

Accell secures additional funding and realises debt reduction

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Accell Group (Accell or the Group), a leading European manufacturer of bicycles, and the largest bicycle parts and accessories dealer network in Europe, today announced a major milestone in its transformation, with new funding and a substantial debt reduction.

Under the terms of an agreement with its key stakeholders announced today:

- Accell will receive additional funding;
- The majority of the lenders have agreed to a transaction that will significantly reduce Accell's total debt and considerably strengthen its financial position;
- The shareholding in Accell will be transferred for the benefit of existing super senior lenders.

Jonas Nilsson, CEO, Accell said: "*With this new funding and debt reduction, we are taking an important next step in our transformation journey and can now focus on shaping our long-term future. Accell is an extraordinary company, with a unique position in the European bike market.*

After two years of hard work, we are well advanced in our plans to fundamentally transform the business. We'd like to thank KKR for its significant support and commitment as a responsible shareholder throughout its ownership. The business is in a much stronger position as a result of shareholder support, and this new agreement is a major milestone in achieving the exciting potential of our portfolio of iconic brands.

Mohammed Hassan, CFO, Accell said: "*The prolonged downturn faced by the entire industry post-Covid had a material impact on bike sales across the region, and undermined the impact of the recapitalisation transaction Accell implemented in early 2025.*

This agreement, combined with our extensive transformation over the recent years, will significantly improve Accell's financial situation and future prospects. The support of our shareholders and lenders was critical in reaching this agreement, for which we are very grateful.

The agreement will also entail a transfer of control of Accell Group from the existing majority shareholders to a new corporate structure. With the new funding and reduced debt, Accell will be on a more stable footing for management to deliver the Group's long-term strategic plan. The transfer of control will take effect in the coming weeks.

ABOUT ACCELL

Accell Group is the European market leader in e-bikes and second largest in bicycle parts and accessories. Our employees work closely together with tens of thousands of local dealers throughout Europe. By combining our sense of caring with our people, our products and leadership in innovation and sustainability we are helping cities to meet some of the many challenges they face.

NOTES TO THE EDITOR, NOT FOR PUBLICATION

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