

# **Tricorn Group plc**

## **Pre-Close Trading Update**

Following the completion of its full year to 31<sup>st</sup> March 2009 Tricorn Group plc (the "Group") the AIM listed developer and manufacturer of pipe solutions announces the following pre-close trading update.

Demand levels through the final quarter were in line with management expectations and full year EBITDA\* will be around 10% down on the previous year. This is in line with the trading update announced to the market on 6<sup>th</sup> February 2009.

The outlook however remains challenging. The main markets for Malvern Tubular Components, Maxpower Automotive and Redman Fittings are all showing some further weakening over the coming quarter and additionally RMDG Aerospace is now seeing some market softening.

As a consequence, restructuring has been extended to RMDG Aerospace and rationalisation costs in the Group for the year will now be in the region of £250,000.

The Group's financial position remains strong despite the current economic climate and it is operating comfortably within its bank covenants.

The Group's Preliminary Results will be announced on Tuesday 16<sup>th</sup> June 2009.

*\*Note: In this statement reference to EBITDA is before restructuring costs, impairment and share based charges and fair value adjustments.*

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