

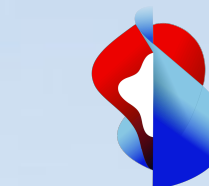
Changing the world with software



WhatsApp



Schindler



swisscom

Softcat



kamstrup



GRUNDFOS



Nykredit



Scandlines

Vestas



CARNEGIE NORDIC SMALL & MIDCAP SEMINAR
7 SEPTEMBER 2023

TRIFORK

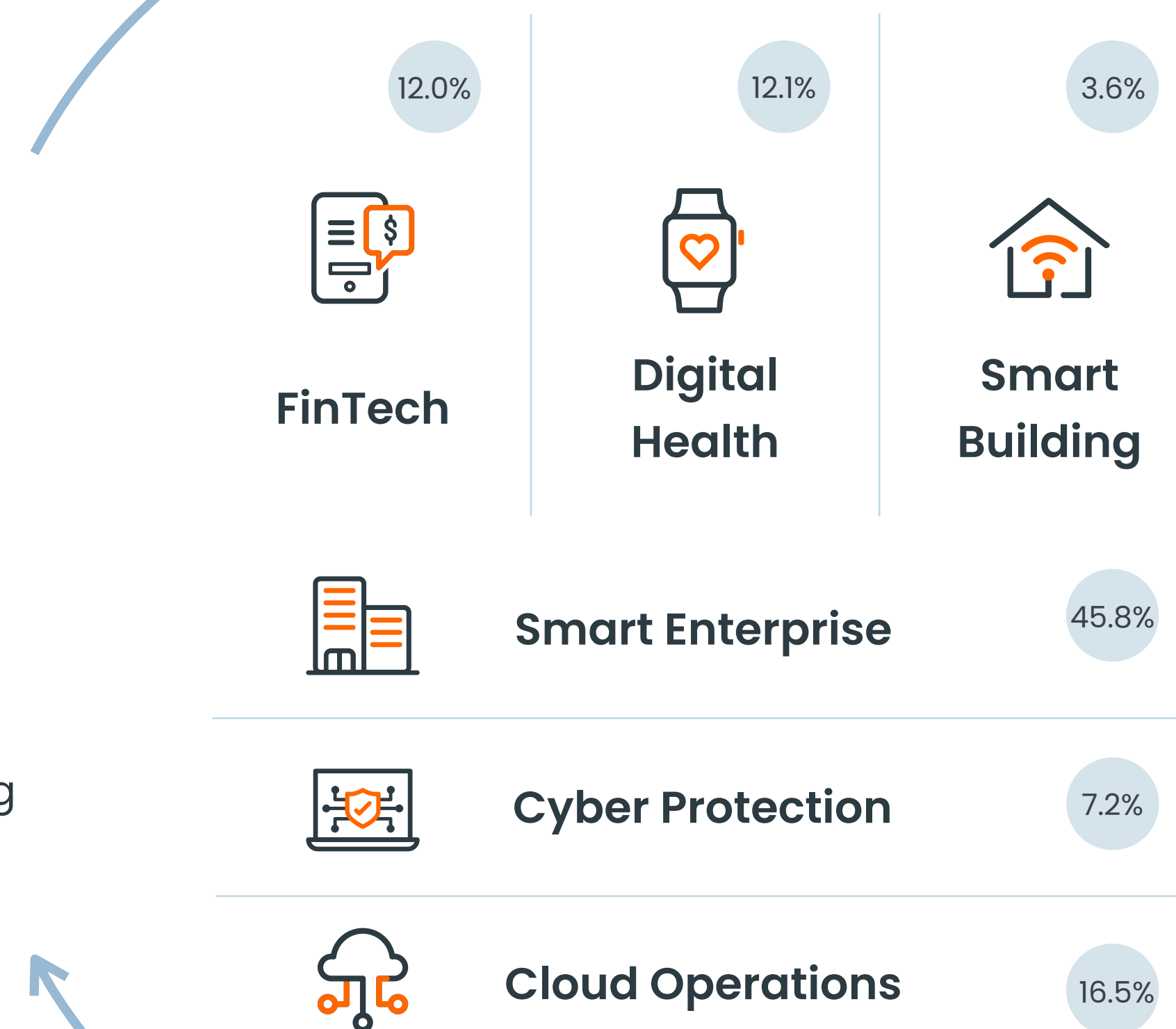
KRISTIAN WULF-ANDERSEN, CFO



Trifork Group in short

Trifork segment

- 71 individual business units
- 1,188 employees in 14 countries
- Majority ownership
- Software solutions and services
- 1/3 public sector
