

COMPANY ANNOUNCEMENT

No. 10/2017

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This announcement does not constitute a prospectus. No one should purchase any securities in TCM Group A/S ("TCM Group" or the "Company") except on the basis of information in the prospectus published by the Company in connection with the offering and admission of such securities to trading and official listing on Nasdaq Copenhagen A/S ("Nasdaq Copenhagen"). Copies of the prospectus are available at the Company's registered office and, subject to certain exceptions, through the website of the Company.

TCM Group announces completion of its IPO

Referring to company announcement no. 2/2017 of 13 November 2017 and company announcement no. 3/2017 of 24 November 2017, TCM Group today announces that it has received confirmation from the Joint Global Coordinators, on behalf of the managers, that none of the termination rights in the underwriting agreement dated 13 November 2017 have been exercised. Accordingly, the offering today proceeded to completion and the initial public offering and admission to trading and official listing of TCM Group on Nasdaq Copenhagen today becomes unconditional.

Bank syndicate

Carnegie Investment Bank, filial af Carnegie Investment Bank AB (Publ), Sverige ("Carnegie") is together with Danske Bank A/S acting as Joint Global Coordinators, and Carnegie and Danske Bank A/S are together with ABG Sundal Collier ASA Denmark, filial af ABG Sundal Collier ASA, Norge acting as Joint Bookrunners.

For further information, please contact:

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About TCM Group

TCM Group is Scandinavia's third largest kitchen, bathroom furniture and case furniture manufacturer. The products are Danish design and are manufactured in Denmark in keeping with proud artisanal traditions. TCM Group pursues a multi-brand strategy with Svane Køkkenet as the lead brand. The other brands are Tvis, Netto-line and kitchn. On the whole, these brands cover all price ranges and are sold through 125 distributors in Denmark and the other Scandinavian countries. Further, TCM Group sells private label kitchen brands through more than 150 DIY stores in Denmark and through independent kitchen stores in Norway. Further information is available on the website www.tcmgroup.dk.

Important information:

This announcement does not constitute an offer to sell, or a solicitation of any offer to buy, securities in TCM Group in any jurisdiction in which such offer or sale would be unlawful, and the announcement and the information contained herein are not for distribution or release, directly or indirectly, in or into such jurisdictions.

In any member State of the European Economic Area ("EEA Member State"), other than Denmark, that has implemented Directive 2003/71/EC as amended (together with any applicable implementing measures in any member state, the "Prospectus Directive"), this announcement is only addressed to and is only directed at investors in that EEA Member State who fulfil the criteria for exemption from the obligation to publish a prospectus, including qualified investors within the meaning of the Prospectus Directive as implemented in each such EEA Member State.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register the securities referred to herein in the United States or to make a public offering of the securities in the United States.

In the United Kingdom, this announcement and any other materials in relation to the securities described herein are only being distributed to, and are only directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, "qualified investors" (as defined in section 86(7) of the Financial Services and Markets Act 2000) and who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Persons who are not relevant persons should not take any action on the basis of this announcement and should not act or rely on it.

This announcement does not constitute a prospectus and nothing herein contains an offering of securities. No one should purchase any securities in the Company, except on the basis of information in the prospectus published by the Company in connection with the offering and admission of such securities to trading and official listing on Nasdaq Copenhagen A/S. Copies of the prospectus are available from the Company's registered office and, subject to certain exceptions, through the website of the Company.

The Joint Bookrunners and their affiliates are acting exclusively for the Company and the Selling Shareholder and no one else in connection with the offering. They will not regard any other person as their respective clients in relation to the offering and will not be responsible to anyone other than the Company and the Selling Shareholder for providing the protections afforded to their 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.

In connection with the offering, the Joint Bookrunners and any of their affiliates, acting as investors for their own accounts, may purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of the Company or related investments in connection with the offering or otherwise. Accordingly, references in the prospectus to the shares being offered, acquired,

placed or otherwise dealt in should be read as including any offer to, or acquisition, placing or dealing by, such Joint Bookrunner and any of their affiliates acting as investors for their own accounts. The Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

In connection with the offering, Carnegie (the "Stabilising Manager") (or persons acting on behalf of the Stabilising Manager) may over-allot securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager (or persons acting on behalf of the Stabilising Manager) will undertake stabilisation actions. Any stabilisation action may begin on or after the date of commencement of trading and official listing of the securities on Nasdaq Copenhagen A/S and, if begun, may be ended at any time, but it must end no later than 30 days after the date of commencement of trading and official listing of the securities.