



PRESS RELEASE

ACCELL GROUP SELLS CANADIAN BICYCLE BRAND REGISTRATIONS TO CANADIAN TIRE CORPORATION

PARTIES TO EXPLORE FURTHER COLLABORATION WITHIN THE BIKE INDUSTRY

HEERENVEEN (THE NETHERLANDS), 12 July 2019 – As part of its strategic review of the North American business operations which was announced in December 2018, Accell Group N.V. (“Accell Group”) reached agreement on the sale of its Canadian brand registrations of Raleigh, Diamondback, Redline and IZIP (“the transaction”) to Canadian Tire Corporation, Limited (“CTC”) for a cash consideration of US\$ 16 million.

CTC is one of Canada’s largest and most trusted family of retail banners and Accell Group is pleased that its brands will be exclusively sold in Canada by this retailer, starting in the 2020 bicycle season. Further, the companies have agreed to explore additional opportunities for collaboration in the industry.

Ton Anbeek, CEO Accell Group: “As part of the ongoing strategic review of our North American business, we are pleased to announce the sale of our Canadian brand registrations today. We look forward to continuing to work with CTC to explore ways to extend our potential partnership. As indicated earlier, we expect to fully conclude the strategic review of our North American operations in Q3 2019 latest.”

The transaction will be recognised in Accell Group’s H2 2019 earnings. D.A. Davidson & Co. acted as financial advisor to Accell Group in this transaction.

Accell Group will publish its H1 2019 earnings on 19 July 2019.

ABOUT CANADIAN TIRE CORPORATION

Canadian Tire Corporation, Limited, (TSX: CTC.A) (TSX: CTC) or "CTC", is a family of businesses that includes a Retail segment, a Financial Services division and CT REIT. Its retail business is led by Canadian Tire, which was founded in 1922 and provides Canadians with products for life in Canada across its Living, Playing, Fixing, Automotive and Seasonal & Gardening divisions. The Retail segment also includes Mark's, a leading source for casual and industrial wear; Pro Hockey Life, a hockey specialty store catering to elite players; and SportChek, Hockey Experts, Sports Experts, National Sports, Intersport and Atmosphere, which offer the best active wear brands. In addition, Canadian Tire Corporation owns and operates Helly Hansen, a leading global brand in sportswear and workwear based in Oslo, Norway. For more information, visit Corp.CanadianTire.ca.

ABOUT ACCELL GROUP

Accell Group focuses on the mid-range and higher segments of the market for bicycles and bicycle parts and accessories. We are the European market leader in e-bikes and the European number two player in bicycle parts and accessories. Our bicycles and related products are sold to dealers and consumers in more than 80 countries worldwide. Well-known bicycle brands in our portfolio include Babboe, Batavus, Diamondback, Haibike, Ghost, Koga, Lapierre, Raleigh, Sparta and Winora. XLC is our brand for bicycle parts and accessories.



Accell Group employs approximately 3,000 people across 18 countries. In 2018, we sold around 1.1 million bicycles and recorded a turnover of over € 1 billion. www.accell-group.com

Note for editors, not for publication

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This is a public announcement by Accell Group N.V. pursuant to section 17 paragraph 1 of the Market Abuse Regulation (596/2014/EU).