

COMPANY ANNOUNCEMENT

No. 63/2020

Tvis, 20 May 2020

The annual general meeting of TCM Group A/S will be held on the 11th of June 2020 at 5 p.m. (CET) at Skautrupvej 22b, Tvis, 7500 Holstebro, Denmark.

The notice and the agenda for the annual general meeting are attached to this announcement.

Chairman Sanna Suvanto Harsaae:

"The annual general meeting of TCM Group will be held on 11 June. After thorough consideration, the Board of Directors has decided to propose to the annual general meeting, that no dividend is distributed in 2020. This to ensure sufficient financial strength during the Covid-19 crisis, even if TCM has not experienced any significant impact hereof in short term. However, in medium long term there is a general uncertainty related to the potential indirect financial impact of Covid-19.

Should we maintain our financial strength up until the next annual general meeting, we will consider the possibility of an extraordinary dividend distribution in addition to our dividend policy, which moreover continues to apply."

For further information please contact:

Sanna Suvanto Harsaae, Chairman, TCM Group A/S, +45 97 43 52 00

Torben Paulin, CEO, TCM Group A/S, +45 21 21 04 64

About TCM Group

TCM Group is Scandinavia's third largest manufacturer of kitchens and furniture for bathrooms and storage. The products are Danish design, produced in Denmark and rooted in a proud tradition of good quality and good craftsmanship. TCM Group pursues a multi-brand strategy, under which the main brand is Svane Køkkenet and the other brands are Tvis Køkkener, Nettoline and kitchn. Combined, the brands cater for the entire price spectrum, and are sold through c. 135 dealers in Denmark and the rest of the Scandinavia. In addition, TCM Group sells private label kitchens through DIY stores in Denmark and independent kitchen stores in Norway. See www.tcmgroup.dk for more information.