

TYMAN PLC

("Tyman" or the "Group" or the "Company")

ACQUISITION OF ZOO HARDWARE BY ERA

Tyman plc, a leading international supplier of engineered components to the door and window industry, announces the acquisition of Zoo Hardware (the "Acquisition") by its UK Division, ERA, which represents a further milestone in the development of the Group's UK business.

Zoo Hardware

Zoo Hardware is a designer and supplier of architectural hardware for the UK residential and commercial markets, principally sold through the trade distribution channel. Zoo Hardware is based in Carlisle, was founded by Robin Graham in 2010 and has grown rapidly since inception. The acquisition is consistent with ERA's strategy to enhance its product range and brings innovative, fast growing brands to the Division's existing portfolio.

In the year ended 31 March 2018, Zoo Hardware reported unaudited revenue of £17.8 million and EBITDA of £2.8 million. Cost synergy benefits from the acquisition of not less than £0.75 million are targeted by 2020.

Zoo Hardware's experienced management team, led by Robin Graham, will be retained following the acquisition. Robin Graham will also become a non-executive Director of ERA.

The Enterprise Valuation for Zoo Hardware is £19.0 million (calculated on a debt free, cash free basis and subject to customary adjustments), equating to a March 2018 EBITDA multiple of 6.8x. £1.5 million of the consideration is deferred for two years and £1.4 million of the consideration is in the form of ordinary shares in Tyman plc ("Consideration Shares").

420,926 ordinary shares in Tyman plc will be issued as Consideration Shares and are expected to be admitted to trading on 15 May 2018. The Consideration Shares may not be disposed of before May 2020, other than with the consent of the Board of Tyman.

Financial effects *

The Acquisition is expected to be immediately accretive to the Group's Underlying EPS, and ROAI for the Acquisition is expected to exceed the Group's minimum run rate return threshold of 15.0 per cent. within two years of ownership.

The Acquisition is principally being funded through Tyman's existing debt facilities. The Group's pro forma Leverage at 31 December 2017, assuming that completion of the Acquisition and the Ashland acquisition had both occurred on 1 January 2017, would have been approximately 2.10x.

** This financial effects statement should not be construed as a profit forecast or interpreted to mean that the future earnings per share, profits, margins, returns on capital or cashflows of the Group will necessarily be greater than the historic published figures or that Leverage will necessarily be lower than the historic published figures.*

Louis Eperjesi, Chief Executive, commented:

"The acquisition of Zoo Hardware complements ERA's product range and offering and represent a further milestone in the development of the ERA Division.

"Zoo Hardware has grown rapidly since its establishment in 2010 and brings to ERA an attractive, design led architectural hardware offering; together with increased exposure to the trade distribution route to market.

"The business brings further growth opportunities for the Division and Tyman's ownership will allow Zoo Hardware to realise its potential as a part of a larger group."

"On behalf of the Board I am pleased to welcome the management and employees of Zoo Hardware to the Group."

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Notes to editors

Tyman is a leading international supplier of engineered components to the door and window industry. The Group's three Divisions – AmesburyTruth, ERA and SchlegelGiesse – are market leaders in their respective geographies.

The Group employs over 4,000 people and operates facilities in 19 countries worldwide.

Tyman is listed on the London Stock Exchange under the ticker TYMN.

A glossary of defined terms is contained in the Group's Annual Report. Further information on the Group and the Group's products are available at www.tymanplc.com.