human skills. We understand that the skills, knowledge, and capabilities of our people are central to their success and growth. We offer learning and development opportunities at all levels, providing the best development experience to attract, develop, and retain the workforce of the future. We invest in a culture of continuous learning on a large variety of topics, including empathy, energy management, unconscious bias, focus management, systems thinking, inclusive leadership, ESG, and digital mindset, tailored to our employees' needs and ambitions.

To help international employees settle into life in Belgium and KPMG, we have created an International Community Network. The aim is to bring our international people – composed of 46 different nationalities – together to promote integration and to create a stronger bond among people from different cultures and backgrounds. We do this through events, activities, and experience sharing.

ESG as the watermark that runs through our organization

The impact of Environmental, Social and Governance (ESG) issues are clearer than ever. As part of our commitments to Our Impact Plan, we're continuously investing in the ESG learning opportunities of our people. In Belgium, we've partnered with the Antwerp Management School to train our workforce on sustainability, to learn about sustainability-driven innovations and identify the societal impact for our clients and beyond. In addition, in 2022, KPMG global announced a \$1.5 billion investment toward our new ESG program.

Decarbonization is a core priority that underpins our broader Impact Plan. KPMG in Belgium is committed to actions that contribute to achieving the global 1.5°C science-based target as expressed in the UN Sustainable Development Goals. In practical terms, this means, amongst others, reducing our direct and indirect emissions (scope 1, 2 and 3) by 50% by 2030 compared to 2019, in line with the UN's 1.5° science-based target for global warming; and supporting solutions to offset our carbon footprint and become a net-zero organization by 2026.

Currently, more than 90% of KPMG's electricity usage comes from renewable energy sources. In addition, we are transforming to a greener fleet, securing 200 electric cars in the past year. Simultaneously, our mobility policy continues to go beyond the car. We encourage our people to use alternative mobility solutions (train/tram/bus/bike) for commuting and professional travel, with a



commitment to increase our commutes through other forms of mobility by 10% by 2025. All these solutions are embedded in our Flex Reward plan, which can be activated by the employee in function of their individual needs.

Next to our internal sustainability efforts, KPMG recognizes that we can make the most impact through our sustainability service where we can support and guide organizations throughout their Environmental, Social and Governance (ESG) journeys. By advising our clients in their ESG transitions, we want to help accelerate change across a variety of business sectors, to benefit society.

In addition to having a positive impact through our professional services, we want to give our people the opportunity to create more prosperity via their own projects and initiatives. To enable that, we will launch a project named KPMG Foundation in FY23 that allows us to structure and streamline our volunteering and prosperity-related efforts even more.

[> Discover our full KPMG Impact Plan](#)

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About KPMG in Belgium

With 1,900 people across the country, KPMG Belgium offers your company personalized and multidisciplinary support in audit, accountancy, tax and legal advice. We also support a wide range of management services: from operational efficiency and cost management, to digital transformations, risk management and deal advice. Our local consultants will support you thanks to their knowledge and through the use of innovative tools to help you face each of your challenges.

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