

6 February 2026

Tandem Group plc

(the 'Company' and together with its subsidiaries the 'Group') Trading Update and Notice of Results

Resilient trading performance drives improved profitability

Tandem Group plc (AIM: TND) designers, developers, distributors and retailers of sports, leisure and e-mobility, provides the following trading update and confirms that its annual results for the year ended 31 December 2025 (the "period" or "FY25") will be announced on 23 March 2026.

Trading and operations update

The Group delivered another year of progress, achieving revenue of £26.2 million, an increase of 6.2% year-on-year, despite ongoing macro-economic headwinds and weakness in consumer confidence. Strong first-half trading, supported by disciplined inventory management, tighter cost control and favourable foreign exchange movements, provided a solid platform for the year. Although the wider consumer environment remained challenging through the second half, the Group continued to demonstrate resilience, adaptability and effective execution. Accordingly, the Group managed to improve profitability and expects profit before tax and exceptional items to be slightly ahead of market expectations. This performance underlines the strength of Tandem's operating model and the success of actions taken to protect margins and enhance operational efficiency.

Toys, Sports and Leisure (TSL)

The Toys, Sports and Leisure division continued to play an important role within the Group, although revenue was 17.5% lower year-on-year. This performance primarily reflected softer demand in certain discretionary categories, changes in retailer purchasing patterns and the timing of product ranging and promotions. Despite these market-driven factors, the division continued to make strategic progress, with encouraging performance in licensed wheeled products and strengthened momentum across the Group's own-brand sports and leisure ranges. Ongoing engagement with key retail partners, alongside improvements in product mix and positioning, development in new categories, all continued to support brand awareness and market presence.

Bicycles

Bicycle performance was robust, finishing 37.6% ahead of the prior year and outperforming broader sector trends. Electric bikes delivered strong comparative growth of 30.0% with new ranges driving the sales, complemented by significant revenue uplift in mechanical bikes, which grew by 47.6%. Revenue within the children's bike category increased by 10.7%, reflecting a strong performance during the period. This was further supported by the introduction of the new HOY range towards the end of the year, developed in collaboration with Sir Chris Hoy.

Golf

The Golf division continued to make positive progress, delivering 8.6% year-on-year growth. The Ben Sayers range maintained steady performance, whilst the Pro Rider portfolio achieved exceptional growth, growing more than 26% year on year. This reflects the success of the Group's ongoing focus on product development, innovation and strengthening the proposition through new ranges that landed in Q4 of FY24.

Home & Garden

Home & Garden revenue increased 30.1% compared with the prior year. Trading in the early part of the year was

supported by strong demand for heating products. An exceptionally hot summer, with prolonged periods of sunshine, accelerated demand for cooling solutions and outdoor garden products. Introducing new, trend-driven product ranges throughout the year across key categories, including outdoor patio heaters, storage cabinets, planters, clocks and indoor storage, resonated positively with customers.

Outlook

Trading at the start of 2026 has been in line with management expectations. Newly secured national retail partnerships, together with strengthened distribution relationships, provide additional momentum and underline confidence in the Group's strategic direction. Management continues to target revenue growth in FY26 broadly in line with FY25, alongside further improvements in margins and profitability, supported by rigorous cost discipline and operational efficiency.

Innovation remains central to the Group's growth strategy. Investment continues across key categories including licensed wheeled goods, scooters, bikes and selected home & outdoor ranges. The business is also progressing product enhancements, design-led development and expansion into new licensed ranges, new category developments, supported by further European growth opportunities.

With a strong balance sheet, disciplined inventory management, further focus on newness, a pipeline of retail initiatives and international expansion opportunities, the Board believes the Group is well positioned to deliver sustainable growth and create long-term shareholder value.

Notice of results

The Group expects to publish its FY25 results on 23 March 2026.

A final results presentation will be available on the website after the results are published at www.tandemgroupplc.co.uk/investor-presentations. Investors with questions are asked to email the Company at investorrelations@tandemgroupplc.co.uk

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company take responsibility for this announcement.

Enquiries:

Tandem Group plc

Peter Kimberley, Chief Executive Officer Gurinder Kaur, Chief
Financial Officer Telephone 0121 748 8075

Nominated Adviser

Cavendish Capital Markets Limited (Nominated Adviser and Broker)

Ben Jaynes / Callum Davidson - Corporate Finance
Michael Johnson / Matt Lewis - Sales and Equity Capital Markets

Telephone 0207 220 0500

Forward Looking Statements

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