

COMPANY ANNOUNCEMENT

Nr. 266/2026

Tvis, 30 April 2026

New CEO of TCM Group

Torben Paulin is stepping down as CEO of TCM Group. Jens-Peter Poulsen will assume the role as new CEO.

TCM Group's Chief Executive Officer, Torben Paulin, will step down from his position effective 1 August 2026. Jens-Peter Poulsen will assume the position as CEO of TCM Group on the same date.

Jens-Peter Poulsen joins from his role as CEO of Abena Holding. Previously, he served for more than 10 years as CEO of the Danish kitchen manufacturer Kvik.

Torben Paulin comments on the transition:

"After six exciting years at TCM Group, marked by changing market conditions and the acquisitions of both Aubo and Celebert, I now look forward to having more time for my board work, new investment opportunities, and above all more time with my family. I am pleased to hand over the reins to Jens-Peter Poulsen, whom I know as a skilled and experienced leader with extensive experience in the kitchen industry. At the same time, I would like to thank our talented employees and many business partners for the excellent collaboration during my time at TCM."

Chairman of the Board of TCM Group, Anders Skole-Sørensen, states:

"I would like to thank Torben Paulin for the significant contribution he has made to TCM Group over the past six years. Torben has guided the company with a steady hand through a turbulent period, first a global pandemic and then high inflation and considerable geopolitical uncertainty. I look forward to welcoming Jens-Peter Poulsen, who, with his strong background in the kitchen industry, will help strengthen TCM and support the company's continued growth journey."

Jens-Peter Poulsen says about his new role:

"I look forward to returning to an industry I know and value highly. Danish design and interiors have always held a special place in my heart. I am excited to meet my new colleagues, our dealers, and suppliers. Under Torben Paulin's leadership, TCM Group has been on an exciting growth journey, and I will do my utmost to ensure the company continues to develop positively. I would like to thank the Board for the trust they have shown in me and look forward to our collaboration."

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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, Nettoline 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. See www.tcmgroup.dk for more information.