

**TRIFORK.**

HANDELSBANKEN NORDIC POST-IPO SEMINAR  
NOVEMBER 2021

**We change  
the world with  
software.**



## DISCLAIMER · IMPORTANT INFORMATION

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This presentation contains forward-looking statements including, but not limited to, statements and expectations concerning expected or projected earnings, strategies, trends and developments. Forward-looking statements are statements (other than statements of historical fact) relating to future events and Trifork's expected, anticipated or planned financial and operational performance.

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## PRESENTERS

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### Jørn Larsen

CEO

Founded Trifork in 1996 and has since worked as Group CEO

Broad experience from multiple start-ups in the European technology space



### Kristian Wulf-Andersen

CFO

Joined Trifork as Group CFO in 2007

Co-founder and CFO of the IT infrastructure company Interprise Consulting until it was acquired by Trifork in 2007

# We change the world with software.



Fast-growing and attractive market



Full-circle go-to-market model



Forefront of innovation



Track-record and profitable growth



Agile teal organisation and strong team

# Trifork IPO in May 2021

## IPO FACTS

- IPO of DKK 1.23 bn (DKK 0.12 bn primary and DKK 1.11 bn secondary shares)
- Listing on Nasdaq Copenhagen
- IPO price: DKK 150 p.s.
- Offer to Danish and international institutional and Danish retail investors
- Market Cap at IPO: DKK 3.96 bn
- 49% of offering allocated to new cornerstone investors; CEO Jorn Larsen remains largest shareholder
- More than 9'000 new investors
- Exit for GRO I Holding ApS
- Joint GC and book runners: Carnegie, Credit Suisse and Danske Bank

## REASONS FOR IPO

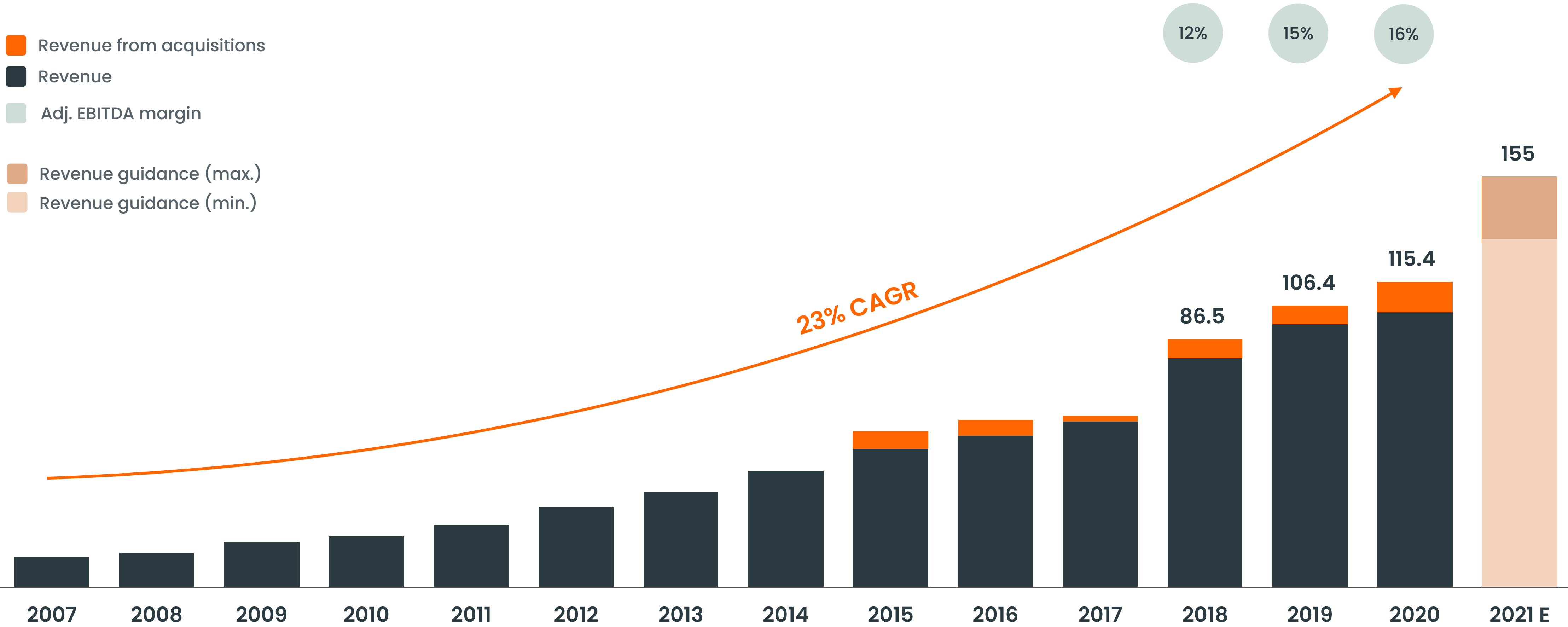
- Strengthen financial flexibility with capital increase and facilitate future fundraising
- Support exit for long-term core shareholder GRO I Holding ApS
- Facilitate the potential use of shares as an acquisition currency
- Engage in an inspiring dialogue with Danish and international investors
- Provide opportunity for employee investment at IPO and establish basis for management and employee share ownership plan
- Improve visibility for customers and facilitate talent hiring

## SHARE PERFORMANCE SINCE IPO

- Market Cap (19/11/2021)
  - EUR 730 million
  - DKK 5.43 billion
- Share price performance
  - IPO to date: + 83%
  - 3 month: +54%

