

COMPANY ANNOUNCEMENT

No. 78/2021

Tvis, 23 April 2021

Result of share buyback completed on 22 April 2021

On 15 April 2021 TCM Group A/S ("TCM Group" or the "Company") announced a share buy-back of up to DKK 50m, which gave all shareholders an opportunity to sell their shares in the Company. The price range for the share buyback was DKK 150-180 per share.

The offer period expired at 04:00 pm CEST on 22 April 2021 and the submitted bids have now been assessed.

On this basis, TCM Group's Board of Directors has decided to buy back a total of 285,714 shares at DKK 175 per share of nominal value DKK 0.10, corresponding to a total purchase sum of DKK 50m.

Participating shareholders who have specified a minimum bid price that is less than or equal to DKK 175 per share, and who have offered 50 shares or fewer for sale, will obtain a full allocation. Participating shareholders who have specified a minimum bid price that is less than or equal to DKK 175 per share, and who have offered more than 50 shares, will obtain an allocation of 50 shares and 78% of the order which exceeds 50 shares.

The trading of the shares will be registered on 26 April 2021 and the settlement of the share buyback is expected to be completed on 28 April 2021 via the individual shareholder's depository bank or stockbroker.

Before the completion of this share buyback, TCM Group had no holding of own shares.

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 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. 140 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.