

Company Announcement No. 29/2021
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Trifork completes strategic review of Dawn Health A/S. Upgrades 2021 EBIT guidance to EURm 34-36.5 (previously EURm 13-15.5)

As previously communicated (latest in the Q3 2021 report on 2 November 2021), Trifork Group has conducted a strategic review in relation to its 50.4% owned subsidiary Dawn Health, a supplier of software as a medical device to the life science industry. As a result of the strategic review, Trifork today has entered into an agreement with a consortium of investors consisting of Vækstfonden Growth K/S, Chr. Augustinus Fabrikker A/S and Lars Marcher.

As part of the agreement, the consortium makes an investment of DKKm 130 in Dawn Health. This investment will allow Dawn Health to further accelerate growth in the rapidly expanding market for digital therapeutics and software as a medical device. The total investment of the consortium is DKKm 160, which also includes purchase of shares from other shareholders, including Trifork and Daniel Gewecke Daugaard, who co-founded Dawn Health together with Trifork in 2016.

As a result, Trifork now owns a 32.4% stake in Dawn Health and Dawn Health will be deconsolidated from the Trifork segment to continue as a portfolio company of Trifork Labs instead. Trifork Labs leads the venture-financed research and development activities of the Trifork Group.

According to Trifork's accounting policies, the deconsolidation of Dawn Health will impact the EBITDA level of the Trifork Group and affect the figures below EBITDA. The sale of the stake and deconsolidation of Dawn Health will have a positive effect of EURm 20-22, which will be recorded as a special item and thus not be included in the Trifork segment adj. EBITDA reporting and guidance.

As a consequence, Trifork Group has raised its 2021 EBIT guidance to EURm 34-36.5 from EURm 13-15.5. Trifork Group 2021 revenue guidance is unchanged at EURm 150-155, and Trifork segment 2021 adj. EBITDA guidance also remains unchanged at EURm 27.5-30.

Trifork CEO Jørn Larsen said:

"It has been an amazing journey with Dawn Health so far, and we are very pleased to welcome a strong team of investors to help taking Dawn Health to the next level. Together they bring a lot of experience, connections, and insights, which will contribute to accelerate growth even further. Trifork will continue as a committed investor and partner, and we look forward to working closely together with the new investors in supporting Dawn Health to

become a legal manufacturer, to accelerate product development and expanding the international footprint.”

Dawn Health CEO Daniel Gewecke Daugaard said:

“Trifork has played a pivotal role in the establishment and incubation of Dawn health since our birth in 2016. It’s been a once in a lifetime opportunity to work closely with all the skilled people at Trifork to build the foundation for Dawn Health and secure our position as a lighthouse in the digital health industry. I cannot wait to continue our journey with Trifork as a close strategic partner, working in tandem with our new investors to secure a global footprint in development of regulated software as a medical device.

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About Dawn Health A/S

Dawn Health is Europe's leading digital health agency, and a catalyst for spearheading innovation in the healthcare industry. The company specialize in development of software as medical device (SaMD) and digital therapeutics (DTx). Dawn Health employs 60 people across Denmark, Germany, and the UAE. In 2020, Dawn Labs A/S was established to incubate innovative digital health product companies with Dawn Health as Legal Manufacturer. The company's mission is to bring research, care and technology together with the aim of helping 1 million people live longer and better lives by 2030. <https://dawnhealth.com/>.

About Trifork

Trifork is a global NextGen IT company that develops innovative software solutions in collaboration with its customers. The company has more than 950 employees, across 57 business units, with offices in 11 countries in Europe and the USA, and works in six business areas: Digital Health, FinTech, Smart Building, Cloud Operations, Cyber Protection and Smart Enterprise. Trifork’s research and development takes place in Trifork Labs, where Trifork continuously co-invests and develops technology start-up companies. Trifork is behind the brand, GOTO, which runs a global tech community with over 255,000 subscribers and more than 27 million views on YouTube.