



**CYCLING  
MOVES  
THE WORLD  
FORWARD**

# PRESS RELEASE

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*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.*

## ACCELL GROUP GRANTS CONDITIONAL SHARES

**Heerenveen (the Netherlands), 1 February 2022** – Following the announcement on 24 January 2022 in respect of the Offer (the "Initial Announcement"), 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 conditional shares to directors or employees. Accordingly, Accell Group makes the relevant disclosures below.

Today, Ms. Francesca Gamboni started as Chief Supply Chain Officer and member of the Board of Management of Accell Group. As disclosed in the convocation for the extraordinary general meeting held on 15 December 2021, 10,000 conditional performance shares (each conferring a conditional right to receive one Share) were granted today to Ms. Gamboni, for no consideration (*om niet*), as a sign-on award for partial compensation of the loss of the

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performance shares at her previous employer. The conditional shares vest on 1 February 2025, subject to continued employment of Ms. Gamboni with Accell Group. No (other) performance criteria apply.

On the date hereof, Ms. Gamboni does not hold any Shares and the total number of Shares is 26,836,619. If all 10,000 conditional shares vest, the total number of Shares would increase by approx. 0.04%.

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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 3,100 people across 15 countries. Our bikes and related products are sold to dealers and consumers in more than 80 countries. In 2020, we sold around 897 thousand bicycles and recorded a turnover of € 1.3 billion. [www.accell-group.com](http://www.accell-group.com)

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#### **NOTES TO THE EDITOR, NOT FOR PUBLICATION**

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