



**CYCLING
MOVES
THE WORLD
FORWARD**

PRESS RELEASE

FRANCESCA GAMBONI APPOINTED AS NEW CHIEF SUPPLY CHAIN OFFICER AT ACCELL GROUP

HEERENVEEN (THE NETHERLANDS), 15 DECEMBER 2021 – During today's virtual Extraordinary General Meeting of Shareholders (EGM), Accell shareholders were officially informed and heard about the proposed appointment of Ms. Francesca Gamboni as member of the Board of Management in the role of Chief Supply Chain Officer. Subsequently, the Supervisory Board appointed Francesca Gamboni as per 1 February 2022.

Rob ter Haar, Chairman of the Supervisory Board stated: "We are delighted that Francesca has accepted the role of CSCO at Accell Group. Francesca is a seasoned Supply Chain executive with international experience. She has been deeply involved in a variety of complex business projects during her career and is recognized for her leadership, strong operations skills as well as her sharp focus on people development. This combination of experience and expertise makes Francesca particularly well suited to support the further growth of Accell Group in the years ahead."

Since 2016, Francesca has been Senior Vice President Global Supply Chain at Stellantis (the combination of former Group PSA and Fiat Chrysler) based in Paris. In this role she has driven innovation and managed a complex Supply Chain and Sales & Operations Planning globally in a challenging context.

Before joining Stellantis Francesca held the position of Director Corporate Supply Chain and Operations, Nordic Region with L'Oreal. From 2009 till 2013 she served as VP Supply Chain at Renault-Nissan covering After Sales Logistics, Operations and Inbound Supply.

As per 1 February 2022, the Board of Management will consist of three members: Ton Anbeek (CEO), Ruben Baldew (CFO) and Francesca Gamboni (CSCO). In her role as CSCO, Francesca will be responsible for managing the global supply chain with a strong focus on supporting the future growth and innovation of Accell Group and further development of the supply chain based on her knowledge and experience in the automotive industry.

ABOUT ACCELL GROUP

We believe cycling moves the world forward. We design simple and smart solutions in order to create a fantastic cycling experience for everyone who uses our bikes. Accell Group makes bicycles, bicycle parts and accessories. We are the European market leader in e-bikes and second largest in bicycle parts and accessories, with numerous leading European bicycle brands under one roof. These brands were built by pioneers for whom the best was not good enough. We still embody the entrepreneurial spirit of those family businesses to this day. We keep pushing ourselves to create high-quality, high performance, cutting-edge products driven by the continuous exchange of know-how and craftsmanship. Well-known bicycle brands in our portfolio include Haibike, Winora, Ghost, Batavus, Koga, Lapierre, Raleigh, Sparta, Babboe and Carqon. XLC is our brand for bicycle parts and accessories. Accell Group employs approximately 3,500 people across 15 countries. Our bikes and related products are sold to dealers and consumers in more than 80 countries. In 2020, we sold around 897 thousand bicycles and recorded net sales of € 1.3 billion. www.accell-group.com

NOTES TO THE EDITOR, NOT FOR PUBLICATION

For additional information: Ton Anbeek – CEO tel: (+31) (0)513-638702

FINANCIAL CALENDAR

4 March 2022: Publication annual results 2021

8 March 2022: Publication annual report 2021

20 April 2022: General Meeting of Shareholders

This press release contains information that qualifies or may qualify as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation (596/2014/EU). The press release has not been audited by an external auditor.

FORWARD-LOOKING STATEMENTS

This document may contain forward-looking statements regarding Accell Group's results, capital and liquidity positions. In addition, forward-looking statements may include, but are not limited to, phrases such as "intends", "expects", "is taking into account", "targets", "plans", "estimates" and words with a similar meaning. These statements pertain to or may have an effect on future events, such as Accell Group's future financial results, company plans and strategies. Forward-looking statements are subject to certain risks and uncertainties that are difficult to predict and which may lead to material differences between the actual results, position and performances, and the expected future results, position or performances implicitly or explicitly contained in said forward-looking statements. Factors that may cause actual results to differ from current expectations include but are not limited to macroeconomic, market and business trends and conditions, changes and developments in legislation, technology, taxes,

jurisprudence and regulations, stock exchange fluctuations, legal claims, investigations by regulatory bodies, competition and general economic and/or political changes and other developments in countries and markets in which Accell Group operates. These and other factors, risks and uncertainties, which may have an effect on any forward-looking statement that could cause results to differ materially from those described in the forward looking statements, are described in Accell Group's annual report. The forward-looking statements contained in this document refer exclusively to statement from the date of this document and Accell Group does not accept any liability for or obligation to amend the forward-looking statements contained in this document, regardless of whether these pertain to new information, future events or otherwise, unless Accell Group is under a legal obligation to do so.
