

**ISSUE OF SHARES WITHOUT OBLIGATION TO PUBLISH A PROSPECTUS**

**28 FEBRUARY 2012**

**Document within the meaning of article 5:4 under f of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*)**

At the meeting of the Supervisory Board held on 23 February 2012 it was determined on the basis of the shareholder return of Accell Group N.V. (TSRA) in comparison with the shareholder return of the shares belonging to the Amsterdam Midcap Index of Euronext Amsterdam (TSRM) over a period of 3 years (2009 - 2011) which percentage of the shares conditionally allotted to the members of the Board of Directors of Accell Group N.V. under the applicable share plan in February 2010 will be allotted definitively. In February 2010 conditional shares with an underlying value of the half of the annual salary were awarded to each member of the Board of Directors of Accell Group.

At the meeting of the Supervisory Board held on 23 February 2012 it was also determined what percentage of the conditional shares allotted to the directors of the largest operating companies belonging to the Accell group under applicable bonus plans in 2009 will be allotted definitively.

In this regard in total 22,969 ordinary shares in the capital of Accell Group N.V. with a nominal value of € 0.01 per share were offered on 28 February 2012 to the members of the Board of Directors of Accell Group N.V. and the directors of operating companies.

Like the other ordinary shares of Accell Group, the abovementioned shares are admitted to trading on the official market of NYSE Euronext Amsterdam and give entitlement to the same rights as the other ordinary shares of Accell Group, including –as per the financial year 2012– the right to receive dividend.

Regarding the offer referred to above, Accell Group N.V. is exempt from the obligation to make a prospectus generally available.