

Company announcement no. 11 / 2021
Schindellegi, Switzerland - 27 May 2021

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This announcement does not constitute an offering memorandum or a prospectus as defined by Regulation (EU) No. 2017/1129 of 14 June 2017. The offer to acquire securities pursuant to any offering is made, and any investor should make his investment decision, solely on the basis of information that is contained in a prospectus made generally available in Denmark in connection with the offering. Copies of the prospectus may be obtained by persons in Denmark through the website of the Company as set forth elsewhere in this announcement.

Trifork announces the result of its Initial Public Offering

With reference to company announcement no. 9/2021 dated 17 May 2021 as published by Trifork Holding AG (Swiss company registration number CHE-474.101.854) ("**Trifork**" or the "**Company**") in connection with the initial public offering (the "**Offering**") and admission to trading and official listing of the Trifork's shares on Nasdaq Copenhagen, Trifork today announces the result of the Offering.

Julie Galbo, Chairperson of Trifork, said:

"I am very pleased to welcome all the new shareholders of Trifork, both private and institutional investors. We are overwhelmed and humbled by the huge interest in the IPO of Trifork, which means that we cannot fully allocate all orders. The successful IPO of Trifork is an acknowledgement of Trifork's unique business model, ambitions to drive digitization processes internationally and to continue the solid and profitable growth track record. I want to thank the management team and all the dedicated people at Trifork for their contributions, in particular during the IPO process."

Jørn Larsen, Founder and CEO of Trifork, said:

"We are grateful and very encouraged by the positive and inspiring feedback we have received from investors in the past weeks. We will work hard to deliver on the expectations of all our new shareholders. The IPO is a good platform to continue our growth journey and to continue to make innovative software solutions that make life better and easier for everyone."

Highlights of the Offering

- An offer price of DKK 150 per share of nominal value of CHF 0.10 each.
- The Offering attracted substantial interest from both Danish retail and Danish and international institutional investors.
- 6,165,647 existing shares sold on behalf of the Selling Shareholders (as defined below) and 940,233 new shares sold on behalf of the Company.
 - The existing shares are being offered by GRO Holding I ApS, Kresten Krab Holding ApS, Jørn Larsen and certain other shareholders in the Company (jointly referred to as the "Selling Shareholders").
- An over-allotment option to acquire up to 1,065,882 additional shares has been granted to the Joint Global Coordinators by the Selling Shareholders, exercisable, in whole or in part, until 26 June 2021. The over-allotment option corresponds to 15% of the Offer Shares.
 - Provided that the over-allotment option is exercised in full, the Offering will comprise of 8,171,762 shares in total.
- The total value of the Offering amounts to approximately DKK 1.066 billion, and approximately DKK 1.226 billion if the over-allotment option is exercised in full. The Offering corresponds to a total market value of all issued shares of the Company of approximately DKK 2.962 billion.

- Following completion and settlement of the Offering, Jørn Larsen, Kresten Krab Holding ApS and GRO Holding I ApS will hold respectively 19.49%, 8.12% and 2.81% of the share capital and voting rights of the Company, assuming no exercise of the over-allotment option, and 19.30%, 6.63% and 0.00%, respectively, assuming full exercise of the over-allotment option.
- 223,083 Offer Shares are allocated to the Company to be sold to employees of the Group at the offer price following the Offering.
- The Company will receive approximately DKK 120 million in net proceeds from the sale of the new shares. The Company will not receive any proceeds from the sale of the existing shares by the Selling Shareholders.
- The free float will be between 59% and 65% of the Company's share capital, depending on the potential exercise of the over-allotment option.
- Ferd AS, Chr. Augustinus Fabrikker A/S, Danica Pension, Livsforsikringsaktieselskab, Funds managed by I&T Asset Management (Fondsmæglerselskabet Investering & Tryghed A/S) and Spar Nord Bank A/S have as Cornerstone Investors been allocated Offer Shares for DKK 600 million, corresponding to approximately 56% of the Offering excluding the over-allotment option or 49% of the Offering if the over-allotment option is exercised in full.
- More than 9,000 new investors have been allocated shares in Trifork. Approximately 10% of the Offer Shares have been allocated to retail investors in Denmark and approximately 90% have been allocated to Danish and international institutional investors.
- With respect to applications to purchase amounts of more than DKK 3 million, individual allocations have been determined by the Joint Global Coordinators after agreement upon such allocations with the Board of Directors of the Company and the Selling Shareholders.
- With respect to applications to purchase amounts of up to and including DKK 3 million, reductions have been made mathematically:
 - Orders for up to and including 45 shares, corresponding to DKK 6,750, have been allocated in full.
 - Orders for more than 45 shares have been allocated 45 shares and 4% of the remaining order.
 - For orders that have been reduced as a result of a proportionate allocation, the orders have been rounded down to the nearest whole number of shares.
- First day of trading of the Temporary Purchase Certificates on Nasdaq Copenhagen is expected to commence on 27 May 2021 under the symbol "TRIFOR TEMP". First day of trading and official listing of the shares in the Company on Nasdaq Copenhagen is expected to be 1 June 2021 under the symbol "TRIFOR".
- Temporary Purchase Certificates under the temporary ISIN CH1113156488 are expected to be delivered in book entry form electronically through the facilities of VP Securities, Euroclear and Clearstream on 31 May 2021 against payment in immediately available funds in DKK. The Temporary Purchase Certificates will automatically be exchanged to permanent shares in the permanent ISIN CH1111227810 in VP Securities A/S ("VP Securities") for a corresponding number of shares on or around 2 June 2021.
- After the Offering and registration of the New Offer Shares with the Canton of Schwyz, Switzerland, the nominal share capital of the Company will amount to CHF 1,974,489.90.
- Following the Offering on Nasdaq Copenhagen, Trifork plans to apply for admission to trading of its shares on SIX Swiss Exchange as a dual-listing.
- Further details of the Offering may be found in Appendix A ("**Result Statement**").

