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Trifork, January 21st, 2019

Trifork start-up completes new funding round

According to our company policy Trifork Holding AG must notify our shareholders and the public regarding developments with material impact on revenue, EBITDA or profit for the Trifork Group.

“Trifork Labs ApS can announce that one of its start-ups just completed a new Series A financing in the range of EURm 5-10 (amount not-disclosed) from investors and a leading US venture capital firm. This series A round brings the startup to the next level ready to scale the international sales efforts. No further finance rounds are projected as of now.

In the process Trifork made a small exit with a positive cash flow of approximately EURm 1,0. The positive effect on the fair value valuation of Trifork Labs ApS’ ownership will be included in EBT of the 2018 financial reporting for the Trifork Group.

“This finance round is in line with the overall strategy for Trifork Labs ApS. Our aim is to secure a minimum of two series A rounds this year to meet the growth strategy of our start-ups” says Chairman Johan Black Petersen.

Further details will be published in agreement with the lead investor and the startup.

Kind regards,

The board of Directors
Trifork Holding AG

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 Labs. 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 Labs segment is founding and investing in new tech-startup companies making disruptive and innovative software products. The Trifork Group employs just over 600 people in 24 offices in Aarhus, Aalborg, Amsterdam, Berlin, Budapest, Copenhagen, Eindhoven, Esbjerg, Krakow, London, San Francisco, Stockholm and Zürich. In addition to this, 190 people works for the companies where Trifork Labs owns more than 5%. 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.