- 3/4 of sales from time & material⁽¹⁾
- 3/4 of sales from repeat & recurring customers⁽¹⁾
- Steady and profitable double-digit growth paired with acquisitions



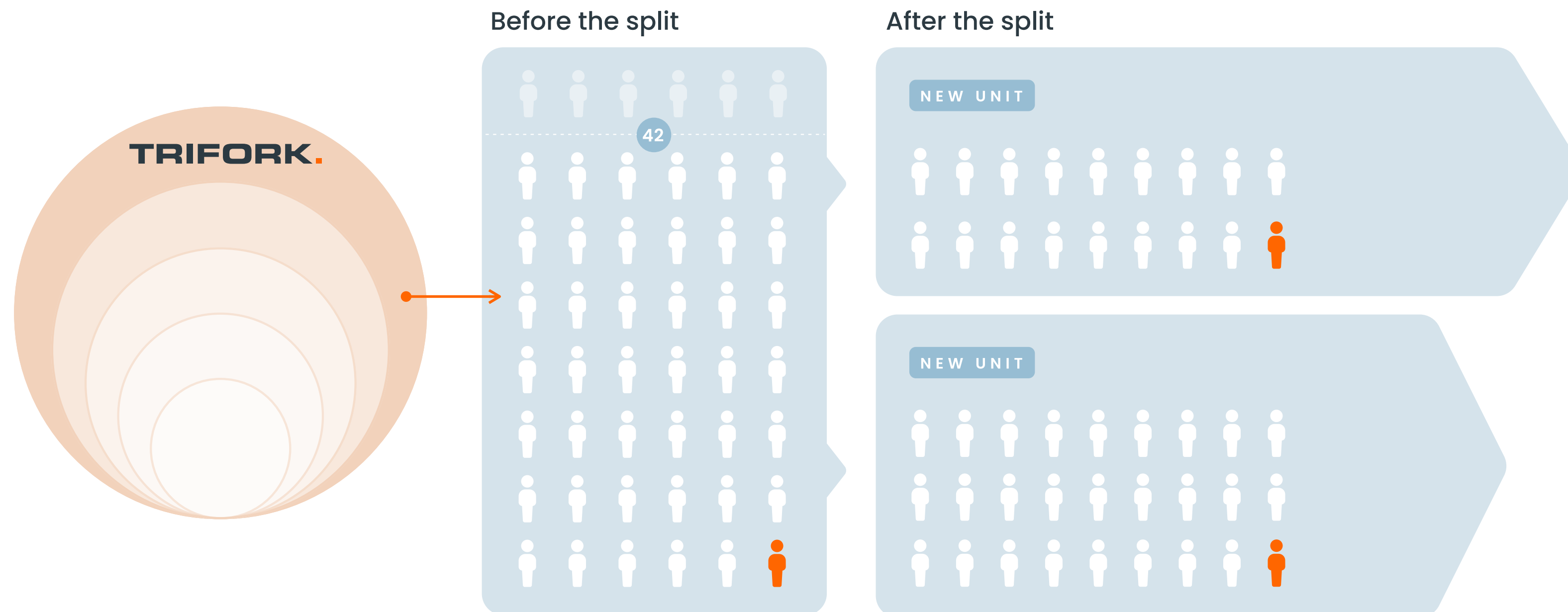
Trifork Labs

- 21 strategic partnerships & startups
- Minority investments
- Software products and platforms
- Revenue synergies and supports innovation culture
- Current top 10 investments (93% of book value) are in good shape operationally and funding-wise
- EURm 70.3 realized gains since 2016⁽²⁾

