

Company announcement no. 8, 2020
3. September 2020

Trifork acquires majority stake in Nine A/S

Trifork has signed an agreement where Trifork purchases 70% of Nine A/S and Nine Holding become shareholder in Trifork Holding AG. Nine is a Danish next-generation IT-company that has been focused on developing software solutions for the Danish public sector (Smart Enterprise solutions) and the Private sector (FinTech) for more than 13 years. The acquisition will make Trifork one of the leading providers of IT development services in the public sector in Denmark and further strengthen its position with FinTech clients.

Nine's customers include the Danish Business Authority, SKAT, ATP and AP Pension. Its 115 employees are amongst the most skilled and experienced IT consultants and software developers in Denmark. Nine reported a gross profit of DKKm 139 (EURm 18.7) for the financial year 2019/2020, corresponding to a growth of 16% compared to the previous year, and a profit after tax of DKKm 26.5 (EURm 3.6).

Including the consolidation of Nine as of September 2020, Trifork increases its revenue target for 2020 to EURm 123 and EBITDA target to EURm 19.

"The partnership between Nine and Trifork will be the next step of our exciting journey. Together, we will focus on developing effective and user-friendly software solutions to support the information flow and communication between citizens and government institutions. For many years, Nine has shown a lot of competence and the services were highly appreciated by its customers. We are looking forward to an even closer collaboration and believe that, with Nine, we have found the right partner for the future." says CEO and founder of Trifork, Jørn Larsen.

"With Trifork as the new co-owner, Nine will be an even stronger supplier in the Danish public sector" says CEO of Nine, Jacob Strange and continues *"Since we founded Nine 13 years ago, delivering top quality services has been of utmost importance to us. This is very much in line with the DNA of Trifork. As a part of Trifork, we will be able to win even more complex projects in the public market and offer a broader range of services. In addition, we will be able to accelerate our growth in FinTech together with Trifork"*

The management of Nine remains unchanged and fully committed and the current owners, which consist of senior executives and key employees, remain invested with a total ownership of 30% of the company.

The purchase price has not been disclosed.

About Nine A/S (www.nine.dk)

Nine A/S is an IT consulting company with offices in the center of Copenhagen. The company develops societal- and business-critical solutions in collaboration with its customers, to accelerate the digital transformation and improve efficiency and quality of daily life for individuals and companies. Nine is built on its dedicated and highly qualified employees that create long-term high-quality solutions. Nine represents a dynamic culture where employees and customers immediately feel at home. The company was established in 2007 and has since been owned by its founders and key employees.

About Trifork (www.trifork.com)

Trifork is an international IT group focusing on the development of innovative software solutions. The group was originally founded in Denmark in 1996 by the current CEO Jørn Larsen and is now headquartered in Switzerland with companies and offices in more than 10 countries in Europe and North America. The group has more than 800 employees spread over 47 business units, focusing on three vertical business areas: Digital Health, FinTech and Smart Buildings and three horizontals: Cloud Operations, Cyber Protection and Smart Enterprise. We believe we can change the world with software. Think smarter solutions that make life better and easier for everyone. Trifork optimizes its customers business by delivering effective and user-friendly digital solutions.

As part of its innovation program, Trifork produces technical content in collaboration with hundreds of tech-experts from the leading universities and startups. With the GOTO brand Trifork serves a world-wide tech community of more than 180,000 people. Triforks R&D is anchored in the Trifork Labs segment where Trifork continuously co-founds IT start-up companies. The startups produce know-how and components that Trifork uses to produce innovative solutions for the customers. At present, Trifork is a partner in 17 start-up companies where Humio, AxonIQ and Verica are examples of very successful lab companies.

The Trifork Group's financial targets for 2020 are a revenue of EURm 123 and an EBITDA of EURm 19.

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