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Pon Holdings increases stake in Accell Group N.V. to 20% and withdraws intention to make a partial offer

Almere, The Netherlands, 20 November 2018 – Pon Holdings announces that on 20 November 2018 it purchased 338,121 ordinary shares in Accell Group N.V. ("Accell Group") and that it has now purchased a total of 5,332,769 ordinary shares in Accell Group, representing 20.0% of the issued and outstanding share capital.

On 13 November 2018 Pon Holdings announced an intention to make a partial offer (the "**Intended Partial Offer**") in cash for 20% of the issued and outstanding ordinary shares in Accell Group at €19.00 per share. Now that Pon Holdings has purchased 20% of the issued and outstanding ordinary shares in Accell Group, there is no longer a rationale for Pon Holdings to make a partial offer. Therefore, Pon Holdings announces that its intention to make the Intended Partial Offer is withdrawn and that it will not submit an offer memorandum in relation to the Intended Partial Offer to the Dutch Authority for the Financial Markets (*Autoriteit financiële markten*; "**AFM**").

Pon Holdings confirms that, on 20 November 2018, Pon Holdings and its affiliates or brokers (acting as agents for Pon Holdings or its affiliates, as applicable) purchased a total of 338,121 ordinary shares in the open market at a volume weighted average price of €19.00.

Date	Transaction	Total number of shares	Type of shares	Volume weighted average price in €
20 November 2018	Purchase	338,121	Ordinary	€19.00

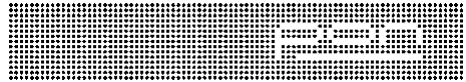
The highest price per ordinary share paid in a transaction conducted on 20 November 2018 was €19.00.

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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