

Interim report for the quarter ending 30 September 2026

Trifork Group reports Q3 2026 organic revenue growth of 28% and adj. EBITDA growth of 40% driven by continued strong execution in Products and with public sector customers. The financial guidance for 2026 is narrowed within the original ranges.

Comment from Group CEO Jørn Larsen

“Q3 2026 was a strong quarter, driven by Products and solid execution with public sector customers. We completed the partial divestment of LabsX investment assets to Verdane, which led to an extraordinary dividend of DKK 3.00 per share, to be paid on 2 November.

Strategically, we continue our focus on product-led business. Products revenue grew organically by 96% in Q3, and by 25% excluding hardware revenues related to data centre contracts. Products contributed more than half of EBITDA over the last 12 months, up from around one-third one year ago. Products are mostly sold on long-term contracts at higher margins than the Group average, and the shift is visible in Group earnings: in the first nine months, EBIT increased by 73% and EPS by 200%.

The main driver of Products growth was once again our hosting and operations offering in our own data centres in Denmark. This business is expected to account for around a quarter of Group revenue for the full year and has more than doubled its revenue and earnings over the past two years. We see significant further growth potential, as the focus on European data sovereignty among public bodies and private enterprises continues to support demand. We expect this to continue for several years as European governments and companies increasingly signal that they intend to take full ownership of, and responsibility for, their digital infrastructure.

Public sector customers accounted for 56% of revenue in Q3, up from 50% in Q2. We continue to pursue responsible, value-creating AI implementations, secure and sovereign hosting and operations in our own data centres, and improved government efficiency. We look forward to sharing more at our Capital Markets Day on 11 December in Copenhagen.”

Third quarter 2026

- In Q3 2026, revenue amounted to EURm 61.0, an increase of 24% from Q3 2025. Organic growth was 28%. Adjusted for timing effects from hardware sales, organic revenue growth was 6%.
- Adjusted EBITDA amounted to EURm 10.4, corresponding to 17% adj. EBITDA margin (Q3 2025: 15%) and growth of 40%.
- EBIT amounted to EURm 5.8, corresponding to 9% EBIT margin (Q3 2025: 7%) and growth of 69%.
- EBT amounted to EURm 4.7 (Q3 2025: 2.5), an increase of 87%.
 - Segments
 - Products total revenue increased by 76% to EURm 27.7, positively affected by timing of hardware sales and negatively affected by the deconsolidation of Trifork Security in Q4 2025. Products organic revenue increased 96% and 25% if adjusted for hardware effects. The adjusted EBITDA margin was 23% (Q3 2025: 27%).

- Services revenue declined by -1% to EURm 33.3 (all organic) and realized an adjusted EBITDA margin of 16% (Q3 2025: 14%).
- In Q3 2026, minority investments recorded EBT of EURm -0.5 (Q3 2025: -0.5).

Financial guidance for 2026 is narrowed within the original ranges

As communicated in Company Announcement 66/2026, the financial guidance is narrowed within the original ranges provided on 27 February 2026:

- Revenue is expected in the range of EURm 235-240 equal to approximately 6-9% total growth (previous guidance: EURm 230-240 equal to 4-9% total growth).
- Organic revenue growth is expected in the range of approximately 9-11% (previous guidance: 7-11% organic growth)
- Adjusted EBITDA is expected in the range of EURm 35-37 equal to approximately 15-16% margin and 16-23% growth compared to 2025 (previous guidance: EURm 35-40 equal to approximately 15-17% margin and 16-33% growth compared to 2025). Depreciations, amortizations and impairments are still expected to be in the range of EURm 15-17.

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

Results presentation at 11:00 CET today

Trifork will host a results presentation and Q&A session with CEO Jørn Larsen, CFO Kristian Wulf-Andersen and COO Charmaine Carmichael today, 30 October 2026 at 11:00 CET in a live webcast that can be accessed via the following link: <https://investor.trifork.com/events/>. Please note the required passcode. A recording will be made available on Trifork's investor website.

Results presentation in Danish at 12:30 CET today

HC Andersen Capital will host a results presentation and Q&A session in Danish with CEO Jørn Larsen today, 30 October 2026 at 12:30 CET in a live webcast that can be accessed via the following link: <https://www.inderes.dk/videos/trifork-praesentation-af-q3-2026-samt-qanda>. HC Andersen Capital receives payment from Trifork Group as a commissioned research and digital events provider to the public.

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About Trifork Group

Trifork (Nasdaq Copenhagen: TRIFOR) is a global technology company specializing in designing, building, and operating advanced software for enterprise and public sector customers. With 1,122 FTEs across 16 countries, Trifork serves as an end-to-end technology partner to organizations in complex and regulated industries, including public administration, healthcare, financial services, energy, and aviation.

Learn more at trifork.com