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PRESS RELEASE



ACCELL ADVANCES TRANSFORMATION PLAN WITH HEERENVEEN SITE CHANGES

Heerenveen, the Netherlands – Accell, a leading European manufacturer of bicycles, bicycle parts and accessories, is shifting the focus of its Heerenveen site as the next step in its Transformation Programme. Heerenveen will evolve into a strategic hub, focused on core capabilities such as design, engineering and support functions. Manufacturing will be phased out of Heerenveen and integrated into the existing manufacturing footprint. Closing of the factory is anticipated by the end of Q1 2026.

Accell's future production will be anchored in our plant in Hungary, supported by our satellite site for final assembly in Dijon, France. This follows our earlier decision to divest the plant in Turkey. By consolidating production in fewer locations, we can simplify operations, and improve efficiency, flexibility, and quality. Closing the Heerenveen factory will lead to a reduction of approximately 160 jobs. The proposed changes are subject to Works Council advice and local laws and regulations. A social plan is in place to support the employees through the transition. Accell expects to start the transfer of production from September onwards, with the closing of the factory foreseen at the end of the first quarter of 2026. Currently, the factory accounts for approximately 20% of Accell's total production.

Building on the heritage of designing high-quality bikes in the Netherlands, the Heerenveen hub will serve as a center of expertise, supporting the One Accell set-up across all brands with design and engineering know-how. The team, consisting of approximately 100 employees, mainly engineers and support staff, will move to a new office in Heerenveen once manufacturing operations have been fully transferred. This strategic hub will enhance Accell's innovation power while contributing to greater operational simplicity and efficiency.

Jonas Nilsson, CEO: *"Having been founded more than 120 years ago in Heerenveen, we have unique and deep expertise in design, product development and engineering of high-*

quality bikes here. Consolidating our production will allow us to significantly improve efficiency and focus fully on driving quality, productivity and innovation, rather than managing multiple, underutilised sites under intense international cost pressure for manual processes. It will also allow us to further improve delivery performance and strengthen product consistency across all brands. While we are seeing clear evidence that our strategy is delivering results and some first signs of market recovery, full recovery will take time. Therefore we have decided to accelerate our Transformation Programme and further centralise production. Decisions that lead to redundancies are never easy, and we recognise the impact this has on our people. We will do our utmost to inform and assist affected employees in the best possible way. In our new set-up, we will be able to better leverage our scale and capabilities across production, logistics and operations, supporting our full portfolio of iconic brands.”

The Transformation Programme is designed to optimise operations and transform Accell into an integrated player in the bicycle industry under the One Accell model. Following the recapitalisation that was finalised early this year, the company has reorganised activities in Germany, the Netherlands, and the UK, as well as in manufacturing, distribution and central functions. Inventory levels have been significantly reduced, and supported by increased efficiency, the number of warehouses has decreased from 85 to 28, with the goal to decrease to five in the coming years. At the same time, the operating model is being further streamlined, leading to a reduced number of office locations and a structurally lower cost base.

These changes create a strong foundation for the future, allowing Accell to enhance customer satisfaction through more efficient production and distribution, an increased focus on design and innovation and a stronger focus on quality. With a diverse and complementary portfolio of brands that meet the needs of a broad range of consumers, Accell remains committed to delivering exceptional service through its professional dealer network across Europe.

ABOUT ACCELL GROUP

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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