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Trifork invests in Swiss IT-company Institut für Bildungsevaluation Zürich AG to expand market position in Switzerland and strengthen digital solutions to schools in Switzerland

Trifork Holding AG (“Trifork”) and Institut für Bildungsevaluation Zürich AG (“IBE”) today can announce that we have entered into a definitive agreement under which Trifork will acquire a majority stake (60%) in the Swiss IT-company IBE.

As partners, Trifork and IBE will work closely together in the future development of IBE’s online learning and testing platforms.

IBE has for many years worked within the area of educational measurement and methods of item response theory. This has been used as the foundation for the development of computer-based adaptive testing and learning, which is aligned with Trifork’s strategy to digitalize education and improve user experiences for all users. IBE is based in Zürich and has 15 employees.

Trifork has for several years been an active partner in the development of IBE’s software. By combining Trifork’s ecosystem of technological competencies with IBE’s talented team and solid reputation in digital assessment and learning, the acquisition is expected to strengthen the position for both companies in the Swiss market.

“The partnership between IBE and Trifork will be the next step of our exciting journey. Together, we will continue the focus on developing effective and user-friendly learning and assessment systems to support the education of students in Switzerland and other countries. For many years, IBE has shown a lot of competence, and their services are highly appreciated by both students and teachers. We are looking forward to an even closer collaboration and believe that our partnership and products, which we will develop together with IBE, will be even better in the future”, says CEO and founder of Trifork, Jørn Larsen.

“With Trifork as our new co-owner, IBE will have the power to expand the development of both our educational and examination systems and keep these updated with the latest technologies”, says founder of IBE, Professor Urs Moser, and continues *“Delivering top quality services based on solid research has been of utmost importance to us. This is very much in line with the DNA of Trifork. As a member of the Trifork family, we will be able to increase our customer and market base and continue to make a positive difference for both students and teachers.”*

Following Trifork’s investment, the management of IBE remains unchanged and fully committed to the future development of IBE. The founder and IBE management will hold a total ownership of 40% in the company.

The purchase price has not been disclosed.

Financial outlook for 2022

The transaction is expected to be completed in the beginning of January 2023, hence the transaction has no impact on the Trifork Group financials in 2022. The impact on 2023 financials will be included in the 2023 guidance when published.

Guidance for the full year 2022 remains unchanged at revenue of EURm 180-185, Trifork Segment adjusted EBITDA of EURm 30.5-33.0, and Trifork Group EBIT of EURm 16.5-19.0.

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About Institut für Bildungsevaluation (IBE) (<https://mindsteps.ch>)

IBE is a Swiss company focused on developing and providing electronic learning and examinations to the schools in Switzerland and other German speaking countries. IBE started as a privately organized research institute with a connection to the University of Zürich and has since earned an excellent reputation within the Swiss education system. Key skills are in the area of educational measurement and methods of item response theory, which is the foundation for computer-based adaptive testing and learning. Over a long period of time IBE has developed several products to support both learning and electronic testing. This including the Mindsteps platform for formative learning (www.mindsteps.ch) and “Checks” which is a platform for adaptive testing. Today IBE is servicing the Northwestern Switzerland Education Area (“NWCH”), the cantons of Schwyz, Nidwalden and Zug as well as the Principality of Liechtenstein and various schools from different cantons in German-speaking as customers on the solutions.

About Trifork (<https://www.trifork.com> / <https://investor.trifork.com>)

Trifork is a global NextGen IT company that develops innovative software solutions in collaboration with its customers. The company has more than 1,000 employees, across 62 business units, with offices in 13 countries in Europe, USA and Australia, 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 brands YOW! and GOTO, which runs a global tech community with over 40 million views on YouTube.