

PRESS RELEASE

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Glenn Andresen joins Svane Køkkenet Norway as new country manager

TCM Group, one of Denmark's leading and most innovative manufacturers of kitchens and furniture for bathrooms and storage, has as of April 1 2020 hired Glenn Andresen Country Manager Norway for its main brand Svane Køkkenet.

Glenn Andresen was previously sales and marketing manager and country manager for respectively Sigdal and Norema (part of the Nobia group) in Norway. In addition to extensive industry knowledge, Glenn Andresen also has comprehensive experience in recruitment, which will support Svane Køkkenet's determined focus on the expansion journey towards 15-18 branded stores in Norway.

"We are pleased to add a management profile with such strong background and look forward to Glenn, together with the rest of the organization, putting even more power on our sales performance in Norway, especially towards the B2B segment. In addition, we have a clear goal of establishing more branded Svane stores in the largest cities, where we see great interest in our design and innovative products," said CEO of TCM Group, Ole Lund Andersen.

Svane Køkkenet has a total of 28 branded stores in Denmark and 8 branded stores in Norway. In addition to Svane Køkkenet, the brands Tvis Køkkener, Nettoline, kitchn as well as private label solutions are part of TCM Group.

TCM Group reports its 2019 financial results on February 26, and expects revenue of DKK 1,000-1,030 million and adjusted EBITA of DKK 160-170 million.

For further information:

CEO Ole Lund Andersen, TCM Group, +45 97 43 52 00

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.