

Company announcement no. 04 / 2018

Trifork, July 4th, 2018

Trifork acquires stake in Danish IT-company

Trifork has signed an agreement to purchase 51% of the share capital to become a majority shareholder of the Danish IT company Invokers A/S. The Parties will complete the transaction in the beginning of August 2018. The acquisition will strengthen the delivery of innovative and user friendly software solutions to SAP customers in Denmark as well as in the rest of the countries where Trifork operates.

The current market demands rapid delivery of new solutions with high business value and cost effective operations. Customer requirements are increasingly focused on usability, robustness and performance. Trifork has a very successful track record in this area and this new partnership will be able to offer new solutions to companies using SAP.

"We have been a partner with Apple for many years and have been looking at how to deliver user centric solutions on top of SAP solutions. This requires strong experiences with SAP backend solutions. Invokers is the frontrunner in the sweet spot between SAP Cloud Platform and Apple's strategy for enterprise solutions. The company has delivered various business critical mobile solutions for customers like Energinet, Banedanmark & Vestas. Our companies' values and the way we engage with our customers and deliver quality software are very similar, but the technology platforms we are experts in are different and supplement each other. Invokers' dedicated focus and understanding of SAP products will give Trifork a competitive edge towards companies using SAP." Says Jørn Larsen, CEO & founder, Trifork.

Invokers is also thrilled about the new agreement and partnership. They have made significant investments in building a concept around delivering user centric software to SAP's large customer base. Invokers see the close relationship with Trifork as a significant step in continuing the positive development of their business and offerings to the market. Invokers will continue as a separate company.

"The focus for Invokers is to offer SAP's customers unique business value through an unprecedented approach to Design Thinking and UX. This approach ensures that the customers get innovative digital solutions with performance and simplicity for the end-user with real-time SAP data and Consumer grade User Interface. With Trifork as an investor and partner, we are able to get to the next level and be even stronger", states CEO Kevin Hagemann Petersen, Invokers. Furthermore, it was important for us to find an investor, which shared our view on the importance of attracting and keeping the right employees.

Financial forecast for 2018

As a result of the published acquisition Trifork adjusts the targets for the year to total revenue of EURm 80 and EBITDA of EURm 10.

Kind regards,

The board of Directors
Trifork Holding AG

About Invokers

Since 2006, Invokers has been working with implementation of digital solutions that integrate with complex system landscapes like SAP. Invokers are experts in ensuring that implementation becomes a positive experience.

By managing the entire life cycle of the solution, from design and integration to implementation and support, Invokers have a full overview and can ensure that customers get a smooth and successful implementation process. Invokers believes that the strongest way to create business value is through the end-user experience. This requires an understanding of the business, industry insight, user insight and heavy IT professionalism. With an "Invokers proven, Effective Design Thinking" process, companies can develop and test new digital solution in practice - before it is fully developed. Invokers provide customers with strategic and technological advice and solutions to bring their business in front.

Invokers employs just over 30 people, has offices and Design Thinking Studio's in Copenhagen and Aarhus.

About Trifork

The Trifork Group was founded in 1996 and is an innovative software development company focusing on new technologies and trends through conferences, innovative software development through customer projects and delivering software products to create business value for its customers. The Group has two overall segments: Trifork and Trifork Incuba. The Trifork segment develops and delivers business critical IT-systems for several sectors including finance, healthcare, government, manufacturing and telecom. The objective of the Trifork Incuba segment is founding and investing in new tech-startup companies making disruptive and innovative software products. The Trifork Group employs just over 550 people in 24 offices in Aarhus, Aalborg, Amsterdam, Berlin, Budapest, Copenhagen, Eindhoven, Esbjerg, Krakow, London, San Francisco, Stockholm and Zürich. In 2017 the Group achieved total revenue of EURm 65.6 with an EBITDA of EURm 7.5 and a Net profit of EURm 13.7.