Home member state

In accordance with Section 21 of the Danish Capital Markets Act, the Company has chosen Denmark as its home member state.

Bank syndicate and legal advisers

Carnegie Investment Bank, Credit Suisse and Danske Bank have been appointed to act as Joint Global Coordinators and Joint Bookrunners. Plesner Advokatpartnerselskab and Davis Polk & Wardwell London LLP are acting as legal counsel to the Company, and Kromann Reumert and Milbank LLP are acting as legal counsel to the Joint Global Coordinators and Joint Bookrunners.

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About Trifork

Trifork Group, headquartered in Schindellegi, Switzerland, with offices in 11 countries in Europe and North America, is an international IT group focusing on the development of innovative software solutions. The group was founded in Denmark in 1996 and now has more than 800 employees in business units, focusing on three vertical business areas: Digital Health, FinTech and Smart Buildings and three horizontals: Cloud Operations, Cyber Protection and Smart Enterprise. Trifork optimizes its customers' businesses by delivering effective and user-friendly digital solutions. As part of its innovation program, Trifork produces technical content in collaboration with hundreds of tech-experts from the leading universities and startups. With the GOTO brand and the YouTube tech-channel, Trifork serves a world-wide tech community of more than 215,000 people and with more than 20 million views since its inception. Trifork's R&D is anchored in the Trifork Labs, where Trifork continuously co-founds and develops IT start-up companies. The startups deliver technology that Trifork uses to produce innovative solutions for customers. Read more on trifork.com

Important notice

This announcement does not constitute an offering memorandum or a prospectus as defined by Regulation (EU) No. 2017/1129 of 14 June 2017 (the "**Prospectus Regulation**") and nothing herein contains an offering of securities. No one should purchase or subscribe for any securities in the Company, except on the basis of information in any prospectus published by the Company in connection with a the offering and admission of such securities to trading and official listing on Nasdaq Copenhagen A/S. Copies of the prospectus are available from the Company's registered office and on the website of the Company.

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by Trifork Holding AG (the "**Company**") in any jurisdiction where such offer or sale would be unlawful and the announcement and the information contained herein are not for distribution or release, directly or indirectly, in or into such jurisdictions.

This announcement and the information contained herein are not for distribution in or into the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia) (the "**United States**"). This document does not constitute, or form part of, an offer to sell, or a solicitation of an offer to purchase, any securities in the United States. The securities of Trifork Holding AG have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. Any securities sold in the United States will be sold only to persons reasonably believed to be qualified institutional buyers (as defined in Rule 144A under the Securities Act) in reliance on Rule 144A under the Securities Act.

In any member state of the European Economic Area ("**EEA Member State**"), other than Denmark, this communication is only addressed to, and is only directed at, investors in that EEA Member State who fulfil the criteria for exemption from the obligation to publish an offering memorandum, including

qualified investors, within the meaning of the Prospectus Regulation as implemented in each such EEA Member State.

