

**COMPANY ANNOUNCEMENT**

No. 60/2020

Tvis, 27 March 2020

**TCM Group postpones Annual General Meeting convened for 31 March 2020 and suspends financial outlook for 2020**

The Board of Directors of TCM Group today decided to postpone the Annual General Meeting scheduled for 31 March 2020 as a consequence of the Covid-19-virus outbreak and the Danish government's and authorities' general measures to reduce the spread of the virus.

A notice for a rescheduled Annual General Meeting will be announced in due course and once the government's restrictions and recommendations allow for it.

Due to increased uncertainties and lack of transparency to estimate the impact of the virus outbreak on the market and TCM Group's financial performance, the Board of Directors has decided to suspend the financial outlook for 2020.

**For additional information, please contact:**

CEO, Torben Paulin, 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](http://www.tcmgroup.dk) for more information.