



*This is a joint press release by Accell Group N.V. ("**Accell Group**") and Sprint BidCo B.V. (the "**Offeror**"). The Offeror is an affiliate of the affiliated investment funds advised by Kohlberg Kravis Roberts & Co. LP or one of its affiliates ("**KKR**"). Teslin Alpine Acquisition B.V., a wholly-owned subsidiary of Teslin Participaties Coöperatief U.A. ("**Teslin**") is together with the Offeror and KKR referred to as the "**Consortium**". This joint press release is issued pursuant to the provisions of Section 4, Paragraphs 1 and 3 of the Netherlands Decree in Public Takeover Bids (Besluit openbare biedingen Wft) (the "**Decree**") in connection with the recommended public offer by the Offeror for all the issued and outstanding ordinary shares in the capital of Accell Group. This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. The Offer has been made by means of the offer memorandum dated 6 April 2022 (the "**Offer Memorandum**"). This press release is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, any jurisdiction in which such release, publication or distribution would be unlawful. Capitalised terms not defined in this press release have the same meaning as given thereto in the Offer Memorandum.*

73.53% of Accell Group Shares in Total Tendered under the Offer or Committed

Heerenveen, the Netherlands, 3 June 2022

During the Acceptance Period, that expired at 17:40 hours (CEST) on 3 June 2022, 19,745,964 Shares were tendered under the Offer or committed to the Offeror in writing, representing approximately 73.53% of all Shares on a Fully Diluted basis and an aggregate value of approximately EUR 1,145 million at an Offer Price of EUR 58.00 (cum dividend) in cash per Share.

A condition for the Offeror to declare the Offer unconditional is reaching the Acceptance Threshold of at least 80% of the Shares on a Fully Diluted basis. Since this Acceptance Threshold was not met, the Offeror will consider its options and inform the market in due course in accordance with Section 16, Paragraph 1 of the Decree and Section 3.7 of the Offer Memorandum, no later than on 9 June 2022.

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About Accell Group

We believe cycling moves the world forward. We design simple and smart solutions in order to create a fantastic cycling experience for everyone who uses our bikes. Accell Group makes bicycles, bicycle parts and accessories. We are the European market leader in e-bikes and second largest in bicycle parts and accessories, with numerous leading European bicycle brands under one roof. These brands were built by pioneers for whom the best was not good enough. We still embody the entrepreneurial spirit of those family businesses to this day. We keep pushing ourselves to create high-quality, high performance, cutting-edge products driven by the continuous exchange of know-how and craftsmanship. Well-known bicycle brands in our portfolio include Haibike, Winora, Ghost, Batavus, Koga, Lapierre, Raleigh, Sparta, Babboe and Carqon. XLC is our brand for bicycle parts and accessories. Accell Group employs approximately 3,500 people across 15 countries. For more information about Accell Group, please visit www.accell-group.com.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

About Teslin

Teslin is an investment fund managed by Teslin Capital Management. Teslin invests in promising small and midcaps. Based on fundamental analysis Teslin selects value creating companies active in attractive markets with a strong market position and a proper corporate governance structure. Teslin focuses on responsible value creation in the long term and acts as an active and involved shareholder. Teslin has been a long-term significant, active and committed shareholder of Accell Group since 1998 and is delighted to support Accell Group in accelerating and realizing its potential in the coming years. For more information, please visit: www.teslin.nl.

Disclaimer, General Restrictions and Forward-Looking Statements

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

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Certain statements in this press release may be considered forward-looking statements such as statements relating to the impact of this Offer on the Offeror and Accell Group and language that indicates trends, such as "anticipated" and "expected". These forward-looking statements speak only as of the date of this press release. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future, and Accell Group, the Consortium and the Offeror cannot guarantee the accuracy and completeness of forward-looking statements. A number of important factors, not all of which are known to Accell Group, the Consortium or the Offeror or are within their control, could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement. Potential risks and uncertainties include, but are not limited to, receipt of competition clearances without unexpected delays or conditions, the response to the Offer in the market place, the ability to achieve the anticipated benefits from the Offer and economic conditions in the global markets in which Accell Group operates. Accell Group, the Consortium and the Offeror expressly disclaim any obligation or undertaking to publicly update or revise any forward looking statements, whether as a result of new information, a change in expectations or for any other reason. Neither Accell Group, nor the Offeror, nor the Consortium, nor any of their advisors, accepts any responsibility for any financial information contained in this press release relating to the business, results of operations or financial condition of the other or their respective groups.