



Almere, 13 november 2018

*This is a public announcement by Pon Holdings B.V. ("Pon Holdings") pursuant to the provisions of Section 5 paragraph 2, Section 6 paragraph 1 and Section 7 paragraph 4 of the Dutch Decree on Public Takeover Bids (Besluit openbare biedingen Wft). This announcement and related information do not constitute a public offer to sell or the solicitation of an offer to buy, acquire or subscribe for any securities. Any offer will be made only by means of an offer memorandum, subject to the conditions and terms as may be included in such offer memorandum.*

## **Pon Holdings announces partial tender offer for shares of Accell Group**

**Almere, The Netherlands, 13 November 2018 – Pon Holdings announces today that it intends to make a partial tender offer (the "Intended Partial Tender Offer") in cash for a number of ordinary shares in Accell Group N.V. ("Accell Group"). This number, together with all ordinary shares currently held or otherwise purchased by Pon Holdings or its affiliates outside the Intended Partial Tender Offer, is currently set at 20% of the issued and outstanding ordinary shares of Accell Group, and will be finally determined prior to launch of the Intended Partial Tender Offer. The offer price is €19.00 per share.**

Just prior to this announcement, Pon Holdings has reached an agreement with Boron Investments to acquire its shares in Accell Group. Following the settlement of this transaction, Pon Holdings holds 1,345,000 ordinary shares in the capital of Accell Group, representing approximately 5.1% of all issued ordinary shares in the capital of Accell Group as at 12 November 2018.

Pon Holdings has decided to pursue a partial tender offer given Accell Group's fundamental different situation compared to last year, when Pon Holdings made a non-binding conditional proposal to Accell Group to make an offer for the company, subject to amongst others due diligence. With the Intended Partial Tender Offer Pon Holdings' aim now is to acquire an important minority stake in Accell Group. Pon Holdings aims and expects to develop, as a long-term shareholder, constructive relationships with Accell Group's management, supervisory board and shareholders. Pon Holdings has invited the management board and supervisory board of Accell Group to meet, and to further clarify the Intended Partial Tender Offer.

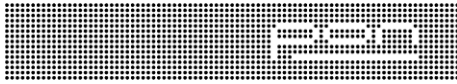
### The Intended Partial Tender Offer

The Intended Partial Tender Offer price of € 19.00 per share represents a premium of 25.3% compared to the closing share price on 12 November 2018.

The Intended Partial Tender Offer will not be conditional on achieving any minimum threshold of ordinary shares tendered.

Pon Holdings will finance the Intended Partial Tender Offer with available cash on hand.

Pon Holdings has informed the Dutch Authority for the Financial Markets (*Autoriteit financiële markten*, "AFM") of the Intended Partial Tender Offer.



### Indicative timetable

Pon Holdings intends to submit an offer memorandum to the AFM for approval and to finalize all required documentation with regard to the Intended Partial Tender Offer after this announcement. Once the offer memorandum is approved by the AFM, the offer will be made and the offer memorandum will be published. It is currently expected that this will take place no later than early January 2019.

Further information will be provided if and when required.

### About Pon Holdings

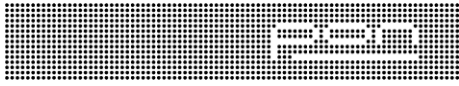
Pon Holdings – one of the Netherlands’ biggest family businesses – is a leading global company with nearly 13,000 employees operating in 32 countries. It supplies high-end products and solutions, develops and manufactures bicycles (approximately 800.000 under 10 premium brands), and offers engineering solutions in several market segments. Pon operates in a large number of markets, from private and commercial vehicles and bicycles, to forklift trucks, tires, road and earthmoving machinery, generators, and total solutions for the shipping industry.

### Other

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Editorial note, not for publication



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