**BOOK VALUE ~15%
OF MARKET CAP**

Teal organization: Big in a small way

71
BUSINESS UNITS



The Trifork organization continuously grows as business units split

CCOs in each business area ensuring strategic direction and cross-unit cooperation



Digital Health
CCO



FinTech
CCO



Smart Building
CCO



Smart Enterprise
CCO



Cyber Protection
CCO



Cloud Operations
CCO

Principals of Teal

- 1 Self-managed business units with entrepreneurial mentality
- 2 Units of ideally up to 42 people
- 3 "Cell division" - business units split when a certain size is reached
- 4 "Living organism"

Benefits

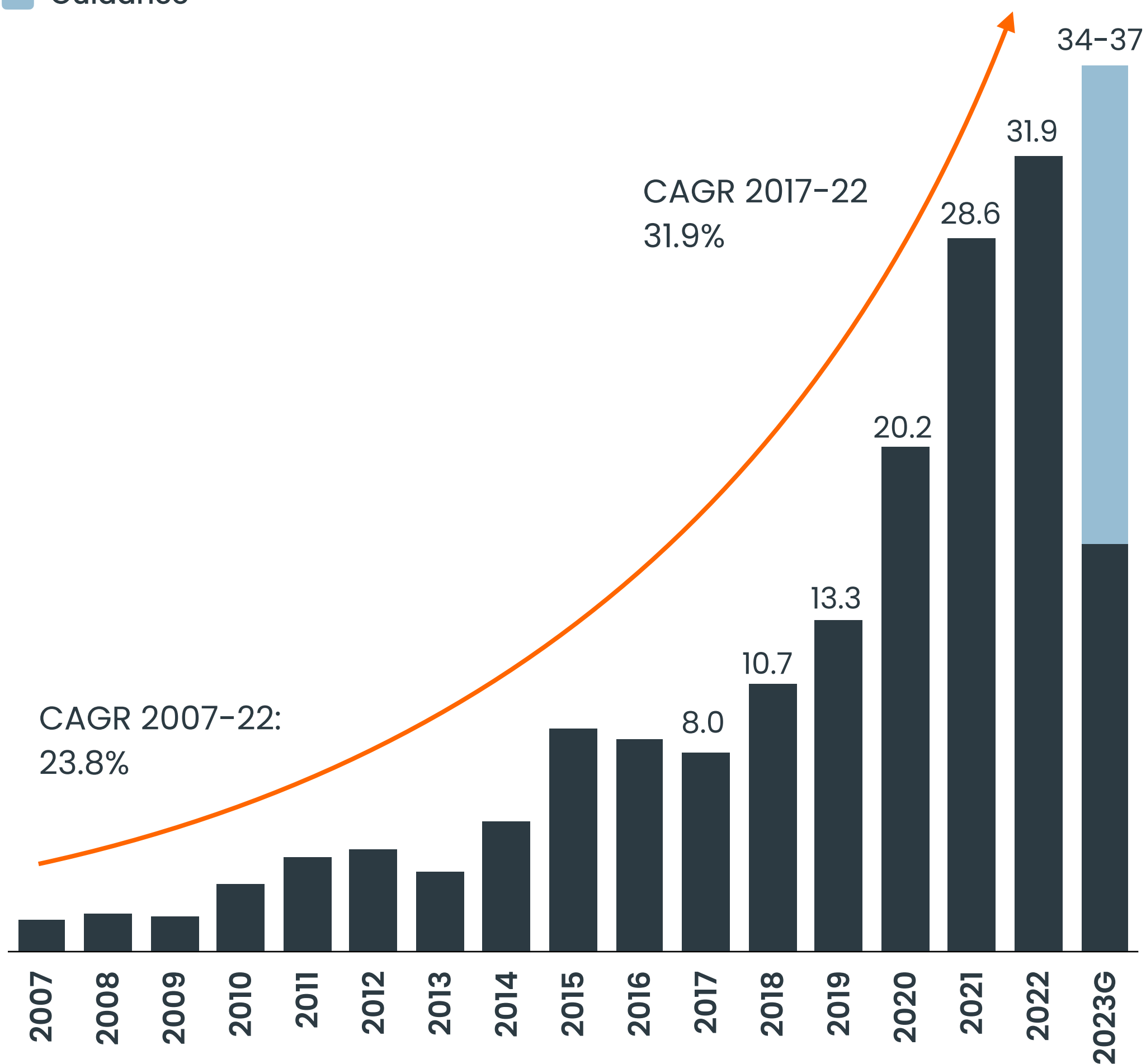
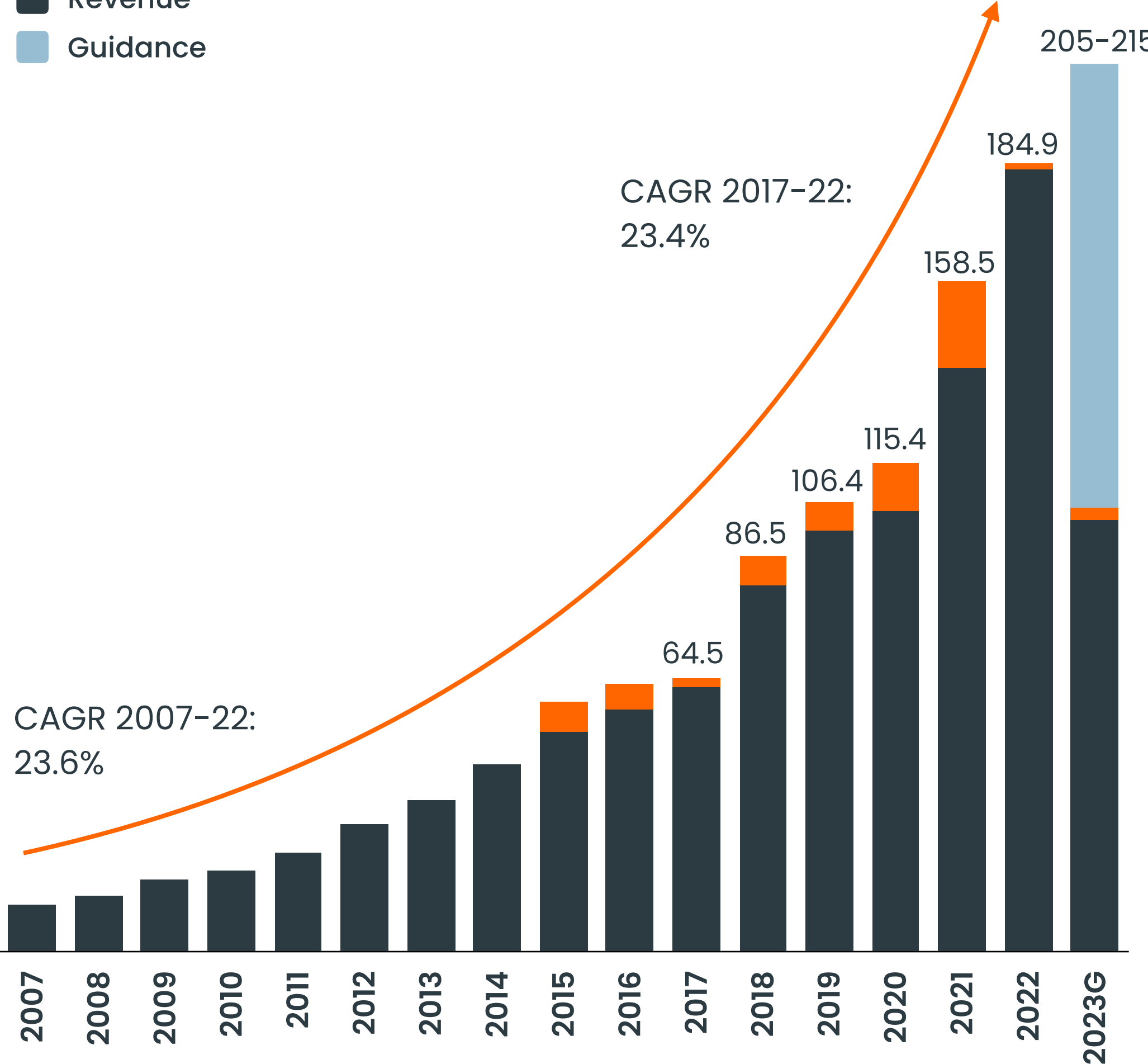
- ✓ Talent retention and attraction
- ✓ Highly agile and scalable
- ✓ P&L responsibility at the BU level
- ✓ Low dependency on any single person

