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PRESS RELEASE

Accell Group acquires Van Nicholas

Heerenveen (The Netherlands), 12 December 2011 - Accell Group N.V. announces that it has reached agreement on the acquisition of all shares in Van Nicholas, a high-end niche player in titanium bicycles and frames. This Dutch company, based in Numansdorp, will fall under the management of Accell Group's subsidiary Koga whose knowledge and logistical expertise will fully exploit the international growth potential of Van Nicholas. The Van Nicholas titanium bicycles and frames will retain their own brand name and identity. The acquisition is financed with Accell Group's own resources and will immediately make a positive contribution to its earnings per share.

René Takens, CEO of Accell Group: *„Van Nicholas and Koga are in a similar phases of growth in an attractive high-end market segment. Koga will develop and lead the rollout of Van Nicholas's international strategy. The acquisition additionally provides valuable know-how which we can deploy in r&d across the whole group. Van Nicholas is a high-end niche player which has grown swiftly in recent years to a turnover of several million euro's with very healthy margins. The company is an excellent fit with our portfolio and strategy.”*

Wouter Jager, Managing Director Koga: *„Titanium is one of the most attractive materials for a high-quality frame, but it requires specialist knowledge. That is exactly what Van Nicholas has to offer. The brand has manifested itself as a major player in the high-end segment in a short period of time. The cooperation between Koga and Van Nicholas offers great synergies which enables us to accelerate international growth to our customers in the top-end segment who can now also choose titanium as an alternative for aluminum or carbon.”*

Jan-Willem Sintnicolaas, founder and owner of Van Nicholas: *„I am very pleased with this deal, as it also enables me to fully focus on what I am really good at: Developing appealing titanium frames and bicycles. We have grown fast in the last few years in which I have spend a lot of time on management tasks. The acquisition ensures a long-term commitment between the brand and myself. For years, Accell Group proves to be the frontrunner in logistics and in the development of branding and marketing of high quality bicycles. With Koga there is a perfect match.”*

Van Nicholas (www.vannicholas.com) is specialized in the development, design and assembly of titanium bicycles (mountain bikes, racing bikes and touring bikes). Having started in 1999 with titanium frames, the brand and the company Van Nicholas was founded in 2006. Each Van Nicholas titanium bike is handmade in the production facility in Numansdorp. Titanium has the advantage that it is 30% stronger than steel, much lighter and unlike aluminum and steel does not corrode. In comparison with carbon, titanium is also more 'flexible' and as a result will not 'snap'.

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Profile Accell Group

Accell Group is active internationally in the mid-range and higher segments of the market for bicycles, bicycle parts & accessories and fitness equipment. The group is the European market leader for bicycles. The market approach is based on the key concepts quality, innovation and recognisable added value. For consumers this means a broad and strong portfolio of brands, including international top brands and well-known national brands, often with a long history. Accell Group operates close to the market and largely because of its high added value and numerous innovations, sells primarily via the specialist retail trade.

Accell Group's best known brands are Batavus, Koga, Sparta, Winora, Hai Bike, Ghost, Lapierre, Atala, Redline, Tunturi en XLC. The company has production facilities in the Netherlands, Germany, France, Hungary and Turkey. Accell Group shares are traded on the official market of the NYSE Euronext in Amsterdam and included in the Amsterdam Small Cap Index (AScX).

Accell Group recorded turnover of € 577.2 million in 2010, compared with € 572.6 million in 2009, and net profit of € 36.4 million, compared with € 32.7 million in 2009. Turnover is distributed across the company's keys markets as follows: the Netherlands (39%), Germany (25%) and France (9%). Other European countries, including Belgium, Denmark, Finland, Austria, Spain and the United Kingdom, account for 19% of turnover. The remaining 8% of turnover comes from countries outside Europe including the US and Canada.

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