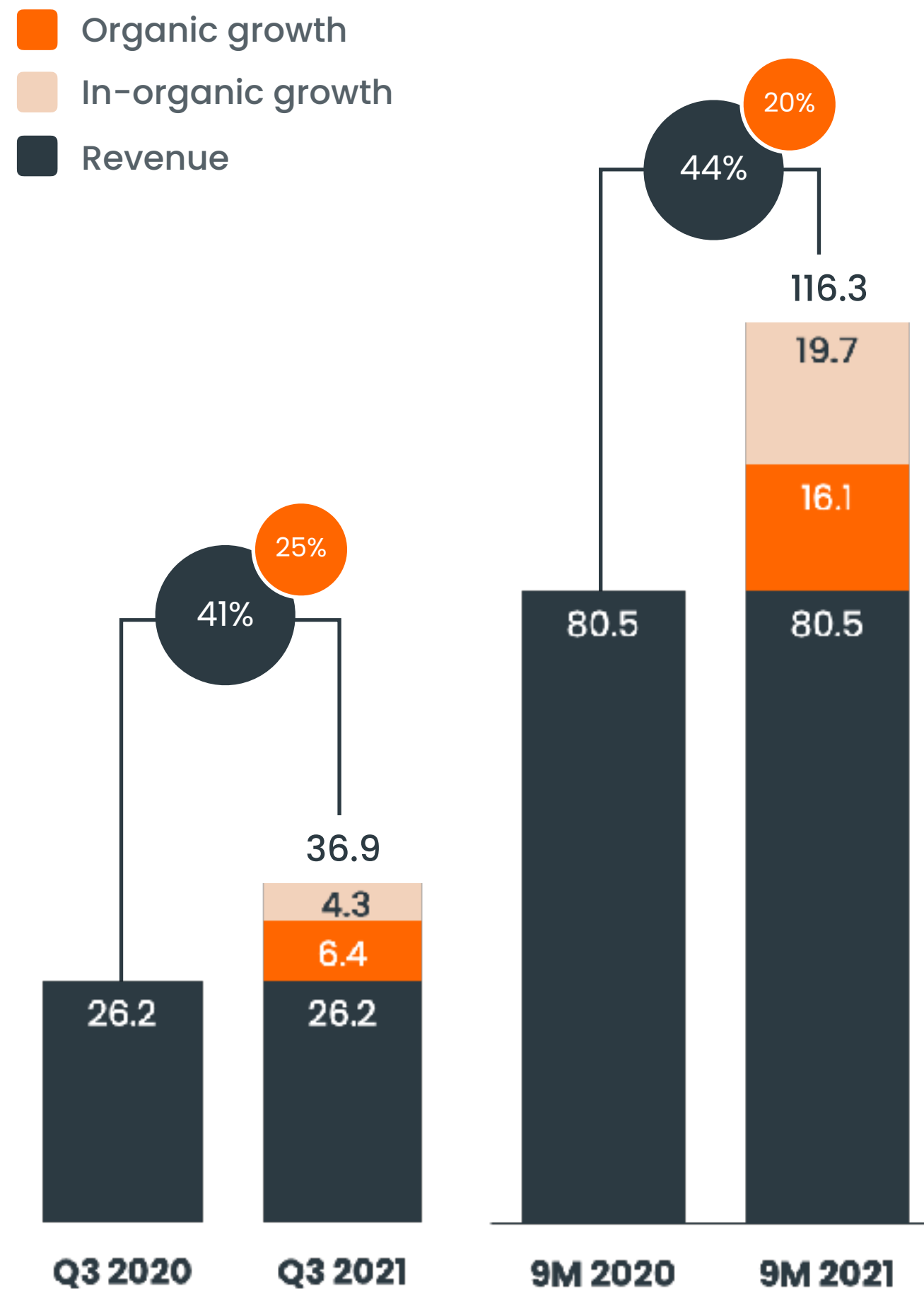


# Profitable growth with margin improvement



# Highlights

## REVENUE GROWTH



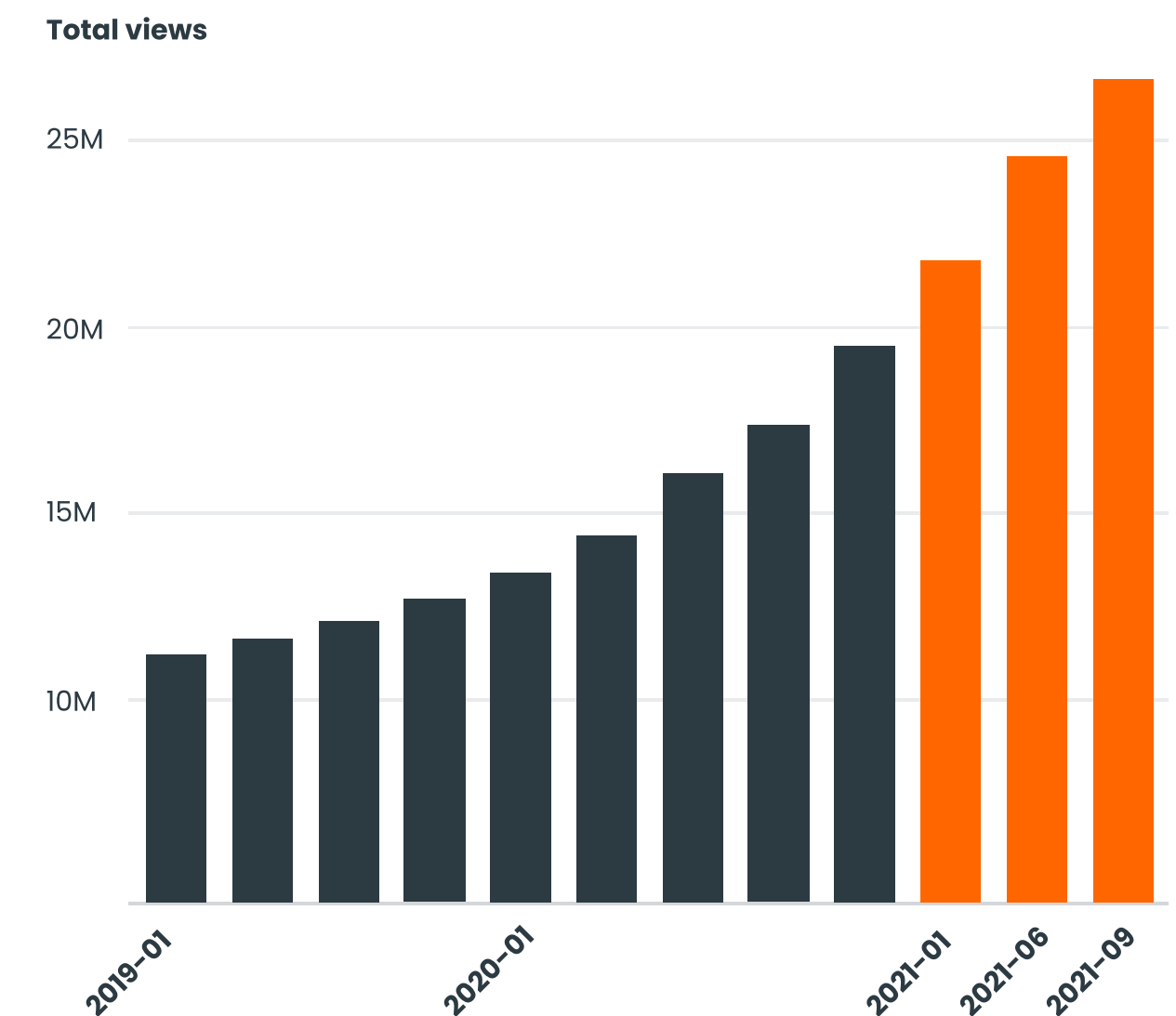
## KEY FINANCIALS



## KEY STATISTICS

- 57 Business Units
- 21 Active Trifork Labs Startups
- 957 Employees
- >27m views on GOTO YouTube, 10m LTM

### GOTO YouTube channel



# Highlights

## BUSINESS HIGHLIGHTS IN 2021 (YTD)

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1

### Inspire initiatives

Tech channel now > 27 m in total, +10 m LTM  
more than 27'000 views per day in LTM

2

### Trifork Operations

Hosting centre established and operational in Switzerland

3

### Key Deliveries

Covid passport  
Banedanmark

4

### M&A

Successful Integration of Nine  
Acquisition of Vilea  
Acquisition of Strongminds

5

### Trifork Labs

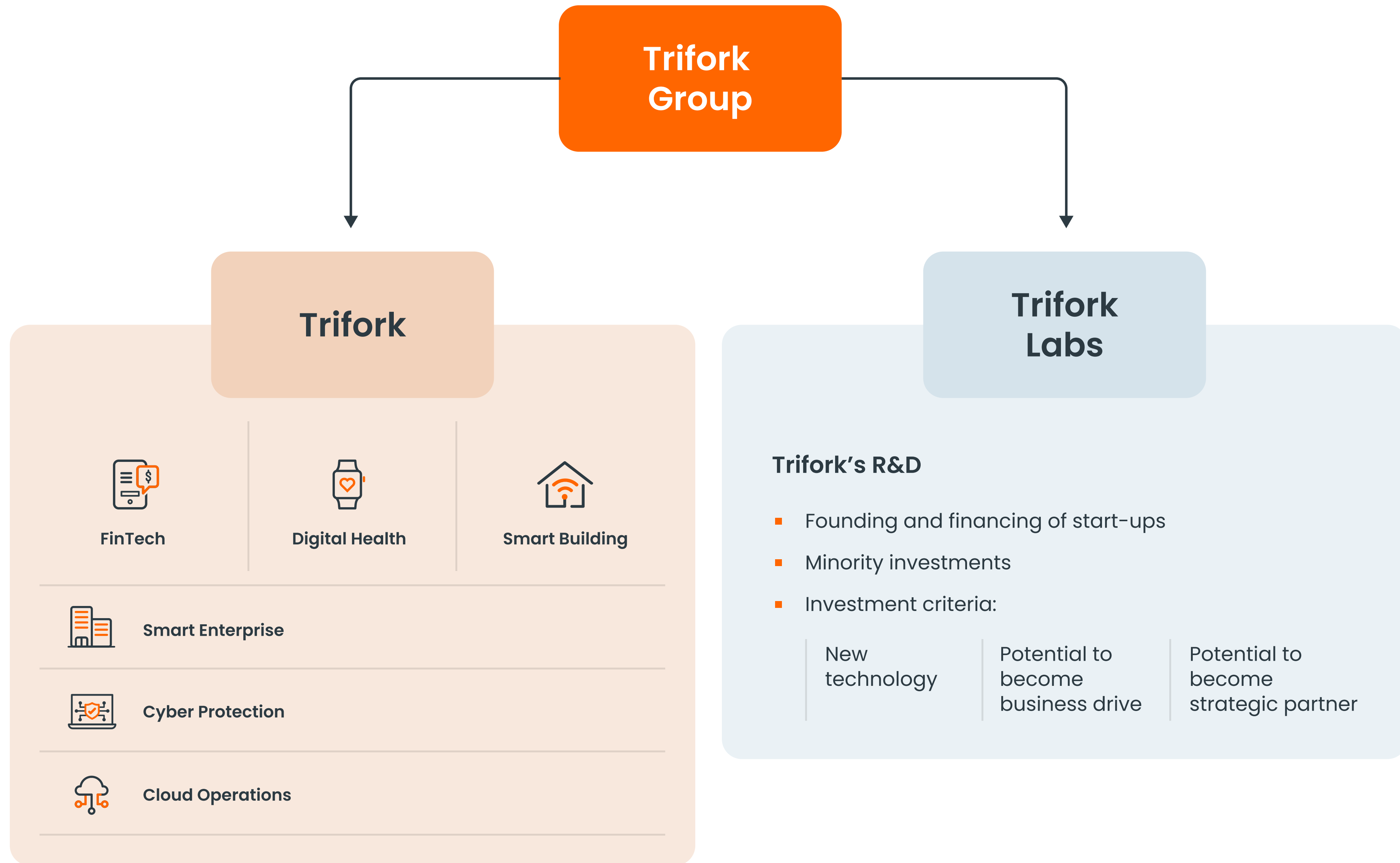
Divestment of Trifork's stake in Humio  
New investments in Visikon, Develco, Kashet, &Money, Upcycling  
Forum and Arkin

