

Company announcement no. 28 / 2024
Schindellegi, Switzerland – 29 May 2024

Trifork Group presents mid-term targets and strategic ambitions at Capital Markets Day in Copenhagen

Today, Trifork Group holds its first-ever Capital Markets Day in Copenhagen. Presentations will begin at 12:30 CEST and will focus on educating investors and other stakeholders about Trifork’s culture, organizational model, go-to-market model, technology capabilities, international growth strategy, ESG strategy, R&D model spearheaded by Trifork Labs, M&A roadmap, financial performance, and more.

During the day, Trifork Group will present its new mid-term financial targets, as seen below. The previous mid-term targets were last updated in conjunction with the IPO of Trifork Group in May 2021.

Previous and updated mid-term financial targets:

	Previous target	Achieved 2021-2023	Updated target	Target period
Total revenue growth CAGR	15-25%	21.7%	15-25%	2024-2026
Organic revenue growth CAGR	10-15%	17.4%	10-15%	2024-2026
Trifork segment adj. EBITDA margin	Improvement	-0.6%-points	16-20% (new)*	2026
Group EBIT margin	Improvement	+2.7%-points	10-14% (new)*	2026
Net interest-bearing debt to Group adj. EBITDA	1.5x	Below	1.5x**	2024-2026

* The high end of the margin ranges assumes a good market environment in 2026, and the low end of the margin ranges assumes a slow market environment in 2026.

** Leverage can exceed temporarily depending on M&A opportunities

Trifork is committing to science-based emission targets, and new ESG targets are announced:

	Target	Target year
Reduction in Scope 1 & 2 emissions*	70%	2030
Renewable electricity usage	100%	2030
Suppliers having set science-based emission targets**	70%	2026
Underrepresented gender in total workforce and among leaders	Min. 30%	2030
Underrepresented gender in Board of Directors	Min. 40%	Today***
Suppliers evaluated based on sustainability principles	100%	2026
Corruption and bribery incidents	Zero	Today***

* 2023 baseline

** By spend in purchased goods and services and capital goods

*** Achieved today, and need to be maintained

The agenda of the presentations is as follows:

1. “Reflecting on our growth journey” by Group CEO Jørn Larsen
2. “Perfecting the Trifork Way” by Group CEO Jørn Larsen
3. “Becoming an even closer tech partner” by Group CRO Morten Gram, Co-CEO of Duckwise, Julie Nellegaard Bork, and SVP Smart Enterprise, Nana Jensen
4. “Staying ahead of the curve” by Group CTO Preben Thorö
5. “Scaling across borders” by Group CEO Jørn Larsen & CEO, North America, Karan Yadav
6. “Investing in our future” by Group CFO Kristian Wulf-Andersen, Founder of Erlang Solutions, Francesco Cesarini, and Co-CEO of Dawn Health, Alexander Mandix Hansen
7. Financial & ESG Review by Group CFO Kristian Wulf-Andersen and ESG Manager Emilie Thorup Lyngholm
8. 30-minute Q&A with Group CEO Jørn Larsen, Group CFO Kristian Wulf-Andersen, Group CRO Morten Gram, and Group CTO Preben Thorö

Newly disclosed information provided in the presentation material:

- Trifork expects EURm 3.7 in potential EBITDA improvements from Inspire and Cyber Protection from 2023 to 2026
- For acquisitions recorded with in-organic revenue in 2021-2023, Trifork paid 0.9-2.0x revenue, 6.0-9.5x EBITDA, and 6.8-10.0x EBIT
- Trifork Labs top 10 companies measured by book value grew revenue by 46% in 2023 to EURm 72.1. EBITDA in the top 10 Labs companies was EURm 9.9 (2022: -1.2). The number of FTEs in top 10 Labs companies grew by 36% to 457 in 2023.
- The average invested capital per company in Trifork Labs’ existing portfolio is EURm 0.9.
- Trifork Labs sees high probability of partial or full exits of some investments within 2024-26 with additional value creation for shareholders.
- Trifork sees a potential to 5-10x US revenues in 10 years (CAGR 17-26%) incl. M&A.

The presentation material can be downloaded on Trifork’s investor relations page from 12:00 CEST. A video recording of all presentations will be uploaded later this week.

For more information, please contact:

Investors

Frederik Svanholm, Group Investment Director & Head of Investor Relations
frsv@trifork.com, +41 79 357 7317

Media

Peter Rørsgaard, CCO Fintech & Head of Press
pro@trifork.com, +45 2042 2494

About Trifork Group

Trifork is a global pioneering technology partner to its enterprise and public sector customers. The group has 1,275 employees across 72 business units in 15 countries. Trifork works in six business areas: Digital Health, FinTech, Smart Building, Smart Enterprise, Cloud Operations, and Cyber Protection. Trifork's research and development takes place in Trifork Labs, where Trifork continuously invests in and develops technology companies. Trifork owns and operates the software conference brands GOTO and YOW! and the global GOTO tech community with more than 66 million video views online. Trifork Group AG is a publicly listed company on Nasdaq Copenhagen. Learn more at trifork.com.