Company announcement no. 25 / 2014
Trifork, November 11th, 2014

Trifork found innocent

The court has to pay back DKKm 1.2 to Trifork based on an unjustified accusation and fine.

On June 13th, 2013 Trifork by the District Court (Byretten) was convicted to pay a fine of DKKm 1 in relation to a case about market manipulation against Jens Nielsen, who in 2007 was Chairman of the board in Trifork. Trifork was not found guilty in any direct actions but was fined based on the actions that Jens Nielsen was convicted to have been doing in 2007.

Jens Nielsen appealed the conviction and on November 10th, 2014 the High Court (Landsretten) now has dismissed all charges and acquitted Jens Nielsen for all accusations.

Based on this Trifork is also cleared of all accusations – since the previous fine was direct related to the claimed actions of Jens Nielsen.

The High Court stated that Trifork was innocent and that the State has to repay the previous fine as well as all cost related with the trial against the company in the District Court.

"I'm glad that justice finally prevails", says Johan Blach Petersen, Chairman of Trifork, and continues: "But it's just very sad that this case came up the first place. From the start we have found this very unjustified and based on authorities that didn't know what they were doing and were chasing ghosts. This has cost our business a lot of unnecessary money and effort in handling the case as well as it has damaged our reputation. It's our impression that we have been a victim based on poor regulations and guidelines between the Danish FSA and the Banks, in relation to how the Banks should be handling market maker agreements".

The content of this announcement will have no influence on the previously announced expectations for Trifork in 2014.Trifork expects in 2014 total revenue of EURm 41.5 and an EBITDA of EURm 5.1

Kind regards,

The board of Directors
Trifork Holding AG

About Trifork
Trifork was founded in 1996 and was listed on NASDAQ OMX in Copenhagen from 2007 to 2014. It is an innovative software development company focusing on new technologies and trends through conferences, innovative software development through customer projects and on delivering software products to create business value for its customers. Trifork develops and delivers business critical IT-systems for several sectors including finance, healthcare, government, manufacturing and telecom. Trifork employs 280 people in 14 offices in Aarhus, Amsterdam, Berlin, Budapest, Copenhagen, Esbjerg, Krakow, London, Leeds, San Francisco, Stockholm and Zürich. In 2013 Trifork achieved total revenue of EURm 35.5 with an EBITDA of EURm 3.2.