6

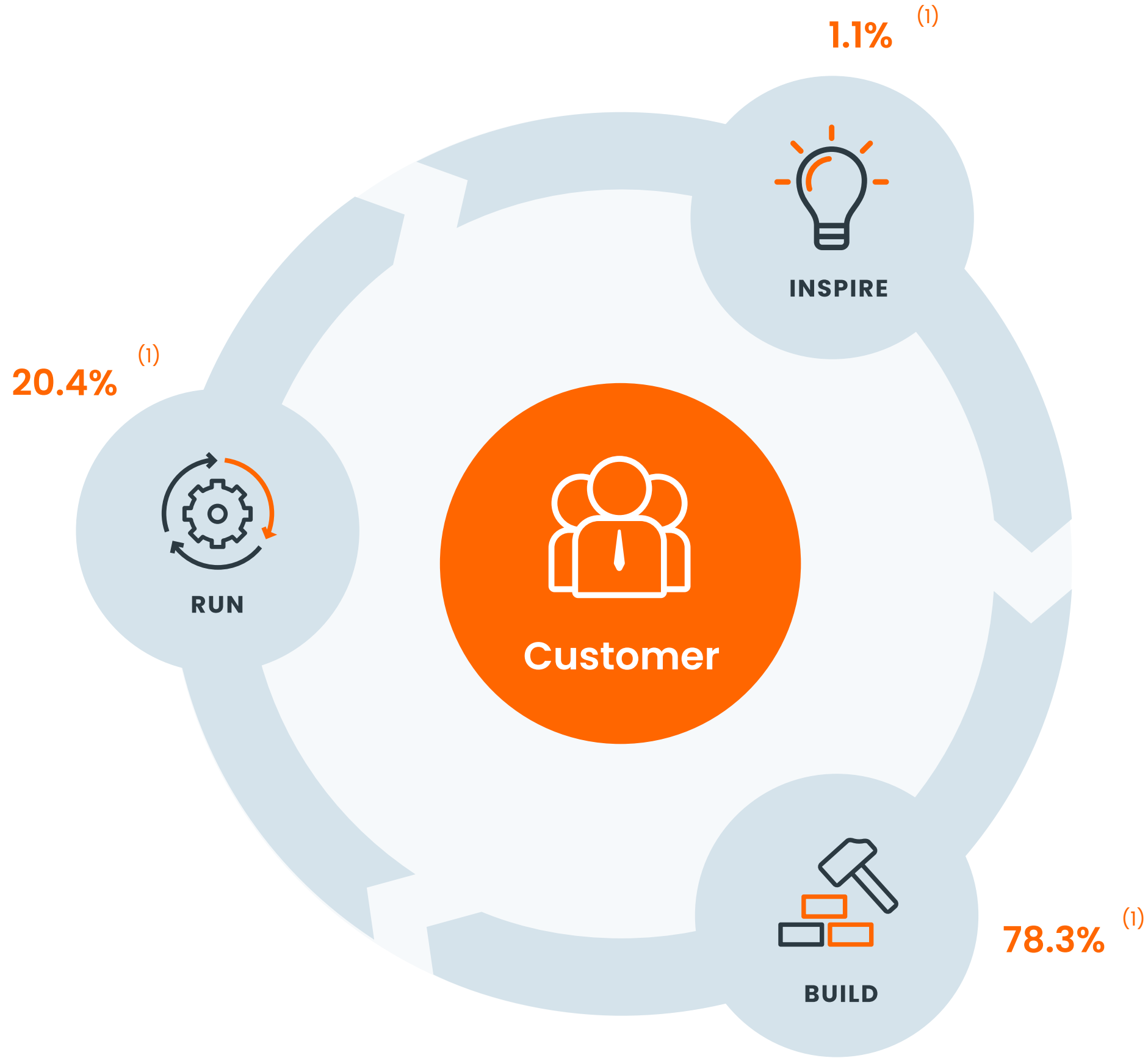
### Sustainability initiatives

Dryp, Upcycling Forum and Trifork office building.





# The Trifork go to Market Model



<sup>(1)</sup> percentage of Q3 revenue

## Inspire

- GOTO enterprise software development conferences
- Specialized customer workshops

## Build

- Develop software solution using next-gen technologies
- Development Sprints and agile scrum development processes

## Run

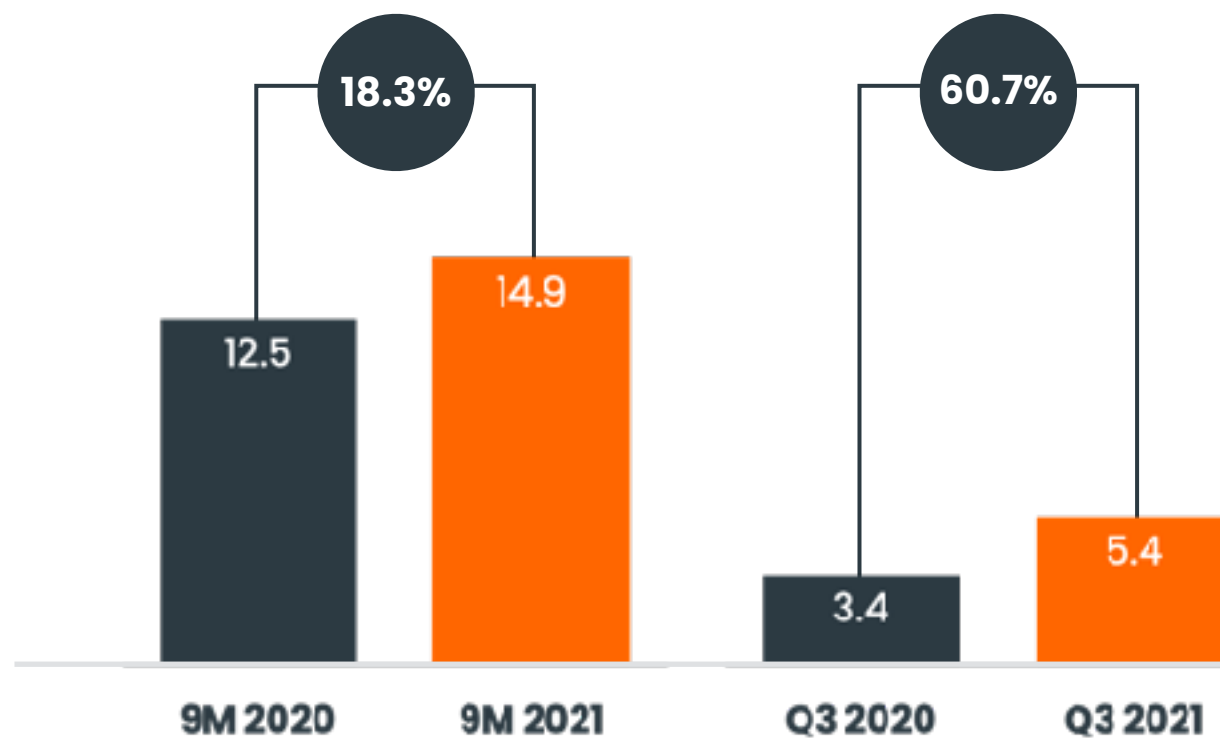
- Operate and maintain product solutions developed for our customers
- E.g. management of cloud operation

# Business Area highlights – Verticals



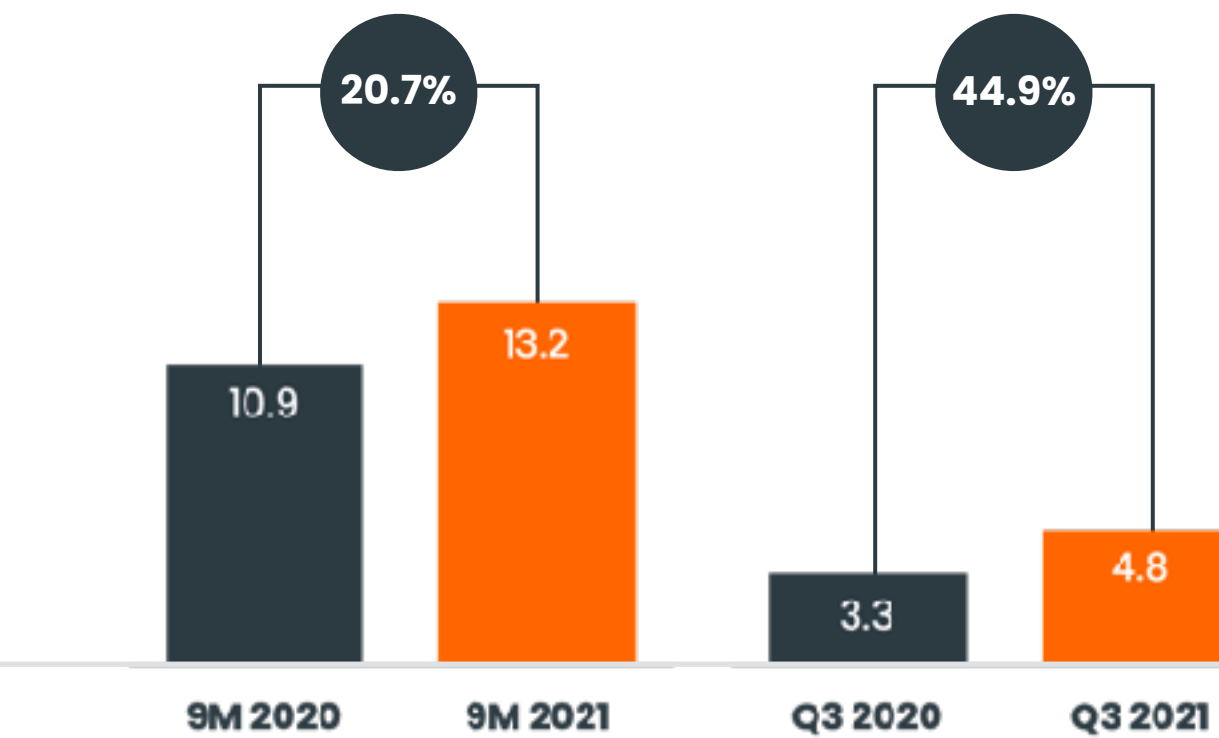
## Fintech 12.8%<sup>(1)</sup>

- Partnerships and investments in Fintech startups &Money and Kashet
- Solutions in Fraud Detection, Key manager and a Communication Gateway



