

COMPANY ANNOUNCEMENT

No. 197/2024

Tvis, 21 November 2024

TCM GROUP A/S narrow full year expectations for 2024.

Based on the sales and earnings achieved during the first nine months of 2024 and the expected sales and earnings for the remainder of the year, TCM Group A/S is narrowing its full year financial outlook for 2024 both with regard to sales and earnings.

TCM Group adjust the financial outlook for 2024 as follows:

Full year revenue of DKK 1,150 – 1,200 million (previously DKK 1,125 – 1,200 million), and

Adjusted EBIT in the range DKK 75 – 90 million (previously DKK 70 – 90 million).

The outlook for adjusted EBIT includes an expected positive effect from adjustment of the contingent consideration related to the acquisition of AUBO Production A/S in the range of DKK 8-10 million.

For further information please contact:

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

Thomas Hjannung, CFO, TCM Group A/S, +45 25 17 42 33

IR Contact – ir@tcmgroup.dk

About TCM Group

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, Netto-line and AUBO. Combined, the brands cater for the entire price spectrum, and are sold through c. 220 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 Wood. See www.tcmgroup.dk for more information.