



## PRESS RELEASE

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### RUBEN BALDEW APPOINTED AS NEW CFO ACCELL GROUP

**HEERENVEEN (THE NETHERLANDS), 26 OCTOBER 2018** – During today's Extraordinary General Meeting of Shareholders (EGM) of Accell Group N.V. the Supervisory Board has informed shareholders about the intention to appoint Mr. Ruben Baldew as Chief Financial Officer and member of the Board of Directors. After the EGM, the Supervisory Board appointed Ruben Baldew as such.

As of 1 November 2018, the Board of Directors will have three members: Ton Anbeek (CEO), Ruben Baldew (CFO) and Jeroen Both (CSCO).

Earlier Ab Pasman, Chairman of the Supervisory Board of Accell Group, said: "We are delighted to confirm today that Ruben will join us as new CFO of Accell Group. He has extensive experience as CFO and in other senior executive positions in the field of finance. In addition, Ruben has gained IT experience through his involvement in ERP implementations and digital change projects. This combination of experience and skills makes him particularly suited for rolling out the new strategy and transition of Accell Group in the years ahead, together with Ton and the rejuvenated and strengthened management team."

Ruben Baldew (1977) studied tax law at Leiden University and completed a post-doctoral programme to become a qualified register controller at Maastricht University. He started his professional career in 2001 at Unilever, where he held various financial positions in different countries. He has worked as finance partner in the supply chain, procurement, marketing and sales. He was among others financial director for the European laundry detergents and care products supply chain and later he became financial director of Unilever Benelux. Until recently, he was financial director of Unilever Thailand. In addition to his financial responsibilities, in these latter roles he was closely involved in IT matters, in areas including ERP and CRM.

*This is a public announcement from Accell Group N.V. in accordance with article 17, section 1 of the European Market Abuse Regulation (596/2014).*

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## **ABOUT ACCELL GROUP**

Accell Group N.V. 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 2017, Accell Group sold around 1.3 million bicycles and recorded turnover of over € 1 billion. [www.accell-group.com](http://www.accell-group.com)

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