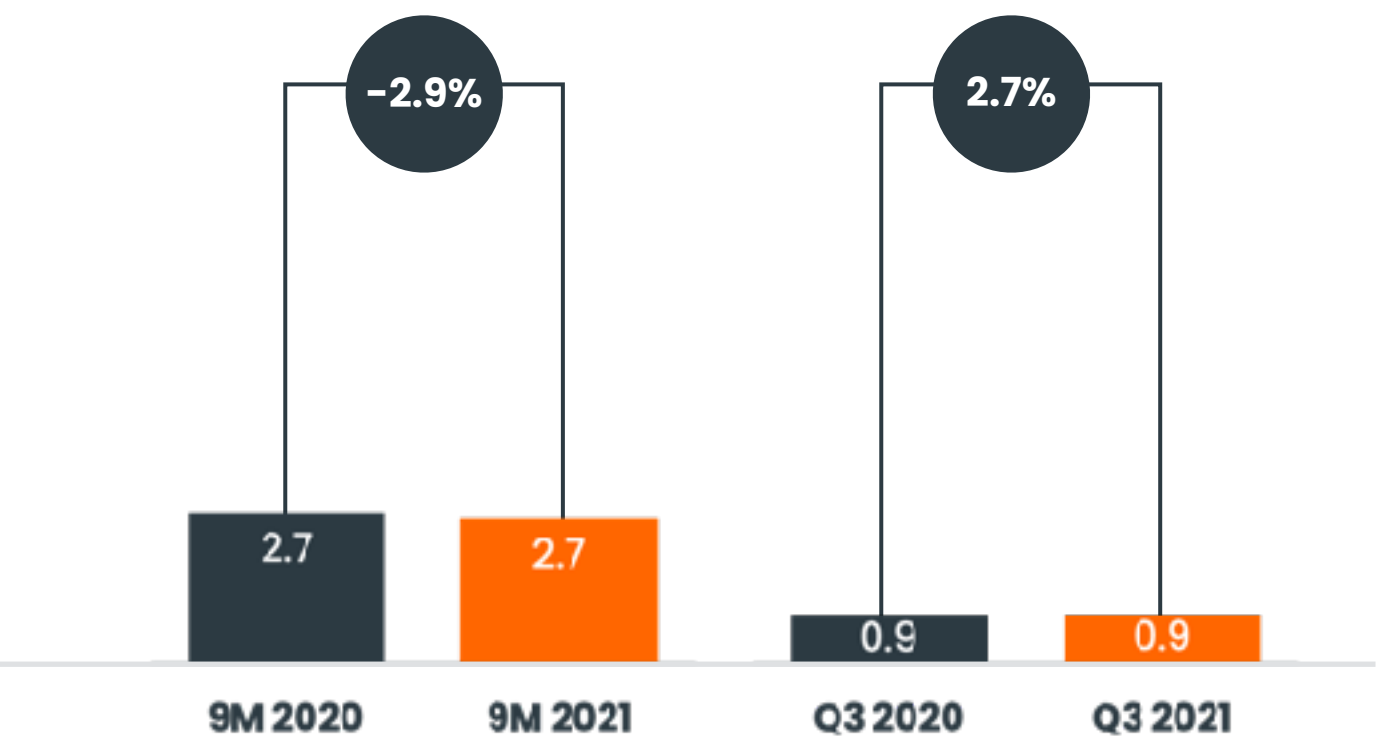
## Digital Health 11.4%<sup>(1)</sup>

- Covid-19 passport and pharmacy app "Apoteket" in Denmark
- Onboarding iPad app for the Swiss Electronic Health Record
- Labs Investment in Visikon (animated video)



## Smart Building 2.3%<sup>(1)</sup>

- Building new products to help digitalizing information from production facilities and buildings
- Groundbreaking for sustainable office building in Aarhus
- Labs Investment in Develco (IoT experts)



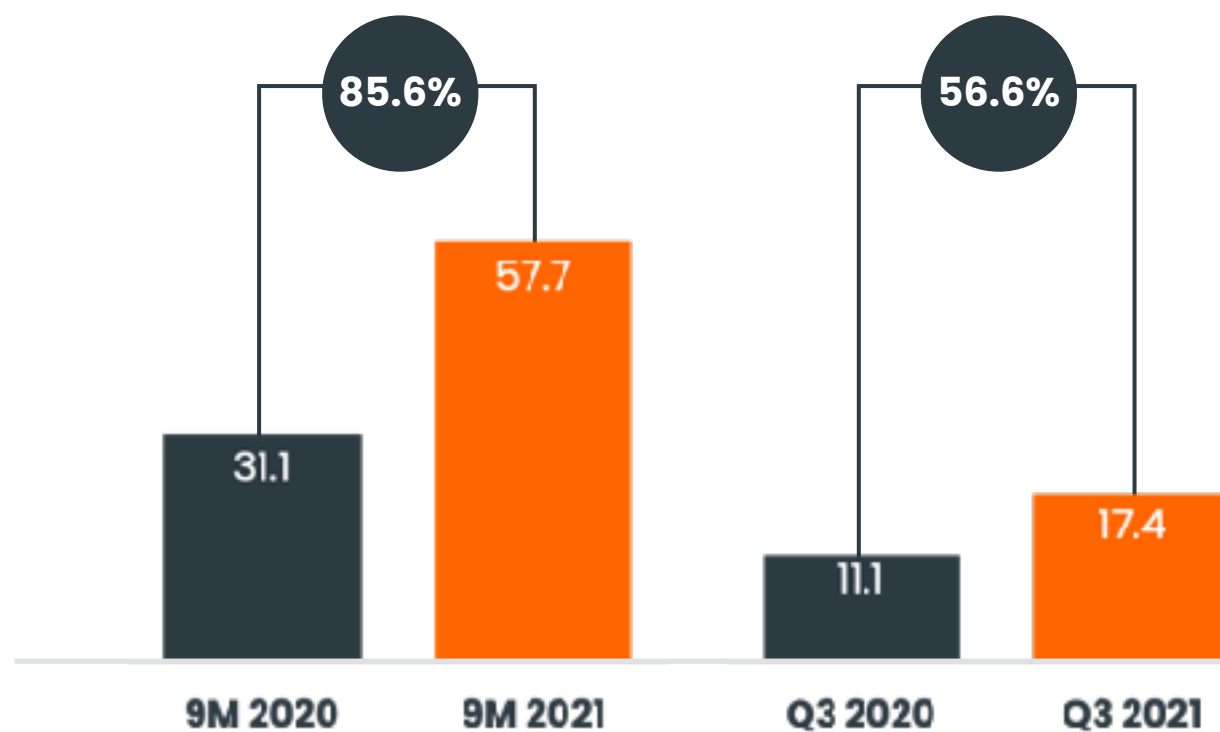
(1) percentage of 9M revenue

# Business Area highlights – Horizontals



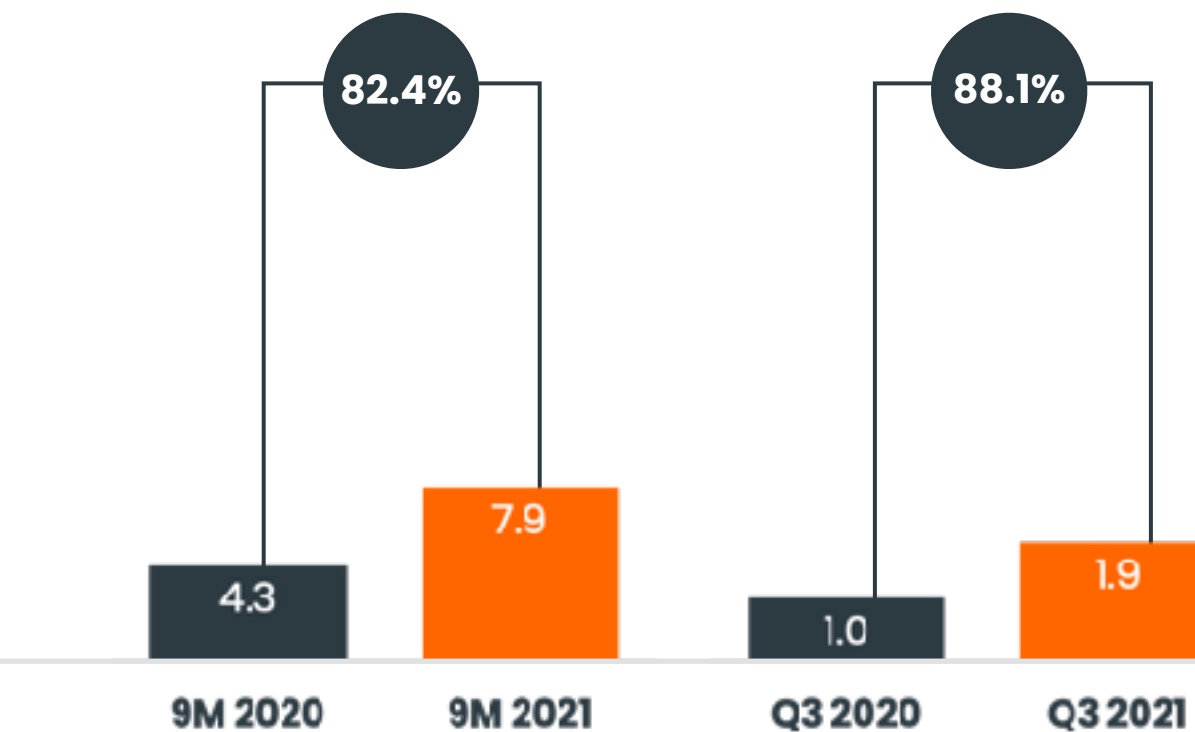
## Smart Enterprise **49.6%**<sup>(1)</sup>

- Digitalization Apps for Banedanmark (maintenance and traffic control of the Danish railway network)
- Working with customers on automated decision making
- Integration of Vilea in Switzerland



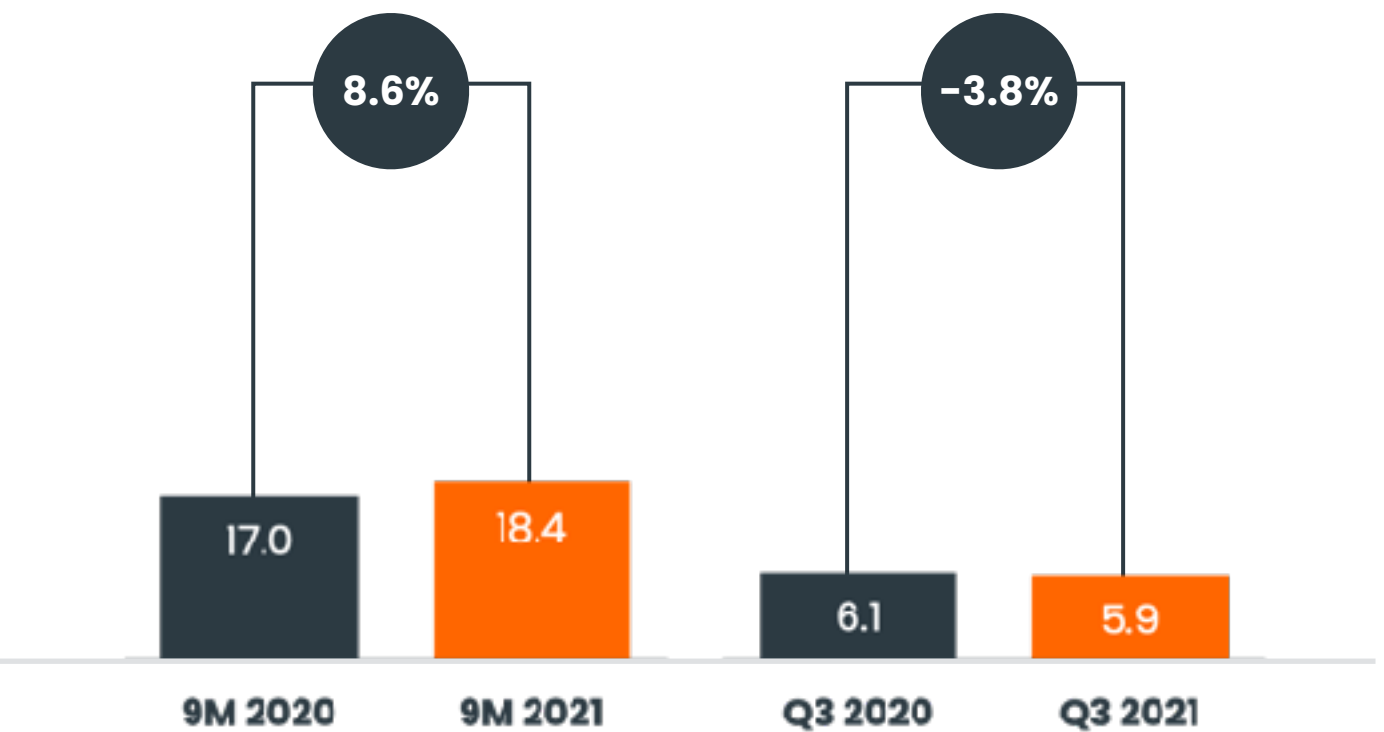
## Cyber Protection **6.8%**<sup>(1)</sup>

