

Company announcement no. 24 / 2014
Trifork, November 6th, 2014

Trifork Holding AG – Quarterly announcement Q3-2014

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

After Q3-2014 Trifork maintains its expectations to reach total revenue of EURm 41.5 and EBITDA of EURm 5.1.

Financial development

- Revenue
 - In Q3, 2014 revenue of EURm 8.2 was achieved, corresponding to a growth of 2.8% compared to Q3, 2013.
 - For the period Q1-Q3, 2014 revenue was EURm 28.5, representing an increase of 15% compared to the same period in 2013. All growth originates from organic growth.
- EBITDA
 - For Q3, 2014 EBITDA totalled EURm 0.9, corresponding to an EBITDA-margin of 11.4%. This result is in accordance with plans but for Q3 isolated EURm 0.4 below the result in the same period of 2013.
 - For the period Q1-Q3, 2014 EBITDA was EURm 3.0, representing an increase of 21.5% compared to the same period in 2013.

“Despite the fact that we have been struggling a bit in order to have all business units performing in the way that we want – we overall are on target and still expects to achieve our financial goals for 2014.” says Jørn Larsen, CEO of Trifork, and continues: “YTD in 2014 all our growth has been organic, based on growth in many different activities. In Q4 we will also grow based on our latest investments in new business units and we expect to be able to increase our activities and achieve our targets.”

Highlights for Q3-2014

- The final redemption of all shares in Trifork A/S was finalized.
The compulsory redemption of the remaining shares was completed at the start of September 2014. After this Trifork Holding AG now owns 100% of Trifork A/S and the reorganization of the company structure can be finalized.
- Continued focus on product development and sale.
In the end of Q3 a new director with distinctly expertise in this field has been hired to manage and develop this business even further.

Outlook for 2014

- Trifork maintains its budget and forecast for 2014 of total revenue of EURm 41.5 and EBITDA for the year of EURm 5.1

Kind regards,

The board of Directors
Trifork Holding AG

About Trifork

Trifork was founded in 1996 and was listed on NASDAQ OMX in Copenhagen from 2007 to 2014. It is an innovative software development company focusing on new technologies and trends through conferences, innovative software development through customer projects and on delivering software products to create business value for its customers. Trifork develops and delivers business critical IT-systems for several sectors including finance, healthcare, government, manufacturing and telecom. Trifork employs 280 people in 14 offices in Aarhus, Amsterdam, Berlin, Budapest, Copenhagen, Esbjerg, Krakow, London, Leeds, San Francisco, Stockholm and Zürich. In 2013 Trifork achieved total revenue of EURm 35.5 with an EBITDA of EURm 3.2.