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24 June 2025

**Tandem Group plc**  
(the 'Group' or the 'Company')  
**AGM Trading Statement**

Tandem Group plc (AIM: TND), designers, developers, distributors and retailers of sports, leisure and mobility equipment, announces that at the Annual General Meeting of the Company to be held today at 11.00 am the Company's Chairman, Steve Grant, will make the following statement:

We are pleased to report that Tandem remains on track to meet market expectations for the financial year ending 31 December 2025.

At 31 May 2025, our Group sales position overall is ahead of the prior year by 15% and we have been focussing heavily on introducing newness to our product range, ensuring that our offerings align with current trends and maintain a high level of innovation.

With the UK enjoying record sunshine this spring, favourable weather has provided a welcome boost for our seasonally dependent products. However, we continue to operate in what remains a challenging environment shaped by ongoing inflationary pressures, rising employment costs and fluctuating consumer confidence. Despite this backdrop, the Group's resilience, and our focus on execution, positions us well for the remainder of the current year and beyond.

In our Toys, Sports, and Leisure division we are currently tracking 6% behind the same period last year. This is in line with Board expectations due to the shift in phasing towards the second half of the year, where we anticipate stronger FOB results. Looking ahead to the rest of 2025, we have a robust pipeline of brands and licenses planned.

Our Bikes division has delivered impressive growth, outperforming the market across each of the pedal, electric, and junior categories. Sales are up 52% year to date. Our newness and innovation across all categories have been instrumental in driving an excellent performance year to date.

We are looking forward to the upcoming launch of the new HOY children's bike range, developed in collaboration with cycling legend Sir Chris Hoy. This exciting new range, consisting of eight models, is set to launch in early September 2025, with dealers already placing an encouraging level of pre-orders.

In the Golf division, there has been a change in our sales pattern versus last year. Sales year to date are 6% behind the same period last year. This is mainly due to our Freight-On-Board (FOB) order phasing which has transitioned towards summer, driven by the introduction of our new 2025 range and is therefore again in line with Board expectations.

Our Home and Garden division has seen a sales increase of 14%, with growth supported by the introduction of new categories including outdoor heating, outdoor rugs, internal storage, home décor and the driest spring in over a century, which has positively impacted demand. Looking ahead to the second half of the year, this division will also launch additional innovative and on-trend products to further strengthen our offering.

## **Group Outlook**

Refreshment and elevation of the Group's product range is a continuous process that remains essential to the Company's long-term success. We have continued to keep tight control of our costs, whilst developing new sales channels and forging new relationships with customers.

Conditions remain challenging but we are working closely with our European and Asian suppliers to improve our competitiveness and introducing more innovation across our ranges.

With our improved product range and cost control enabling keen pricing, we are looking to grow our sales to new UK customers. The Group also now has dedicated resource to grow sales into Europe.

In summary, the Board remains confident in Tandem's ability to meet market expectations for the current year. We are focussed on improving returns and on recommencing the payment of dividends as soon as trading performance and cashflow permits.

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**Tandem Group plc**

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