

Trifork Group AG

Company announcement no. 48/2025

Interim Financial Report for the three and nine months ending 30 September 2025

Trifork Group reports Q3 revenue growth of 4.7% with a solid margin improvement

CEO Jørn Larsen comments:

“Q3 was a solid quarter marked by significant contract wins despite a continued challenging private sector business environment. We made further steady progress on our strategy to become a more product- and platform-driven business. Revenue from our own products and operations grew by 25.3% in Q3 and 25.6% in the first nine months, supported by solid momentum in Digital Health and Aviation.

The new eight-year and EUR 20 million contract with the Danish Health Data Authority is a testament to our long-standing customer partnerships and our ability to build and operate critical national systems that demand the highest standards for security, robustness, and data sovereignty. Our Danish data centers are ready to meet the growing demand for secure, locally operated infrastructure, both in public and private sectors.

Our work with AI continues to accelerate. We are utilizing AI to enhance efficiency across our own processes and to deliver measurable value to customers through our Corax AI, Data, and Advanced Inspection platforms. We currently have many interesting dialogues about AI with large organizations that sit on vast amounts of underutilized data that we can unlock in a responsible, secure, and user-friendly way.

Profit margins improved meaningfully in Q3, and we expect this trend to continue in Q4 as the effects of our cost savings program take full effect and new contracts ramp up.”

Third quarter 2025

- **Trifork Group**

- In Q3/2025, Trifork Group revenue amounted to EURm 49.3, an increase of 4.7% from Q3/2024, entirely organic.
- Trifork Group adjusted EBITDA amounted to EURm 7.4, corresponding to a margin of 15.0% (Q3/2024: 11.3%). No special items were recorded in Q3/2025.
- Trifork Group EBIT amounted to EURm 3.4, corresponding to a margin of 6.9% (Q3/2024: 2.4%).

- **Trifork Segment**

- In Q3/2025, adjusted EBITDA in the Trifork Segment amounted to EURm 7.9 (Q3/2024: EURm 5.8), corresponding to a margin of 16.0% (Q3/2024: 12.3%).
- Sub-segments
 - Inspire revenue increased by 9.7% to EURm 0.9, and realized an adjusted EBITDA of EURm -0.6 (Q3/2024: EURm -0.6).

- Build revenue declined by -2.7% to EURm 33.6, and realized an adjusted EBITDA margin of 13.8% (Q3/2024: 11.3%).
- Run revenue increased by 27.3% to EURm 14.8. Revenue from own licenses and support grew by 25.3%. The adjusted EBITDA margin was 32.2% (Q3/2024: 33.5%).

- **Labs Segment**

- In Q3/2025, fair value adjustment of Trifork Labs investments was EURm 0.0 (Q3/2024: EURm 2.7)
- At 30 September 2025, the book value of active Labs investments amounted to EURm 83.6 (30 September 2024: EURm 79.4).

The financial outlook for full-year 2025 is narrowed within the original range:

- Revenue is expected to be in the range of EURm 217.5-222.5 (previously 215-225), equal to 5.6-8.0% total growth
- Organic revenue growth is expected in the range of 4.2%-6.6% (previously 2.9%-7.8%)
- Adjusted EBITDA in Trifork Segment is expected in the range of EURm 32.0-34.5 (previously 32.0-37.0)
- EBIT in Trifork Group is expected to be in the range of EURm 16.5-19.0 (previously 14.5-19.5).

The guidance does not include effects from potential future acquisitions or divestments.

Results presentation at 09:00 CET

Trifork will host a results presentation and Q&A session with CEO Jørn Larsen and CFO Kristian Wulf-Andersen today, 31 October 2025, at 09:00 CET in a live webcast that can be accessed via the following link, or via the investor website:

<https://trifork.zoom.us/j/96141779696?pwd=pe9Bl9xekm2fRzCRuhAr4PHfeHOXwE.1>

A recording will be made available on Trifork's investor website. More information can be found at <https://investor.trifork.com/events/>.

Results presentation in Danish at 11:00 CET

HC Andersen Capital will host a results presentation in Danish with Group Investment Director Frederik Svanholm today, 31 October 2025, at 11:00 CET in a live webcast that can be accessed via the following link: <https://hca.videosync.fi/2025-10-31-trifork/register>. HC Andersen Capital receives payment from Trifork Group as a commissioned research and digital events provider.

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About Trifork Group

Trifork (Nasdaq Copenhagen: TRIFOR) is a pioneering global technology company, empowering enterprise and public sector customers with innovative digital products and solutions. With 1,197

employees across 71 business units in 16 countries, Trifork specializes in designing, building, and operating advanced software in public administration, healthcare, financial services, manufacturing, energy, aviation, and retail. The Group's R&D arm, Trifork Labs, drives innovation by investing in and developing synergistic, high-potential technology companies.

Learn more at trifork.com.