

Company announcement no. 03 / 2018

Trifork, June 1st, 2018

Trifork acquires stake in Danish IT-company

Trifork has purchased 70% of the share capital to become a majority shareholder of the Danish IT company TestHuset A/S. The acquisition will strengthen the delivery of high quality software solutions for private and public customers in Denmark with a longer-term ambition to rollout TestHuset concepts and expertise to all the markets where Trifork operates.

The current market demands rapid delivery of software using innovative technologies and with cost effective operation. Customer requirements are increasingly focused on usability, robustness and performance. Trifork has a successful track record in this area and in recent years Trifork and TestHuset have worked closely together to deliver value to their customers. The strategic partnership strengthens both companies.

"I'm very happy that we in TestHuset have found a partner where we can match each other's ambitions. By making the acquisition Trifork will be even stronger in delivering user-friendly software solutions of high quality. TestHuset has a very high expertise in advising and ensuring high quality standards throughout the development process. These experiences and all the tools and methodologies that they have developed will give Trifork even more of a competitive edge." Says Peter Rørsgaard, Vice-president, Mobile Products at Trifork.

TestHuset is also thrilled about the new agreement and partnership. They have made significant investments and improvements to ensure their customers achieve their desired objectives from IT. TestHuset sees the close relationship with Trifork as a significant step in continuing and improving this approach.

"The focus for TestHuset is to enable companies that have a key IT-platform as a core element in their business to increase the value of their products by making user-friendly solutions that work effectively instead of frustrating their users. With Trifork as an investor and partner, we are able to get to the next level and make us even stronger as the customers' "Wingman" to secure their IT-investments." States CEO Allan Tange, TestHuset.

TestHuset will continue as a separate company and an independent advisor for all its Danish clients. Outside of Denmark, TestHuset and Trifork will combine to form a new international brand.

"Software testing is critically important today. With the acquisition of TestHuset, Trifork gets the best tools to ensure that all user scenarios are verified and tested before a solution is released and approved by the customer", says Jørn Larsen, CEO Trifork. Jørn continues, *"Test Automation is essential to complete projects to schedule and to the required quality levels and also to ensure complete and comprehensive testing across all the different types of users, devices, etc. It's of great value to Trifork to be able to work closely together with the TestHuset organisation and deliver even more quality in the software solutions that we deliver in Denmark, United Kingdom, The Netherlands and Switzerland"*.

Financial forecast for 2017

As a result of the published acquisition Trifork adjusts the targets for the year to total revenue of EURm 78 and EBITDA of 9.5.

Kind regards,

The board of Directors
Trifork Holding AG

About TestHuset

TestHuset was founded in 2015 by the current CEO, Allan Tange and employs more than 75 people, working from offices in Ballerup and Aarhus. The company has seen a steady growth and has received 4 Gazelle awards and one Deloitte EMEA Fast 500 award. TestHuset's vision is to set the standard for ensuring quality software and to help companies secure the business value of their investments in new IT-solutions. TestHuset is the connection between IT and Business with a line of services including: strategic guidance, education, process improvement and operational support in testing software solutions. To create optimal value and quality in every step of the process, the focus of the company is to guide and support the customer all the way from business concept through project planning, development, implementation, release and operation.

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 450 people in 22 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.