- Organic growth from mid and large size companies
- Continued product development
- Delivery of managed security services and running our security operations center



## Cloud Operations **15.8%**<sup>(1)</sup>

- Build additional state of the art Data Center in Denmark
- Trifork Operation AG established and ready in Switzerland



(1) percentage of 9M revenue

SMART ENTERPRISE

# Turning mobility smart

- Seamless integration with SAP backend
- Intelligent use of GPS capabilities
- Speech-to-text integration
- Sign-on in 0.1 seconds

banedanmark



**+750k**

managed assets

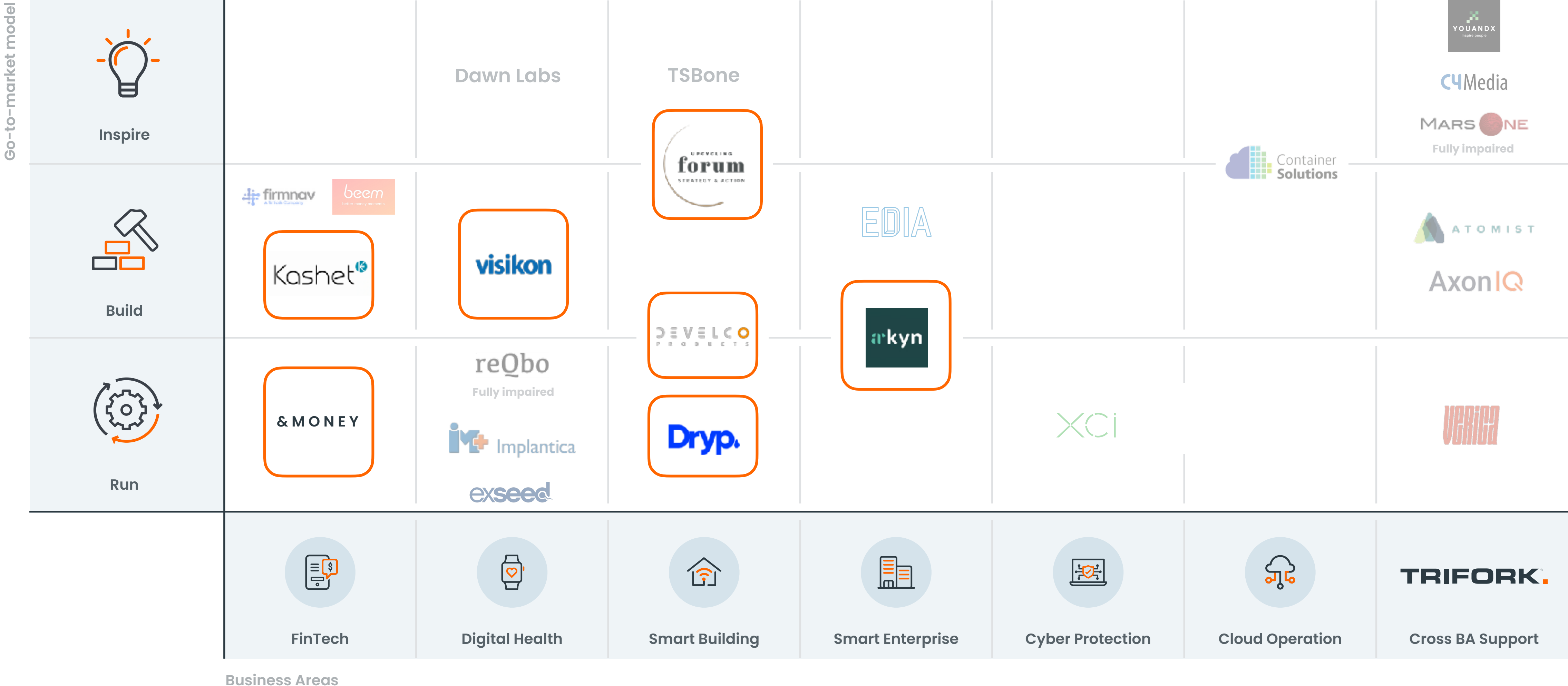
**+60k**

annual work orders

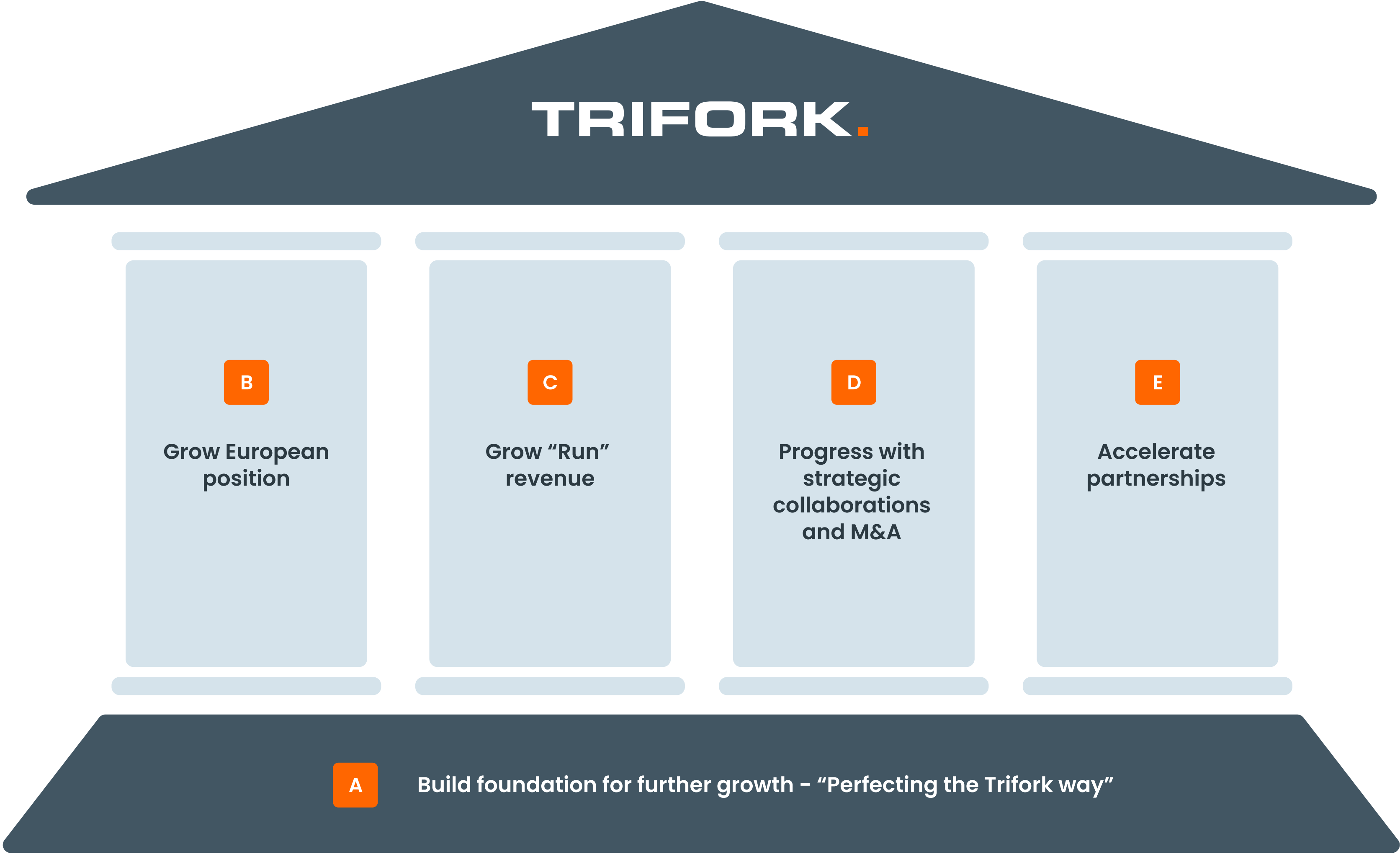
**650**

users

# Trifork Labs Activities



# Strategic priorities



# ESG update

## Promoting green energy and sustainable solutions

- Trifork Smart Building One
- Lab investments in clean-tech companies Dryp and Upcycling Forum
- Support new customers in the construction sector with sustainability driven product design

## Social efficiency and diversity

- The Trifork "DNA"
- Employees from more than 25 countries; 18.2% female overall; 25% at senior management level and 40% at BOD
- Inspiring employees and tech community

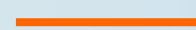
## Adherence to high governance standards

