



RNS Number : 3864S  
Tyman PLC  
06 November 2019

## **TYMAN PLC**

### **Trading Update**

Tyman PLC ("Tyman" or the "Group"), a leading international supplier of engineered components and access solutions to the construction industry, issues the following trading update for the period from 1 July 2019 to date.

### **Current trading and outlook**

Reported revenue and adjusted operating profit for the full year are expected to be ahead of 2018 and in line with current market expectations<sup>1</sup>. Leverage<sup>2</sup> at 31 December 2019 is expected to be below 2.0x adjusted EBITDA.

This performance is despite our markets generally remaining challenging, with European and UK markets having weakened since the half year results on 25 July. North American markets continue to be broadly flat with no clear signs yet of a return to higher activity levels.

AmesburyTruth is making progress on resolving the operational issues at the Statesville facility, with delivery performance to our customers improving and no further material loss of customers or business related to the US footprint project. We continue to assess options for the re-instatement of supply of the legacy door seal product. ERA has introduced further important new products into the marketplace, building on the successful launches in the first half of the year. SchlegelGiesse has made an encouraging start to reducing its overall cost base in response to evolving market conditions.

*Jo Hallas, Chief Executive of Tyman, commented: "For the full year we expect reported revenue and adjusted operating profit to be ahead of 2018, assisted by contributions from last year's acquisitions and the strength of the US dollar against sterling. Whilst our main markets remain challenging, we are pleased with the progress being made in our operational performance in North America, with both customer service levels and productivity showing an improving trend."*

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<sup>1</sup> Tyman compiled analysts' forecasts show 2019 consensus adjusted operating profit for continuing operations of £84.8 m (post IFRS 16); this consensus can be found on the Group's web-site here: <https://www.tymanplc.com/investor-relations/analysts-consensus>

<sup>2</sup> Calculated in accordance with banking covenants, using the prevailing GAAP at February 2018 (excluding the impact of IFRS 16)

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**Future dates**

Tyman anticipates issuing its preliminary results announcement in respect of the year ending 31 December 2019 on Thursday 5 March 2020.

**Notes to editors**

Tyman (TYMN: LSE) is a leading international supplier of engineered components and access solutions to the construction industry. The company designs and manufactures products that help to improve the comfort, energy efficiency, security and design aesthetics of residential homes and commercial buildings. Tyman's portfolio of leading brands serve their markets through three Divisions - AmesburyTruth, ERA and SchlegelGiesse. Headquartered in London, the Group employs approximately 4,200 people with facilities in 18 countries worldwide. Further information is available at [www.tymanplc.com](http://www.tymanplc.com).

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