



PRESS RELEASE

ACCELL GROUP AGM APPROVES ALL AGENDA RESOLUTIONS

HEERENVEEN (THE NETHERLANDS), 22 APRIL 2020. Accell Group N.V. announces that all resolutions proposed to shareholders were passed at the Annual General Meeting (the “AGM”) held in Ede, the Netherlands today.

Board remuneration

In light of the impact of COVID-19 on society and Accell Group in particular, the Board of Management stated during the AGM that it had unanimously decided to refrain from any form of regular variable compensation over the 2020 financial year.

In addition, CEO Ton Anbeek also noted during the AGM that he had decided to refrain from the proposed increase of his short-term (cash) bonus in general as included in the revised remuneration policy.

AGM 2020 resolutions

The shareholders meeting adopted the 2019 Annual Accounts and rendered a positive advice with respect to the Remuneration Report 2019. In addition, the shareholders appointed KPMG Accountants N.V. as Accell’s external auditor responsible for auditing the 2020 and 2021 financial statements.

Shareholders also adopted the new remuneration policy for the Board of Management and Supervisory Board.

The shareholders meeting renewed, for a period of 18 months from the day after the AGM, the existing authorization of the Board of Management to acquire, up to a maximum of 10% of the company’s ordinary shares issued at the time of the acquisition. Furthermore, the AGM renewed, for a period of 18 months from the day after the AGM, the existing authorization, to issue ordinary shares up to a maximum of 10 per cent of the number of ordinary shares outstanding. Finally, the AGM renewed, for a period of 18 months from the day after the AGM, the existing authorization of the Board of Management to limit or exclude pre-emptive rights in relation to the issue of ordinary shares, up to a maximum of 10 percent of the number of ordinary shares outstanding. The use of the aforementioned authorizations by the Board of Management is subject to the Supervisory Board’s approval.

For the other resolutions that were passed at the AGM is referred to the website of Accell Group (under Corporate Governance: GMS 2020). Please note that item 5.b (dividend proposal) was removed from the AGM agenda; reference is made to the press release dated 25 March 2020.

ABOUT ACCELL GROUP

We believe that 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 3,400 people across 18 countries. Our bikes and related products are sold to dealers and consumers in more than 80 countries. In 2019, we sold around 943 thousand bicycles and recorded a turnover of over € 1.1 billion. www.accell-group.com.

Note for editors, not for publication

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AGENDA

24 July 2020 Publication interim results

This is a public announcement by Accell Group N.V. pursuant to section 17 paragraph 1 of the EU Market Abuse Regulation (596/2014/EU).

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