- Review and upgrade of corporate governance during preparation of IPO
- Continuous governance maintenance





# Financial performance

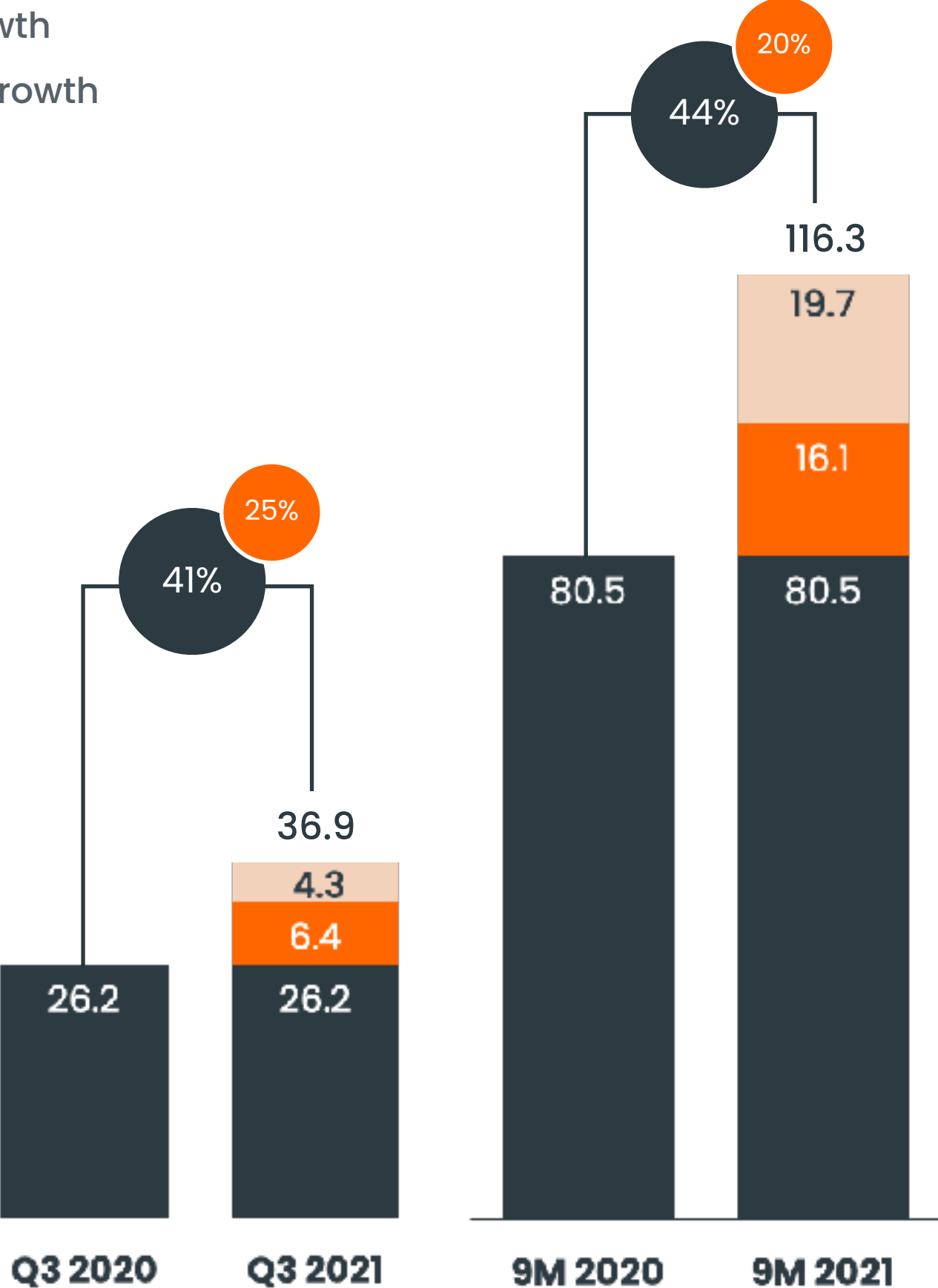
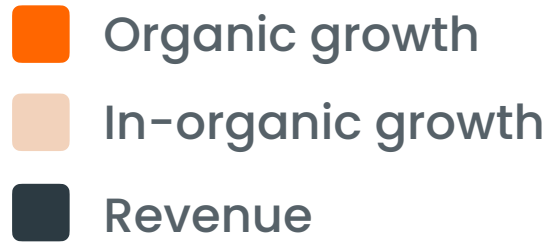


# Trifork Group Performance

## Q3-2021

- 41.0% revenue growth compared to Q3-2020
- 24.8% organic growth
- Build and Run continue to drive Group revenue
- Strong growth especially supported by high activity level in DK public sector (Digital Health and Smart Enterprise), Cyber Protection and UK FinTech
- Continued reduced Inspire activity due to COVID-19 but Q3 increase from EURm 0.3 in 2020 to EURm 0.6 in 2021

## REVENUE



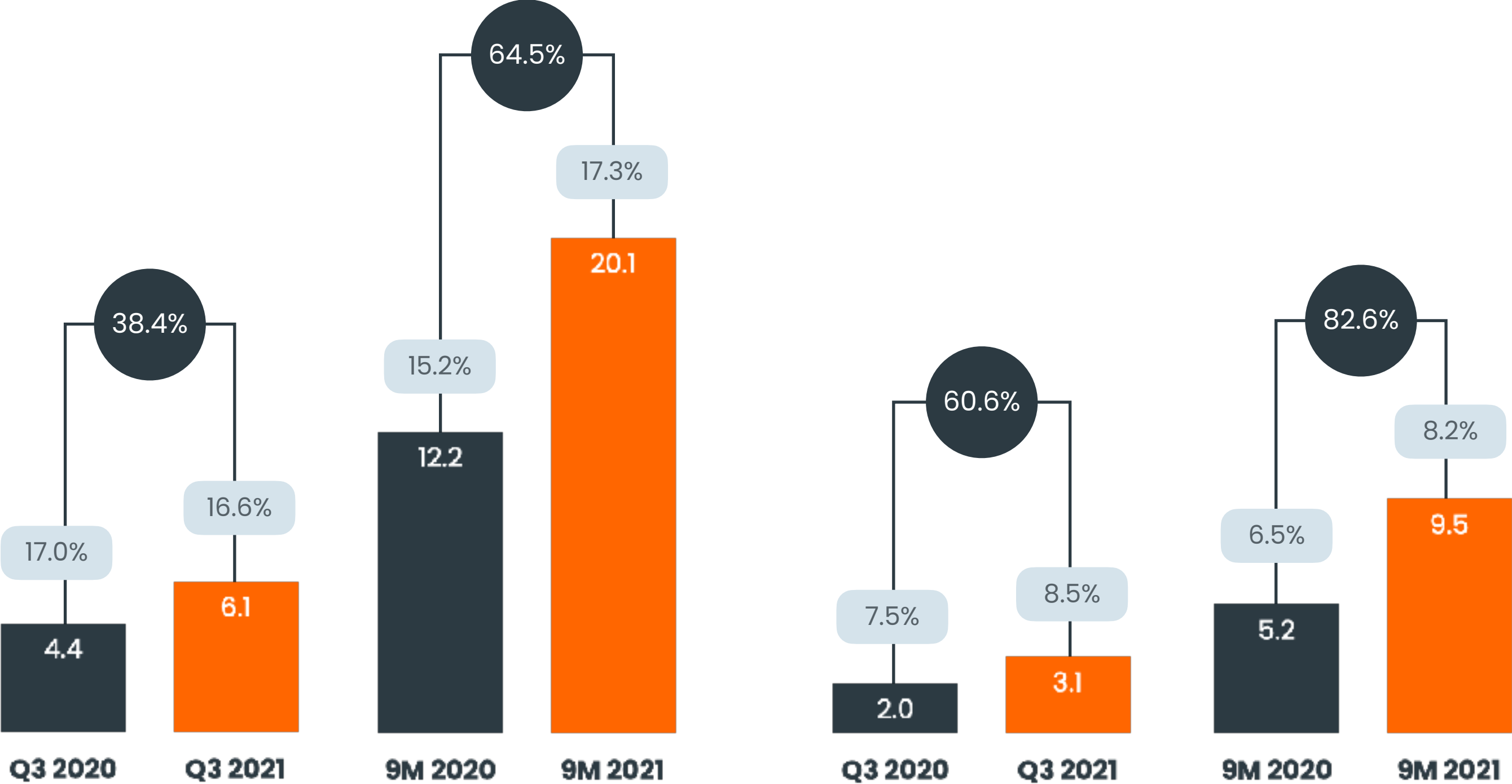
# Trifork Group Performance

## ADJUSTED EBITDA

## EBIT

### Q3-2021

- Adj. EBITDA grew 38.4% compared to Q3-2020
- Adj. EBITDA-margin was 16.6% compared to 17.0% in Q3-2020
- Adjustments of EURm 0.1 related to IPO
- EBIT increased 60.6% compared to Q3-2020
- EBIT-margin increased from 7.5% to 8.5%



