



## PRESS RELEASE

### Accell subsidiary Batavus acquires Swedish Vartex

Heerenveen (The Netherlands), 24 June 2011 – Accell Group N.V. announces that agreement has been reached on the acquisition by its subsidiary Batavus of all shares in Vartex AB (“Vartex”). Vartex is a trading company in bicycles and bicycle parts based in Varberg, Sweden. Vartex operates via a nationwide network of dealers. Accell Group will finance the acquisition from its own resources and the company will be consolidated effective as of July 1, 2011. The current management of Vartex will remain in place after the acquisition.

René Takens, CEO of Accell Group: *“Vartex is an important player in the market of bicycles and bicycle parts in Sweden. Through acquisition of this trading company, we will be able to expand our commercial activities in Sweden with our brands Batavus, Tunturi, XLC, Redline and Viper. It also offers excellent sales opportunities for E-bikes.”*

Vartex ([www.vartex.se](http://www.vartex.se)) is a supplier of bicycles and bicycle parts for retailers and specialist stores. Since its foundation in 1948, the company has built a strong reputation as a reliable and respected supplier. Vartex has around 15 employees. In 2010, the company recorded a turnover of approximately € 7 million and a modest profit.

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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 market leader in Europe in the bicycle market. 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 € 3.7 million in 2009. Turnover is distributed across the company’s keys markets as follows: the Netherlands (39%), Germany (25%) and France (9%). Other EU 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 the EU, including Switzerland, the US and Canada.



**For further information:**

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