Mid-term target: 15-25% annual revenue growth

EUR m

- Revenue from acquisitions
- Revenue
- Guidance

- Adjusted EBITDA, Trifork Segment
- Guidance



Primary external growth drivers



Mobile devices in field and factory

Cost savings

Closer to customers

ERP systems



Healthcare system under pressure

Cost savings

Improving care

Data processes

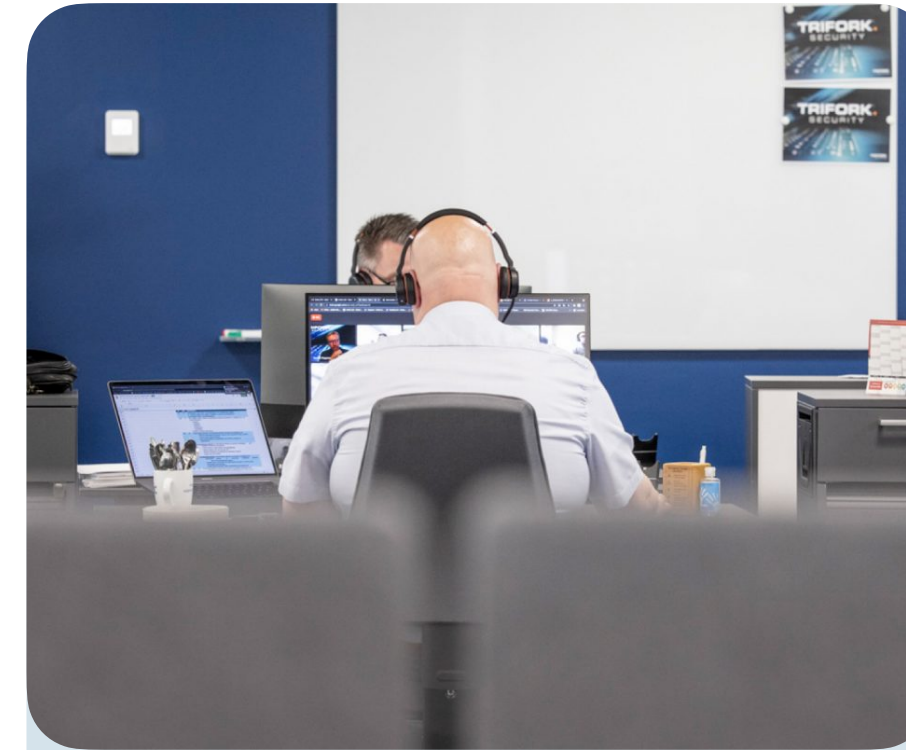


Sustainability movement

Reducing emissions

Circular economy

Data analytics / AI



Cyber crime

License to exist

Mitigating risks

Machine learning



Hybrid cloud operations

Trust and compliance

Flexible infrastructure

Testing

Q&A



Strong non-cyclical growth drivers



Software innovation specialists



Long track record of resilient growth and margins



Full-circle and low risk business model



Effective and agile teal organization



Successful and profitable R&D model



Enabling customers to become sustainable via software