

Tandem Group plc
(the 'Company' or 'Group')

Trading Update and Investor Meeting

The Board of Tandem Group plc (AIM: TND), designers, developers, distributors and retailers of sports, leisure and mobility equipment, announces a trading update and details for the forthcoming investor meeting.

Trading update

As previously reported it has been a strong year for bicycles and outdoor products. Despite the reduction in FOB business, turnover and profit before and after tax for the 6 months to 30 June 2020 are expected to be ahead of the prior year.

The supply chain, particularly for bicycles, remains under pressure with strong global demand on suppliers and increased lead times. In addition, national retailers continue to be cautious in their buying decisions. As anticipated, Group revenue fell behind the prior year during the summer period as a result of the lack of national retailer FOB orders and a limited supply of bicycles. However, margin from domestic business has remained strong during the period with lower overheads as a result of the COVID-19 impact. As a consequence it is difficult to confidently forecast the full year result at this stage.

Investor meeting

The Company announces that an investor meeting will be held at the Company's Birmingham offices on 22 September 2020 at 10am.

The day will include a presentation of the interim financial results, which will be released that morning, and strategy followed by a tour of showrooms where various products sold by the Group will be on display. There will also be an opportunity for investors to ask questions to the Board.

Due to current COVID-19 safety measures in place and corresponding space restrictions, places will be limited. Any investor wishing to attend should pre-register by emailing the dedicated investor relations address, investorrelations@tandemgroup.co.uk, or by telephoning the Company on the below telephone number. Investors who have not pre-registered will be unable to attend on the day.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 (MAR).

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This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the Company's or any third party's ability to execute and implement future plans, and the occurrence of unexpected events. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

28 August 2020