

COMPANY ANNOUNCEMENT

No. 200/2025

Tvis, 25 February 2025

TCM Group announces financial outlook for 2025.

As we enter 2025, we remain cautiously optimistic about the market outlook in general. While some inflationary pressures are easing and the central banks have begun to lower short-term interest rates, the full impact of interest rate adjustments on consumer confidence and the level of activity in the housing market remains uncertain. Our financial outlook for 2025 reflects this cautious optimism, with anticipated revenue growth across our core markets in Denmark and Norway driven by continued B2C recovery combined with a potential recovery in the B2B project market in the second half of the year. We expect to be able to convert the growth in sales into increased profitability through ongoing efficiency improvements and further integration synergies in AUBO. On the other hand, we expect continued input cost inflation on raw materials, wages and logistics cost, which will put pressure on margins to the extent that we cannot pass on these increases through our sales prices.

We expect to take full control of Celebert ApS by acquiring the remaining 55% stake in the company during the second half of 2025. Celebert ApS has delivered impressive revenue and earnings growth on the online market in recent years. By acquiring the remaining stake, we will gain full control of this important sales channel, enabling further sales and cost synergies.

For 2025 TCM Group expects full-year revenue in the range of DKK 1,250-1,400 million and adjusted EBIT of DKK 90-120 million. This assumes full ownership of Celebert in the latter months of the year.

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 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, 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.