

## COMPANY ANNOUNCEMENT

No. 173/2023

Tvis, 29 June 2023

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### **TCM Group A/S - Registration of Share Capital Increase of 1,221,419 New Shares Completed**

TCM Group A/S ("TCM" or the "Company") has in connection with the directed issue and private placement today registered with the Danish Business Authority, a capital increase of a nominal value of DKK 122,141.9 (1,221,419 shares of DKK 0.10 each) (the "New Shares"), representing 13.4% of the registered share capital prior to the capital increase (the "Offering").

The New Shares have been issued under a temporary ISIN code and are expected to be admitted to trading and official listing under the permanent ISIN code DK0060915478 on Nasdaq Copenhagen A/S with effect from 30 June 2023. After registration of the share capital increase, the share capital of TCM amounts to nominally DKK 1,036,371.3 divided into 10,363,713 shares of DKK 0.10 each. The total number of voting rights in the Company is 10,363,713.

The New Shares rank *pari passu* with the Company's existing shares and carry the same dividend and other rights. Each New Share carries one vote at the Company's general meetings.

Reference is made to company announcements no. 170 and 171 of 26 June 2023.

The amendments to the Company's articles of association required by the capital increase have been registered today with the Danish Business Authority and an updated version can be found at [www.tcmgroup.dk](http://www.tcmgroup.dk).

### **SOLE GLOBAL COORDINATOR AND BOOKRUNNER**

Carnegie Investment Bank, filial af Carnegie Investment Bank AB (publ), Sverige has acted as Sole Global Coordinator and Bookrunner in connection with the Offering.

Kromann Reumert acts as Danish legal advisor to the Company. Gorrissen Federspiel Advokatpartnerselskab acts as Danish legal advisor to the Sole Global Coordinator and Bookrunner.

### **For further information please contact:**

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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 and Nettoline. Combined, the brands cater for the entire price spectrum, and are sold through c. 140 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](http://kitchn.dk), [billigskabe.dk](http://billigskabe.dk), Celebert and Just Wood. See [www.tcmgroup.dk](http://www.tcmgroup.dk) for more information.

### **DISCLAIMER**

This company announcement may contain forward-looking statements. These statements are not guarantees of future performance and involve certain risks and uncertainties, in particular this announcement should not be construed as a confirmation neither that the Offering will complete, nor of the deal size or the price. Therefore, actual future results and trends may differ materially from what is forecast in this report due to a variety of factors.

This announcement is intended for the sole purpose of providing information. Persons needing advice should consult an independent financial adviser. This announcement does not constitute an investment recommendation.

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The securities offered in connection with the Offering have not been and will not be registered under any applicable securities laws of any state, province, territory, county or jurisdiction of the Excluded Territories. Accordingly, such securities may not be offered, sold, resold, taken up, exercised, renounced, transferred, delivered or distributed, directly or indirectly, in or into the Excluded Territories or any other jurisdiction if to do so would constitute a violation of the relevant laws of, or require registration of such securities in, the relevant jurisdiction. There will be no public offer of securities in the United States or elsewhere.

This announcement is not a prospectus and has been prepared on the basis that any offers of securities referred to herein in any member state of the European Economic Area will be made pursuant to an exemption under Regulation (EU) 2017/1129 on prospectuses (the “Prospectus Regulation”). The information set forth in this announcement is only being distributed to, and directed at, persons in member states of the European Economic Area who are qualified investors (“Qualified Investors”) within the meaning of the Prospectus Regulation.

No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by TCM or by any of its affiliates or agents, or the Sole Global Coordinator and Bookrunner, as to or in relation to, the accuracy, completeness or sufficiency of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers in connection with the Company's Offering of the New Shares and/or the private placement referred to herein, and any liability therefore is expressly disclaimed.

The Sole Global Coordinator and Bookrunner and its affiliates is acting exclusively for TCM Group A/S and no-one else in connection with the Offering. It will not regard any other person as its respective clients in relation to the Offering and will not be responsible to anyone other than TCM Group A/S for providing the protections afforded to its respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in TCM Group A/S have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in TCM Group A/S may decline and investors could lose all or part of their investment; the shares in TCM Group A/S offer no guaranteed income and no capital protection; and an investment in the shares in TCM Group A/S is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the contemplated share issue.

Furthermore, it is noted that, notwithstanding the Target Market Assessment, Carnegie Investment Bank, filial af Carnegie Investment Bank AB (publ), Sverige will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in TCM Group A/S. Each distributor is responsible for undertaking its own target market assessment in respect of the shares in TCM Group A/S and determining appropriate distribution channels.