This announcement is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the U.K. Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”) or (iii) high net worth entities falling within Article 49(2)(a) – (d) of the Order (the persons described in (i) through (iii) above together being referred to as “relevant persons”). The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

The Joint Global Coordinators and their affiliates are acting exclusively for the Company and the selling shareholders in the Offering and no-one else in connection with the offering. They will not regard any other person as their respective clients in relation to the offering and will not be responsible to anyone other than the Company and the Selling Shareholders for providing the protections afforded to their respective clients, nor for providing advice in relation to the offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the offering, the Joint Global Coordinators and any of their affiliates, acting as investors for their own accounts, may subscribe for or purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of the Company or related investments in connection with the offering or otherwise. Accordingly, references in the offering memorandum or prospectus, to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, such Joint Global Coordinators and any of their affiliates acting as investors for their own accounts. The Joint Global Coordinators do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

In connection with the potential offering, Carnegie Investment Bank, Filial af Carnegie Investment Bank AB (publ), Sverige (the “**Stabilizing Manager**”) (or persons acting on behalf of the Stabilizing Manager) may over-allot securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilizing Manager (or persons acting on behalf of the Stabilizing Manager) will undertake stabilization in any potential offering. Any stabilization action may begin on or after the date of commencement of trading and official listing of the securities on Nasdaq Copenhagen A/S and, if begun, may be ended at any time, but it must end no later than 30 days after the date of commencement of trading and official listing of the securities.

Matters discussed in this document may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as “believe”, “expect”, “anticipate”, “intends”, “estimate”, “will”, “may”, “continue”, “should”, and similar expressions. The forward-looking statements in this announcement are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

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Appendix A

RESULT STATEMENT RELATED TO THE OFFERING OF SHARES OF TRIFORK HOLDING AG

This document constitutes a statement on the results of the Offering of Offer Shares described in the offering circular published by Trifork Holding AG (the “**Company**” or “**Trifork**”) on 17 May 2021 (also referred to as a prospectus, the “**Offering Circular**”), and should be read in conjunction with the Offering Circular.

Terms used and not defined herein have the meaning ascribed to them in the Offering Circular. The Offer Period closed on 26 May 2020 at 00:01 (CEST) for institutional and retail investors.

The Offer Price and other Offering statistics are set forth below:

1. Offering statistics

Offer Price per Offer Share.....	DKK 150
Total number of Offer Shares offered (assuming the Overallotment Option is not exercised).....	7,105,880
Total number of New Offer Shares offered by the Company	940,233
Total number of New Offer Shares offered by the Selling Shareholders (excluding the Overallotment Option)	6,165,647
Total number of Option Shares under the Overallotment Option.	1,065,882
Total number of Offer Shares offered (assuming the Overallotment Option is exercised in full)	8,171,762
Market capitalization of the Company at the Offer Price	DKK 2,961,734,850
Aggregate gross proceeds receivable by the Company	DKK 141,034,950
Percentage of outstanding share capital owned by the Company's existing shareholders following the Offering (assuming the Overallotment Option is not exercised)	64.01%
Percentage of outstanding share capital owned by the Company's existing shareholders following the Offering (assuming the Overallotment Option is exercised in full)	58.61%

2. Share lending agreement and Overallotment Option

The Selling Shareholders have agreed with the Joint Global Coordinators to make available up to 1,065,882 existing Shares for purposes of delivery of the Offer Shares to investors in connection with the Over-allotment Option. The existing Shares made available by the Selling Shareholders shall be redelivered by the Joint Global Coordinators, no later than following the expiry of the Over-allotment Option if the Over-allotment Option is not exercised. No costs, interest or other payments shall be made by the Group as a result of the share lending agreement or the Over-allotment Option, if exercised.

3. Share capital information

Upon completion of the Offering, the Company's registered share capital will amount to CHF 1,974,489.90, divided into 19,744,899 Shares with a nominal value of CHF 0.10 each or multiples thereof.

The first day of trading in the Temporary Purchase Certificates on Nasdaq Copenhagen under the symbol “TRIFOR TEMP” is expected to be today, 27 May 2021. Trading in the Temporary Purchase

Certificates will be conditional until specific conditions are met and commence before all such conditions are met and will be suspended if the Offering is not completed. Consequently, all dealings in the Temporary Purchase Certificates and Offer Shares prior to settlement of the Offering, and the Company making an announcement to that effect, will be conditional on the Offering not being withdrawn prior to settlement of the Offering, and the Company making an announcement to that effect, and any such dealings will be for the account of, and at the sole risk of, the parties concerned.

