

Company announcement no. 17 / 2014  
Trifork, May 15<sup>th</sup>, 2014

## **Trifork Holding AG – Interim announcement Q1-2014**

**The growth and financial results for the Trifork Group are according to plans**

Financial development in Q1-2014

- Trifork achieved in the period total revenue of DKKm 80.1, corresponding to a growth of 30% compared to the same period in 2013, where revenue of DKKm 61.4 was realised.
- Profit before tax, interest, depreciations and amortization (EBITDA) totalled DKKm 9.2, corresponding to an EBITDA-margin of 11.4%. This result is in accordance with plans and DKKm 4.1 higher than the result in the same period of 2013.
- 60% of total revenue in the group is generated on international activities outside of Denmark.
- All business units have been profitable in the period.

*“We have focused and balanced our efforts at the international conference activities, and now this once again is showing positive results. In the rest of the year we still expect to have to work hard to maintain profits in our new focus conferences in Berlin and Chicago.” says Jørn Larsen, CEO of Trifork, and continues: “Q1 has been characterized by a high level of activity in all business units and we have been able to create an organic grow in revenue of over 30%, which exceeds our initial expectations. We expect to be able to maintain the positive development in Q2, where we also have planned to launch new activities.”*

Highlights for Q1-2014

- Trifork A/S was delisted from OMX  
On March 27<sup>th</sup>, 2014 Trifork was delisted from OMX Nasdaq Copenhagen as part of the restructuring process of the Trifork Group. The process is proceeding according to plans and Trifork Holding AG now owns 96.96% of the shares in Trifork A/S. The compulsory redemption of the remaining shares will be completed at the end of June 2014. After this Trifork Holding AG will own 100% of Trifork A/S.
- Continued focus on product development and sale  
Despite the high level of activity in projects Trifork has focused on the development and sale of products. Work has been done in relation to making this a separate business unit within the Group.

Outlook for 2014

- Trifork maintains its budget and forecast for 2014 of total revenue of DKKm 310 and EBITDA for the year of DKKm 38
- It is still expected that at least 55% of total revenue in the Group will be generated on international activities outside of Denmark.

Kind regards,

The board of Directors  
Trifork Holding AG