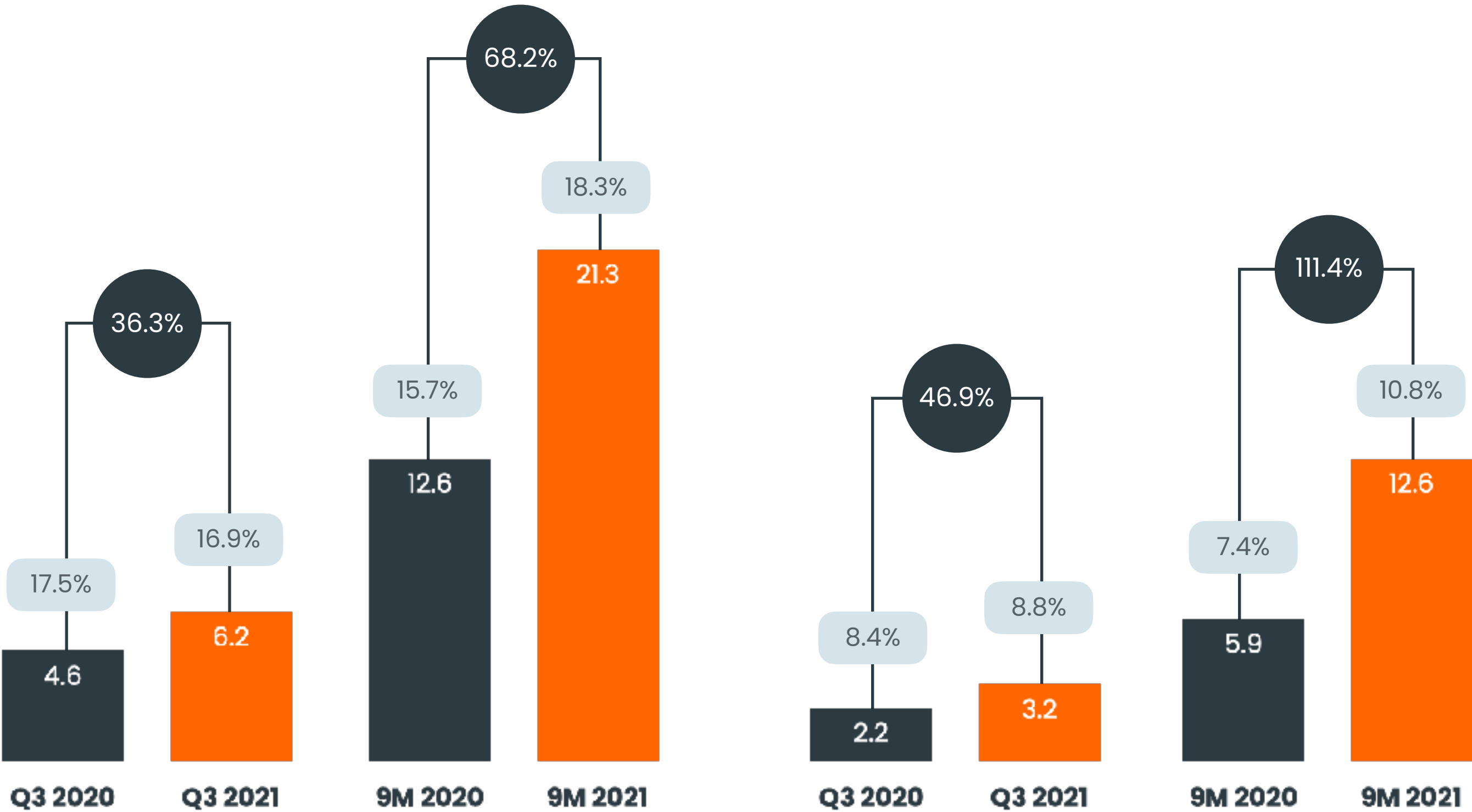
# Trifork Segment Performance

## ADJUSTED EBITDA

## ADJUSTED EBIT

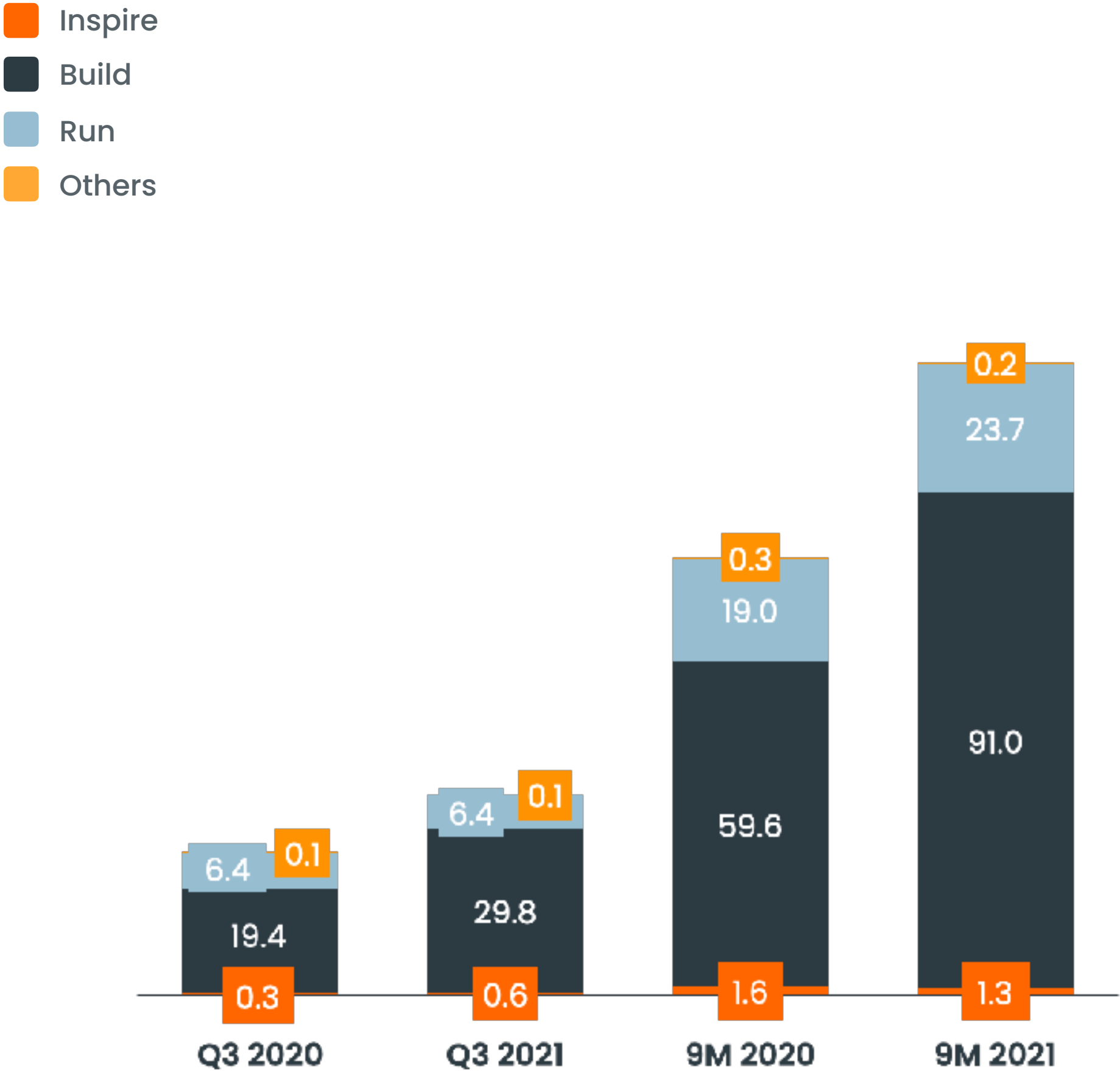
### Q3-2021

- Adj. EBITDA grew 36.3% compared to Q3-2020
- Adj. EBITDA-margin was 16.9% compared to 17.5% in Q3-2020
- Adjustments of EURm 0.1 to Trifork Labs activities.
- Adjusted EBIT increased 46.9% compared to Q3-2020
- Adjusted EBIT-margin increased from 8.4% to 8.8%

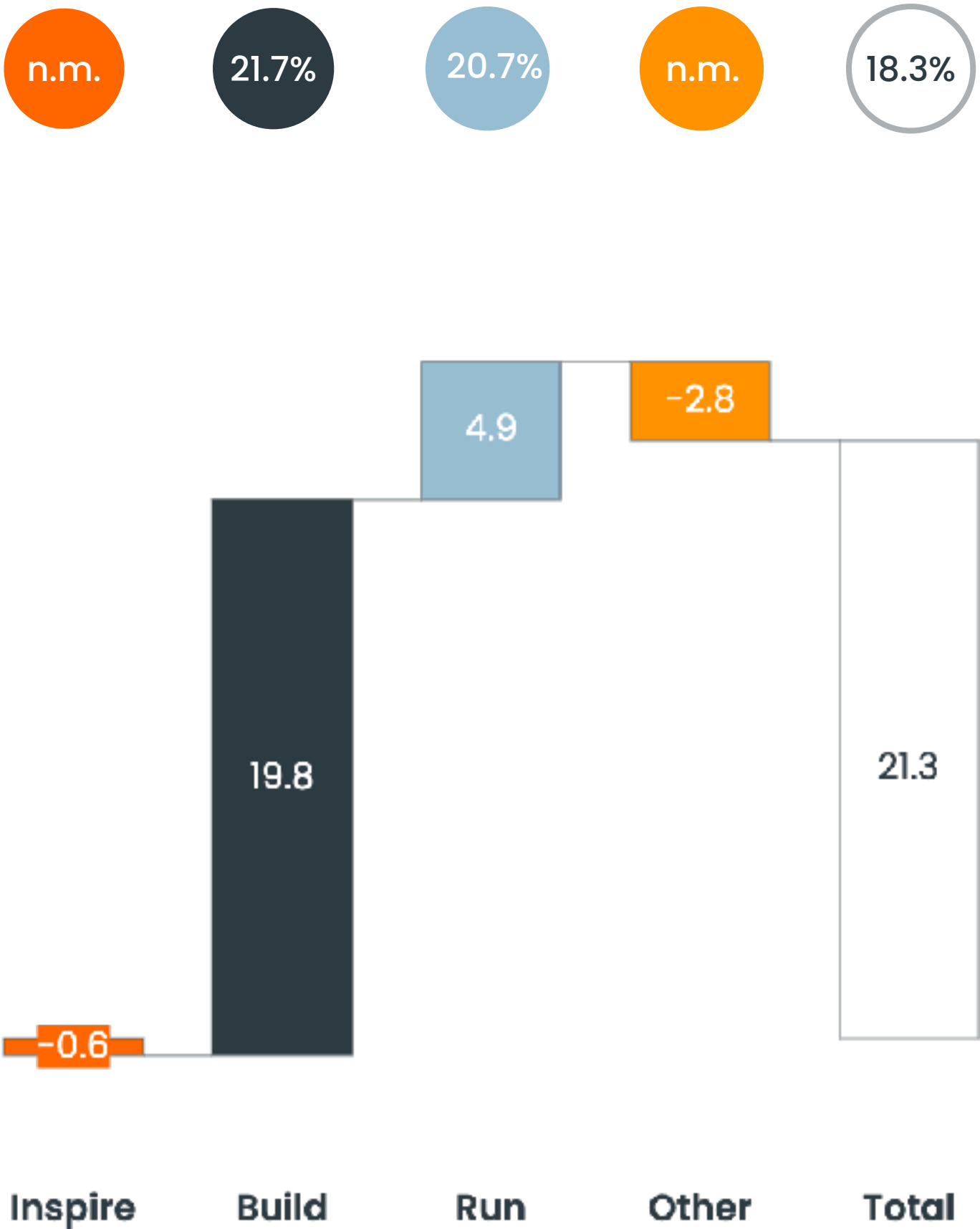


# Trifork Segment Performance

REVENUE BY SUB-SEGMENTS (EURM)

