

## **Tandem Group plc**

(the "Company")

### **Acquisition update**

Further to the announcement of 2 September 2015, the Board of Tandem Group plc (AIM: TND), designers, developers and distributors of sports, leisure and mobility equipment, announces that completion accounts for the acquisition of E.S.C. (Europe) Ltd ("ESC") have been finalised.

The completion accounts show that ESC's net assets were £1.8 million on 1 September 2015. For the 10 month period ended 1 September 2015, turnover was £6.3 million and net profit was £0.8 million.

As part of this process the unaudited statutory accounts for the year ended 31 October 2014 have been verified which showed net assets of £1.1 million and net profit for the year of £0.5 million.

In accordance with the share purchase agreement additional initial consideration of £0.3 million is payable by the Company.

#### **Enquiries:**

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