

Company announcement 06 / 2020  
Trifork, May 5<sup>th</sup>, 2020

## Trifork – Quarterly announcement Q1-2020

### Q1-results on budget

After the first quarter of 2020, Trifork maintains the target to reach total revenue of EURm 115 and EBITDA of EURm 17 for 2020.

### Financial development

- Revenue
  - In Q1 2020, total revenue reached EURm 28.6, which is 13.3% growth compared to Q1 2019 where EURm 25.4 was achieved. Organic growth was 11.3% and growth from acquisitions totalled 2.0%.
- EBITDA
  - For Q1 2020, EBITDA totalled EURm 4.0 corresponding to an EBITDA-margin of 14.0%. This is a growth of 5.9% compared to the same quarter in 2019 where EURm 3.8 was achieved.

*“The current situation with the Corona virus threatening the world is very sad and we feel deeply with the people that are affected by this,” states Jørn Larsen, CEO of Trifork, and continues: “The situation also has an impact on how we do things at Trifork but our organization has proven to be agile, able to adapt to changes and work just as well when everybody are working remote. Our distributed units really take responsibility and shows that we can develop just as good software when working online with our customers.*

*We have seen an increased demand in Digital Health, Cloud operations and Cyber protection and this has been driving the growth until now in 2020. This makes us maintain our original targets for the year”.*

### Highlights for Q1-2020

- **Inspire:** Our first online conference was kickstarted with GOTO-Oslo. This gave us the first experiences in this area and led up to our GOTO Chicago online conference with 450 attendees in the end of April.
- **Build:** Driven by an extraordinary demand in Digital Health we succeeded to make very fast deliveries of new video functionality to facilitate and run secure online-sessions between doctors and patients.
- **Run:** This recurring part of revenue accounted for 21% of total revenue.

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 close to 700 people in 45 business units in Aarhus, Aalborg, Amsterdam, Berlin, Budapest, Copenhagen, Eindhoven, Esbjerg, Krakow, London, San Francisco, Stockholm and Zürich. In 2019 the Group achieved total revenue of EURm 106.4 with an EBITDA of EURm 15.6, EBT of EURm 17.7 and a Net profit of EURm 16.3.