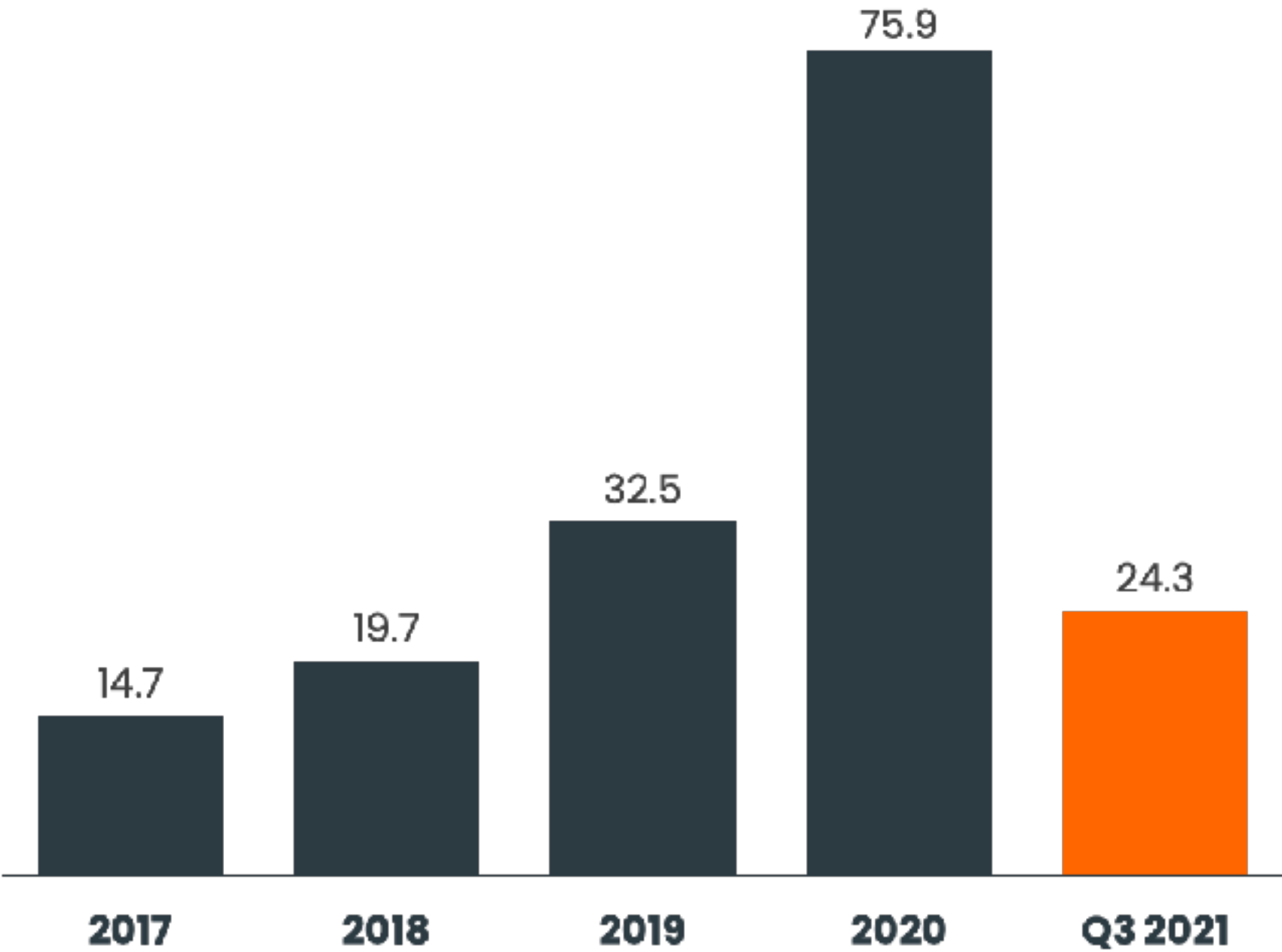


ADJ. EBITDA BY SUB SEGMENT IN 9 MONTH 2021



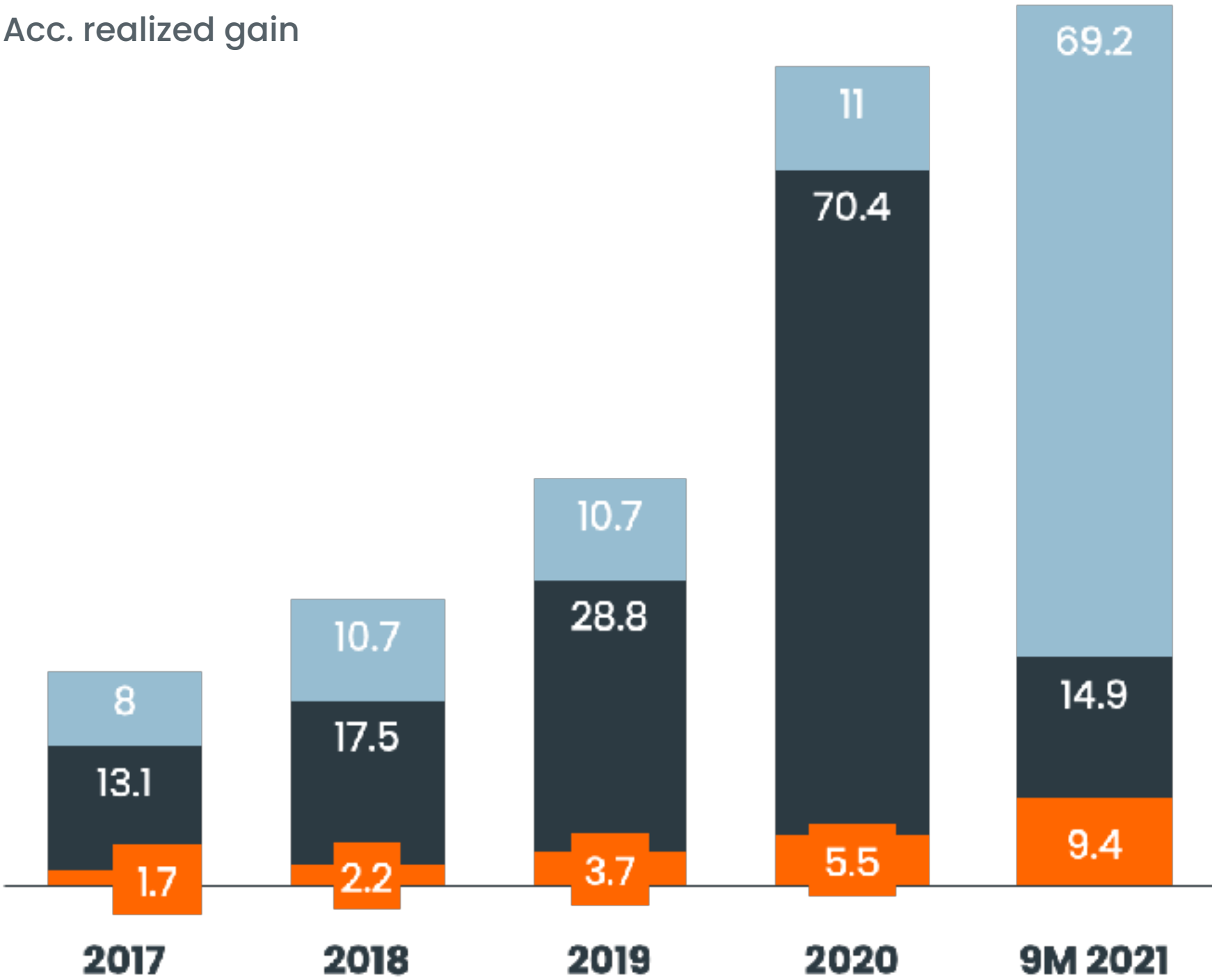
# Trifork Labs Segment

## FINANCIAL ASSETS (EURM)



## INVESTMENTS (EURM)

- Cash / cost in active investments
- Acc. unrealized gain
- Acc. realized gain



# Update on Guidance

## 2021 TARGETS

	Group revenue estimate	Trifork segment adj. EBITDA estimate	Trifork EBIT estimate
<b>Current Guidance 2021</b> (updated 22/09/2021)	<b>EUR 150 – 155m</b>	<b>EUR 27.5 – 30.0m</b>	<b>EUR 13.0 – 15.5m</b>
<b>Guidance History 2021</b> (updated 24/08/2021)	EUR 145 – 150m	EUR 26.0 – 28.5m	EUR 12.8 – 14.8m
<b>Guidance History 2021</b> (initial 04/05/2021)	EUR 140 – 150m	EUR 23.7 – 28.5m	EUR 12.8 – 14.8m
	Group revenue growth	Trifork segment adj. EBITDA margin	Trifork segment adj. EBITA margin
<b>Medium Term Targets</b> (22/09/2021)	<b>~15% – 25% total</b> ~10% – 15% organic	<b>Improved</b>	<b>Improved</b>

Thank You!



TRIFORK®