

## ACCELL GROUP MAKES ANNUAL GRANTS OF RSUS AND CONDITIONAL PERFORMANCE SHARES AND ISSUES SHARES UNDER ITS SHARE PLANS



*This is a press release by Accell Group N.V. ("**Accell Group**") pursuant to the provisions of Section 5, paragraphs 4 and 5 and Section 6, paragraph 2 of the Netherlands Decree in Public Takeover Bids (Besluit openbare biedingen Wft) (the "**Decree**") in connection with the intended recommended public offer (the "**Offer**") by Sprint BidCo B.V. for all the issued and outstanding ordinary shares in the capital of Accell Group (each a "**Share**"). This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. Any offer will be made only by means of an offer memorandum approved by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten). This press release is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States, Canada and Japan or in any other jurisdiction in which such release, publication or distribution would be unlawful.*

**Heerenveen (the Netherlands), 11 March 2022** – Following the announcement on 24 January 2022 in respect of the Offer, the Dutch public offer rules require Accell Group to announce in a press release all transactions by Accell Group concerning Shares, including the grant of restricted share units ("**RSUs**") or conditional performance shares to directors or employees or the issue of Shares upon vesting of RSUs or conditional performance shares. Accordingly, Accell Group makes the relevant disclosures below.

Today, Accell Group made the annual grant of RSUs under its share plan by granting, for no consideration, a total number of 8,744 new RSUs to 15 eligible employees (including senior management and other selected executives). Each RSU entitles the holder to receive one Share, in accordance with and subject to the conditions of Accell Group's share plan. The RSUs are subject to time-based vesting, with one-third of the granted RSUs vesting each year. If all 8,744 RSUs vest, the total number of Shares would increase by approx. 0.03%.

In addition, Accell Group today made the annual grant of conditional performance shares to members of the Board of Management by granting, for no consideration, 8,998 conditional performance shares to Mr. Anbeek, 7,063 conditional performance shares to Mr. Baldew and 6,104 conditional performance shares to Ms. Gamboni. The conditional performance shares vest after three years, subject to the achievement of set performance criteria as further detailed in the remuneration policy for the Board of Management. Maximum vesting is 125% of the number of initially granted conditional performance shares. In case of maximum vesting of all 22,165 conditional performance shares, the total number of Shares would increase by approx. 0.10%.

Furthermore, as a result of the vesting of RSUs and conditional performance shares granted in previous years, Accell Group issued today, for no consideration, (i) a total number of 5,418 Shares (representing 0.02% of Accell Group's issued share capital) to 15 employees and 1 former employee, (ii) 6,110 Shares to Mr. Anbeek (on an after-tax basis) and (iii) 4,797 Shares to Mr. Baldew (on an after-tax basis).

On the date hereof, the total number of Shares is 26,852,944, Mr. Anbeek holds 17,714 Shares and Mr. Baldew holds 5,410 Shares.

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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. Our bikes and related products are sold to dealers and consumers in more than 80 countries. In 2021, we sold around 856 thousand bicycles and recorded a turnover of € 1.4 billion. [www.accell-group.com](http://www.accell-group.com)

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#### **NOTES TO THE EDITOR, NOT FOR PUBLICATION**

For additional information: Ton Anbeek – CEO / Ruben Baldew – CFO, tel: (+31) (0)513-638702

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