



**Company announcement no. 27/ 2024**  
Schindellegi, Switzerland – 28 May 2024

## **Trifork acquires Spantree Technology Group in Chicago to expand offering in the US market**

Trifork US Inc. (“**Trifork**”) and Spantree Technology Group LLC (“**Spantree**”) today announce an agreement under which Trifork acquires the American technology consulting company. As partners, Trifork and Spantree will combine their strengths to provide existing customers with a wider array of capabilities and to scale their market presence by targeting new customers.

### **Strategic rationale**

Over the past decade, Spantree has developed essential capabilities that help customers scale mission-critical platforms, particularly in the fintech and healthcare sectors. Based in Chicago, Spantree's location is strategically important for Trifork, which has had a strong presence in the city for the past 10 years through GOTO.

*“In Spantree, we have found a solid company and a culture match that will serve as a foundation for scaling in the United States. Spantree’s deep technical capabilities allow us to help companies scale effectively and give us strategic depth to expand quickly into high-growth areas such as Vision AI,”* says CEO of Trifork North America, Karan Yadav.

*“Joining forces with Trifork builds on nearly a decade of fruitful collaboration,”* says Cedric Hurst, Founder and CEO of Spantree. *“We are excited to deepen our partnership, sharing and expanding our expertise in areas like platform engineering, user experience development, systems engineering, artificial intelligence, and spatial computing. This union also opens up new business development opportunities, allowing us both to offer innovative solutions to a broader client base in North America. Together, we can help our customers envision extraordinary futures and deliver solutions that turn them into reality.”*

### **Transaction overview**

Trifork will acquire 70% of Spantree. The transaction is currently being finalized and is expected to be completed on 3<sup>rd</sup> of June 2024.

Spantree will continue as a separate business unit within the Trifork Group, and the founder and CEO of Spantree remains in place and fully committed to the future development of the company.

The purchase price is not disclosed. The acquisition of Spantree will be consolidated in the Trifork Group as inorganic growth from June 2024, and will not affect the updated 2024 guidance (please see Company Announcement no. 26 from today, 28 May 2024).

In 2024, Trifork currently expects an in-organic revenue contribution from all announced acquisitions of approximately EURm 3.

**For more information, please contact:**

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### **About Spantree Technology Group**

Spantree specializes in building high-quality, impactful software for exceptional customers. Leveraging multi-disciplinary expertise, they provide both architectural insights and implementation services across a broad stack that spans all the way from the cloud to the browser. One of Spantree's core values is to "eliminate tedium" by helping customers develop, automate, manage, and interact with large data-intensive systems.

Founded 16 years ago, Spantree emphasizes continuous learning, scientific problem-solving, authenticity, and empathy in its work culture. They employ an ever-evolving and progressive technical stack, encompassing cloud-native tooling, intelligent data processing, and user experience design, to deliver innovative solutions.

### **About Trifork**

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](http://trifork.com).