



PRESS RELEASE

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Accell Group off to a good start in first months of 2015

Heerenveen (the Netherlands), 23 April 2015 – Accell Group today announces that it recorded an increase in both turnover and profit in the first months of 2015 compared to the same period of 2014. The weather conditions in Europe were favourable for bicycle sales. Accell Group's attractive and typically innovative collections accounted for a greater increase in turnover than expected. Demand for electric bicycles and sports bicycles in the higher segment of the market showed particularly strong growth.

René Takens, Chairman of the Accell Group Board of Directors: *"We have seen a good start to the year 2015 with a positive development of turnover. Sales of electric bicycles in the Netherlands and Germany increased. At the same time, the electric bicycle is also gaining popularity in countries where the market for electric bicycles has so far been limited, such as France, the United Kingdom and the Scandinavian countries. We are also seeing a clear increase in demand for our sports bikes and an increase in turnover in parts & accessories, partly due to the acquisitions of Comet in Spain and CSN in Denmark. The higher turnover we booked helped to boost operating profit in the first months of 2015. We therefore maintain our forecast to the effect that, barring unforeseen circumstances, turnover and profit will continue to increase in 2015."*

Over the past few months, currency exchange rates have been relatively volatile, especially that of the US dollar. On a seasonal basis, Accell Group is largely covered for fluctuations in the most important currency exchange rates. Additional purchasing due to higher sales does have to be paid at current exchange rates. The recommended sales prices at a number of our brands have therefore seen an increase this season, in order to partly charge the increase in costs which resulted from the strong fluctuations in the US dollar exchange rate. This limited the impact of the more expensive dollar on Accell Group's results.

Accell Group has successfully completed the previously announced acquisition of CSN, a distributor of bicycle parts and accessories in Denmark. The company has an annual turnover of around € 13 million and will be consolidated as of 1 January 2015. The integration of North American operations into Accell North America is now virtually complete.

Financial position

Taking into account the normal effects related to the seasonal nature of bicycle sales, there were no material changes in Accell Group's financial position in the first months of 2015.

Annual General Meeting of Shareholders

The Annual General Meeting of Shareholders of Accell Group N.V. will be held today, at 2.30 pm (CET) at he offices of Accell Group N.V. in Heerenveen.

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In case of any inconsistencies the Dutch version of this press release is leading.



About Accell Group

Accell Group N.V. (“Accell Group”) focuses internationally on the mid-range and higher segments of the market for bicycles and parts & accessories. The company has leading positions in the Netherlands, Belgium, Germany, Italy, France, Finland, Turkey, the United Kingdom and the United States. In Europe, Accell Group is market leader in the bicycle market in terms of revenue. Accell Group’s best known brands are Batavus (Netherlands), Sparta (Netherlands), Koga (Netherlands), Loekie (Netherlands), Ghost (Germany), Haibike (Germany), Winora (Germany), Raleigh and Diamondback (UK, US, Canada), Lapierre (France), Tunturi (Finland), Atala (Italy), Redline (US) and XLC (international).

Accell Group and its subsidiaries employ approximately 2,800 people worldwide in eighteen countries. The company has production facilities in the Netherlands, Germany, France, Hungary, Turkey and China. Products of Accell Group are sold in more than seventy countries. The headquarters of the company are located in Heerenveen (the Netherlands). The Accell Group shares are traded on the official market of Euronext Amsterdam and included in the Amsterdam Small Cap index (AScX). In 2014, Accell Group realized a profitable revenue of € 882 million.

For further information:

Accell Group N.V.

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Financial agenda 2015

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| • Annual General Meeting of Shareholders | 23 April 2015 (today) |
| • Ex-dividend | 27 April 2015 |
| • Record date | 28 April 2015 |
| • Payment of dividend | 20 May 2015 |
| • Publication of first-half results 2015 | 24 July 2015 |
| • Publication trading update | 17 November 2015 |