The last day of trading in the Temporary Purchase Certificates on Nasdaq Copenhagen is expected to be 31 May 2021. The first day of trading and official listing of the Shares on Nasdaq Copenhagen under the permanent ISIN is expected to be 1 June 2021. In connection with the Temporary Purchase Certificates being automatically exchanged for Shares, the Temporary Purchase Certificates will cease to exist.

Payment for and settlement of the Offer Shares by delivery of Temporary Purchase Certificates is expected to take place on 31 May 2021 against payment in immediately available funds in Danish kroner in book-entry form to investors' accounts with VP Securities A/S and through the facilities of Euroclear Bank S.A./N.A., as operator of the Euroclear System and Clearstream Banking, S.A.

If the Offering is terminated or withdrawn before settlement on 31 May 2021, the Offering and any associated arrangements will lapse, all submitted orders will be automatically cancelled, any monies received in respect of the Offering will be returned to the investors without interest (less any transaction costs) and admission to trading and official listing of the Shares on Nasdaq Copenhagen will be cancelled. Consequently, any trades in the Temporary Purchase Certificates and/or Shares effected on or off the market before settlement of the Offering may subject investors to liability for not being able to deliver the Shares sold, and investors who have sold or acquired Shares on or off the market may incur a loss. All dealings in the Temporary Purchase Certificates and/or Offer Shares prior to settlement of the Offering are for the account of, and at the sole risk of, the parties concerned.

4. Ownership structure

The table below set out the information of the ownership of the Company prior to the Offering on an actual basis and on an adjusted basis to give effect to the Offering assuming (a) the Over-allotment Option is exercised in full and (b) the Over-allotment Option is not exercised. Based on the information available to the Company, the table below describes the individual shareholdings of those shareholders that hold prior to, and are expected to hold upon completion of, the Offering, directly or indirectly, 5% or more of the Company's voting rights. The information in the tables on shares controlled by the Board of Directors, the Executive Management and the Key Employee also include indirect holdings and holdings through other legal entities. In case the shareholding percentages do not sum to 100% in the following table, this is due to rounding.

Shareholder	Prior to the Offering		Upon completion of the Offering			
	Shares held	% of voting rights	No exercise of the Over-allotment Option		Full exercise of the Over-allotment Option	
	Shares held	% of voting rights	Shares held	% of voting rights	Shares held	% of voting rights
Shareholder						
Jørn Larsen ⁽¹⁾	4,509,858	23.98%	3,849,140	19.49%	3,809,995	19.30%
GRO Capital A/S ⁽²⁾	3,760,384	20.00%	554,257	2.81%	—	—
Kresten Krab Thorup ⁽³⁾	3,308,840	17.60%	1,603,627	8.12%	1,308,840	6.63%
Other existing Shareholders	7,225,584	38.42%	6,631,995	33.59%	6,454,302	32.69%
New Shareholders	—	—	7,105,880	35.99%	8,171,762	41.39%
Total	18,804,666	100%	19,744,899	100%	19,744,899	100%
Board of Directors						
Julie B. Galbo	3,940	0.02%	3,940	0.02%	3,940	0.02%
Olivier Jaquet	64,145	0.34%	64,145	0.32%	64,145	0.32%
Casey Rosenthal	2,058	0.01%	2,058	0.01%	2,058	0.01%
Maria Hjorth	3,940	0.02%	3,940	0.02%	3,940	0.02%
Lars Lunde (through GRO Holding I ApS and GRO Fund I K/S)	3,760,384	20.00%	554,257	2.81%	—	—
Executive Management						
Jørn Larsen ⁽¹⁾	4,509,858	23.98%	3,849,140	19.49%	3,809,995	19.30%

Kristian Wulf-Andersen ⁽¹⁾	312,539	1.66%	259,529	1.31%	259,470	1.31%
Key Employee						
Jesper Grankær Carøe ⁽¹⁾	193,620	1.03%	142,262	0.72%	136,178	0.69%

- (1) Directly and indirectly through Blackbird II ApS, a holding company owned by the CEO, Jørn Larsen, the CFO, Kristian Wulf-Andersen, and, indirectly, the Key Employee, Jesper Grankær Carøe, as well as another employee of the Group. Jørn Larsen holds 78 % of the share capital of Blackbird II ApS.
- (2) Through GRO Holding I ApS, a direct co-investment vehicle for GRO Fund I K/S, which is managed by GRO Capital A/S.
- (3) Directly and indirectly through Kresten Krab Thorup ApS and SSN THORUP ApS.