

Tandem Group plc

Annual General Meeting (“AGM”) Statement

Chairman, Mervyn Keene, will make the following statement at today's AGM:

“For the 24 week period to 16 June 2017 revenue was approximately 5.5% ahead of the comparative period last year.

In our sports, leisure and toys businesses revenue was ahead of the prior year, driven by strong growth from both licensed and own brands.

Cars 3, Paw Patrol, Trolls and Batman licences performed strongly.

Our own brands including Hedstrom, Stunted, Airwave and Electrick were also ahead of the prior period.

Although revenue from our bicycles and mobility businesses was behind the prior period, following the restructuring exercise undertaken in the fourth quarter of last year, we are pleased to report that we have transformed the loss making bicycle business into profit. We anticipate that we will be able to maintain profitability for the full year.

The launch of a new range of lightweight junior bicycles under the Squish brand has been a particular success and we are pleased with the momentum that this is gathering.

Our new entry level British Eagle range will be delivered to customers from early July as we fulfil the order book for these cycles.

Based on performance so far, we are cautiously optimistic for the second half of the year. Although profit margins remain under pressure due to a weak sterling/dollar exchange rate and continuing economic uncertainty, we have taken a number of measures to mitigate this impact. In addition, our forward order book is currently over 35% ahead of this time last year.

In accordance with our announcement on 12 April 2017 and subject to approval at today's AGM, a dividend of 2.60 pence per ordinary share will be paid on or around 3 July 2017 to shareholders that were on the register on 19 May 2017.”

Enquiries:

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