



## PRESS RELEASE

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### Accell Group discontinues talks with Pon Holdings

**HEERENVEEN (THE NETHERLANDS), 2 MAY 2017** – Accell Group announces it will currently not continue the exploratory discussions with Pon Holdings about Pon Holding’s public, non-binding and conditional offer of 11 April last.

**Hielke Sybesma, interim-Chairman of the Executive Board:** “Having studied every important aspect of the offer, the Supervisory Board and the Executive Board have come to the joint conclusion that Pon Holding’s offer does not sufficiently reflect the future value creation of Accell Group and the expected synergies. It has also become clear that the offer lacks sufficient support from shareholders. The reference we used for our assessment of the proposal was the roll-out of our refined strategy and the value this will enable us to create, as well as the interests of all stakeholders. Based on this we will currently discontinue the talks with Pon Holdings.”

Having conducted a number of discussions on the original offer, Pon Holdings subsequently indicated on 29 April last it wanted to raise its indicative offer with one euro to € 33,- per share in cash (excluding the dividend of € 0.72 for 2016) while maintaining the remaining terms of its proposal. However, this increase did not significantly affect the assessment of the proposal.

The starting point of the Supervisory Board and the Executive Board of Accell Group is the successful roll-out of our refined strategy in a stand-alone scenario. To the Supervisory Board and the Executive Board of Accell Group, Pon Holding’s (increased) indicative offer price constitutes inadequate recognition of the future value Accell Group can create independently. This currently does not give them the confidence that continuation of talks with Pon Holdings could lead to a final proposal that could count on sufficient support from shareholders.

*This is a public announcement by Accell Group N.V. pursuant to section 17 paragraph 1 of the European Market Abuse Regulation (596/2014). This public announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Accell Group N.V.*

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### **About Accell Group**

Accell Group focuses internationally on the mid-range and higher segments of the market for bicycles and bicycle parts and 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 measured in turnover. Accell Group's best known brands are Haibike (Germany), Winora (Germany), Batavus (Netherlands), Sparta (Netherlands), Koga (Netherlands), Lapierre (France), Ghost (Germany), Raleigh and Diamondback (UK, US, Canada), Tunturi (Finland), Atala (Italy), Redline (US), Loekie (Netherlands) and XLC (international). Accell Group and its subsidiaries employ approximately 3,000 people in eighteen countries worldwide. The company has production facilities in the Netherlands, Germany, France, Hungary, Turkey and China. Accell Group products are sold in more than seventy countries. The company's head office is located in Heerenveen (the Netherlands). Accell Group shares are traded on the official market of Euronext Amsterdam and are included in the Amsterdam Small Cap index (AScX). In 2016, Accell Group sold around 1.5 million bicycles and recorded profitable turnover of over € 1 billion. [www.accell-group.com](http://www.accell-group.com)

### **For further information:**

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### **Financial calendar 2017**

- Dividend available for payment 18 May 2017
- Publication interim results 2017 21 July 2017