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## PRESS RELEASE

### Accell Group adapts organization in the Netherlands

**Heerenveen (the Netherlands), 5 April 2013 – Accell Group N.V. (“Accell Group”) today discussed with the unions and the Central Works Council (CWC) the proposed decisions to adapt the organization in the Netherlands.**

As previously announced, Accell Group has explored how the cooperation between the Dutch Accell Group companies can be strengthened further given the market conditions in the Netherlands. Also it has been examined to what extent activities can be merged in order to improve the capacity utilization.

Based on the outcome, Accell Group intends to merge the production of bikes for Batavus (Heerenveen) and Sparta (Apeldoorn) in Heerenveen. For Juncker Bike Parts investments will be made for a complete new warehouse system whereby the whole Juncker Bike Parts organization will be moved to the vacated location in Apeldoorn.

Furthermore the storage and shipment of service and warranty parts for Batavus, Koga and Sparta can take place from the new warehouse in Apeldoorn.

The relocation will result in a loss of approximately 60 jobs. For these employees a guided ‘from work to work’ program will be set up. Unfortunately redundancies will be inevitable. In addition, a number of employees will start working on a different location.

**René Takens, CEO of Accell Group:** *“The further decline of the Dutch bicycle market forces us to make a more drastic adjustment with regard to the organization in the Netherlands. Combining the production activities of Batavus and Sparta enables us to achieve an acceptable capacity utilization. Unfortunately this means we need to part from several loyal employees and call on the flexibility of the rest of the staff for the changes to work. We assume the proposed decisions are an appropriate response to the challenges of the market.”*

The adjustments to the Dutch organization, with a total workforce of 595 employees, will be conducted in phases during the period from August 2013 until December 2014.

The CWC has been asked for advice on the proposed decisions and its execution. Together with the trade unions consultation will be commenced regarding a social plan for the employees involved.

The reallocation of the activities in the Netherlands will result in structural cost savings amounting to € 2 to 3 million on an annual basis from 2014 onwards. The recurring costs for which a provision will be taken in the results over 2013 are expected not to exceed the yearly cost savings.

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### **Profile Accell Group**

Accell Group N.V. (“Accell Group”) focuses internationally on the mid-range and higher segments of the market for bicycles, bicycle parts and accessories and fitness equipment. The company has leading positions in the Netherlands, Belgium, Germany, Italy, France, Finland, Turkey, the United Kingdom and the United States. In Europe Accell Group is market leader in the bicycle market in terms of revenue. Accell Group’s best known brands are Batavus (NL), Sparta (NL), Sparta (NL), Loekie (NL), Ghost (Ger), Haibike (Ger), Hercules (Ger), Winora (Ger), Raleigh and Diamondback (UK, US, Canada), Lapierre (Fr), Tunturi (Fi), Atala (IT), Redline (US) and XLC (international).

Accell Group and its subsidiaries employ 2,776 people worldwide in eighteen countries. The company has production facilities in the Netherlands, Germany, France, Hungary, Turkey and Canada. Products of Accell Group are sold in more than seventy countries. The headquarters of the company are located in Heerenveen. The Accell Group shares are traded on the official market of NYSE Euronext in Amsterdam and included in the Amsterdam Small Cap Index (AScX). In 2012 Accell Group realized a profitable revenue of € 772.5 million.

### **For further information:**

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