

Interim Management Statement

Tyman plc ("Tyman" or "the Group") Interim Management Statement

Tyman, a leading international supplier of components to the door and window industry, issues the following Interim Management Statement, for the period from 1 July to 11 November 2014.

Current trading and outlook

The Group saw strong trading in both the AmesburyTruth and Grouphomesafe divisions during the period, offset in part by continued difficult market conditions in the Schlegel International European businesses.

Currency impacts on translated earnings have eased somewhat since the half year however will still be relatively significant across the year as a whole. Overall we remain confident that the Group will deliver full year results in line with current expectations and that Tyman is well positioned for 2015.

AmesburyTruth

AmesburyTruth has seen revenues and the order book continue to grow across the summer months and into the autumn. Good momentum in order intake, combined with positive sentiment from the customer base, supports our expectation of continued growth in the fourth quarter and into 2015.

The Canadian market has continued to recover across the summer months and we have taken further share - in line with our strategic intention of growing our position ahead of the market.

Integration initiatives have continued and the combined business remains on track to deliver synergy benefits of at least \$5.0 million in 2014 and \$8.0 million in 2015.

A key element of integration, the formal rebranding of our North American businesses as "AmesburyTruth", was announced at a leading industry trade show in September and has been well received by customers and employees.

Grouphomesafe

Grouphomesafe saw continued strong performance in the period against an improving market backdrop, with Fab & Fix in particular continuing to grow its share of the market. Our new product introductions into the UK market have been well received and are starting to generate orders.

Revenues and order intake have continued to grow into the fourth quarter and we expect the UK market will demonstrate further growth in 2015.

Schlegel International

Trading conditions for Schlegel International in the period remained challenging throughout Continental Europe with demand in Germany and the Nordics being softer than in 2013 and France continuing to decline year on year. Eastern European markets remain relatively strong year on year.

The Brazilian market has returned to growth following the disruption caused by the World Cup and the integration of Vedasil into Schlegel Americas Latina is now complete.

Australia saw strong trading during the period with continued penetration of Truth casement product in the Australian market.

Accordingly we now expect a broadly breakeven performance for Schlegel International in 2014, excluding the European industrial products business which is expected to be accounted for as a discontinued operation in the 2014 accounts.

Schlegel International has seen significant investment made in its management team and structures over the past two years and this, combined with the increased focus of our European operations, positions Schlegel International well for growth as and when European markets recover.

Exit of European industrial products business

In December 2012 the Group ceased production of building products at its Gistel, Belgium plant, retaining a reduced presence in Gistel to focus on industrial products.

Industrial products are not integral to the Group's component offering and the European industrial products business (the "Business") has run at a small operating loss for the past two years. Accordingly the Group has decided to exit the manufacture of industrial products in Europe and will sell or close the Business by the year end.

In the event that the Business is closed the cash costs of closure are estimated at approximately E3.0 million, ignoring any potential proceeds from the disposal of operating assets.

2014 revenues for the Business are expected to be approximately E1.8 million (2013: E2.2 million) and the operating loss is expected to be approximately E(0.3) million (2013 operating loss: E(0.3) million). Net operating assets of the Business, excluding cash balances, are approximately E1.6 million.

Financial position

The Group retains a strong and flexible balance sheet with good cash generation in the year to date. Year end leverage is expected to be within the Group's target range of 1.5 to 2.0x net debt: underlying EBITDA.

Louis Eperjesi, Chief Executive of Tyman, commented:

“The period since the half year has seen continued growth and margin expansion in both AmesburyTruth and Grouphomesafe; with a more challenging trading environment in Continental Europe impacting Schlegel International.

“Overall the Group remains on course to deliver results in line with expectations for 2014 and remains confident in the overall prospects for 2015.”

12 November 2014**Enquiries:****Tyman plc**

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Jennifer Iveson

020 3128 8100**Conference Call Details**

A conference call with Louis Eperjesi and James Brotherton for analysts and investors will be held at 08.30 GMT today, Wednesday 12 November 2014.

Conference Dial in
Participant PIN code:

020 3139 4830
62887734#

A replay facility will be available shortly after:

Dial-in number:
PIN code:

020 3426 2807
651964#

Future Dates

Tyman will issue its preliminary results announcement in respect of the year ending 31 December 2014 on Tuesday 10 March 2015.

Notes to editors:

Tyman plc is a leading international supplier of components to the door and window industry. The Group's three divisions – AmesburyTruth, Grouphomesafe and Schlegel International – are market leaders in their respective geographies.

The Group employs over 2,900 people and operates facilities in 13 countries worldwide. Tyman is listed on the London Stock Exchange under the ticker TYMN.

Further information on the Group and the Group's products is available at www.tymanplc.com.