

**COMPANY ANNOUNCEMENT**

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**Change in executive management – TCM Group appoints new CFO.****TCM Group appoints Thomas Hjannung as new CFO in TCM Group from 1 March 2023.****CEO Torben Paulin:**

“I am pleased to announce that TCM Group has appointed Thomas Hjannung as CFO from 1 March 2023.

Thomas Hjannung is a business-oriented CFO with a solid financial toolbox and experience from larger Danish manufacturing companies such as Faerch Group, ECCO and Bang & Olufsen. With the onboarding of Thomas Hjannung, TCM Group will benefit from Thomas' experience from both manufacturing and retail companies in the future development of TCM Group.

Our current CFO Mogens Elbrønd Pedersen will stay onboard for a short transition period during March to ensure a smooth handover to Thomas Hjannung.

I would like to thank Mogens Elbrønd Pedersen for his dedication and strong contribution to the development of TCM Group during his 8 years with the company, and wish him all the best in his new position outside TCM Group.”

**Contact**

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**About TCM Group A/S**

TCM Group is Scandinavia's third largest manufacturer of kitchens and furniture for bathrooms and storage. The products are designed and 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 Køkken and Nettoline. Combined, the brands cater for the entire price spectrum, and are sold through c. 140 dealers in Denmark and the rest of the Scandinavia. TCM Group sells private label kitchens through DIY stores in Denmark and independent kitchen stores in Norway. TCM Group is supplier to the 45% owned e-commerce kitchen business Celebert, which operates under the brands kitchn.dk, billigskabe.dk, Celebert and Just Woods. See [www.tcmgroup.dk](http://www.tcmgroup.dk) for more information.