

Company announcement no. 04 / 2015
Trifork, May 20th, 2015

Quarterly announcement Q1-2015

The growth and financial results for the Trifork Group exceeds expectations

After the first quarter of 2015 Trifork upgrades its expectations to reach total revenue of EURm 60 and EBITDA of EURm 10.

Financial development

- Revenue
 - In Q1, 2014 revenue of EURm 15.3 was achieved, corresponding to a growth of 46.5% compared to Q1, 2014.
 - The growth corresponds to almost EURm 5 of which EURm 1.5 came from acquisitions.
- EBITDA
 - For Q1, 2015 EBITDA totalled EURm 2.6, corresponding to an EBITDA-margin of 17.1%. This result was better than expected and an improvement of 122% compared to the same period in 2014.

"In Q1-2015 we are beginning to see the effect of our product strategy and focus with an increased revenue and profit per employee." says Jørn Larsen, CEO of Trifork, and continues: "At the same time we have improved the profit significant in our Conference activities which now are performing over budget. All in all the financial results for the first quarter in 2015 has been the best in the history of the company and we expect to be able to keep the good track record for the rest of the year. Based on this we are happy to announce that we upgrade our target for the year to reach total revenue of EURm 60 and an EBITDA of EURm 10".

Highlights for Q1-2015

- Continued focus on product development and sale. The target for product revenue has been met for the quarter.
- The conference activities in Academy has contributed with growth in revenue and positive EBITDA
- Trifork has approved and initiated the process of getting a new lead investor in the company in relation to support the process towards an IPO in 2017.

Outlook for 2015

- Trifork upgrades its targets for 2015 from total revenue of EURm 58 to EURm 60 and EBITDA for the year from EURm 8 to EURm 10.

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 over 300 people in 21 offices in Aarhus, Aalborg, Amsterdam, Berlin, Budapest, Buenos Aires, Copenhagen, Eindhoven, Esbjerg, Krakow, London, Leeds, San Francisco, Stockholm and Zürich. In 2014 Trifork achieved total revenue of EURm 44.1 with an EBITDA of EURm 5.2.