



Number of pages: 2

## PRESS RELEASE

### Accell Group subsidiary Raleigh ceases production in Canada

**Heerenveen (the Netherlands), 15 January 2013 – Accell Group N.V. (“Accell Group”) announces that its subsidiary Raleigh Canada Limited (“Raleigh Canada”) will cease the bicycle manufacturing and assembly activity of its Waterloo, Québec facility in 2013. The facility will continue to support Raleigh Canada’s presence in Canadian market as a distribution and service fulfillment center.**

Continuation of manufacturing and assembly activity in Waterloo is no longer economically viable. This season 135,000 bicycles will be assembled. For 2014 and beyond, Raleigh Canada will be working with selected offshore suppliers predominantly from Asia to serve its Canadian distribution network.

The manufacturing and assembly activities in Waterloo take place on a seasonal basis. As a result of the termination of these activities, contracts of approximately 100 employees will cease at the end of the seasonal production cycle in June 2013. The reorganization costs will amount to approximately € 1.5 million, predominantly for impairment costs of assets and redundancy costs. The reorganization will contribute positively to Accell Group’s results as from 2014.

/ / / / / / /

#### **Profile Accell Group**

Accell Group is active internationally in the mid-range and higher segments of the market for bicycles, bicycle parts & accessories and fitness equipment. The group is the European market leader in bicycles. The market approach is based on the key concepts ‘quality’, ‘innovation’ and ‘recognisable added value’. Taking responsibility in producing durable products and actively responding to social and demographic developments in the fields of environment and health are an integral part of Accell Group’s strategy.

For consumers this translates into a broad and strong portfolio of brands, including international top brands and well-known national brands, often with a long history. Accell Group’s best known brands are Atala, Batavus, Diamondback, Ghost, Haibike, Hercules, Koga, Lapierre, Loekie, Raleigh, Redline, Sparta, Tunturi, Winora and XLC. The company operates close to the market and taking into account the high added value and numerous innovations offered, sales primarily takes place via the specialist retail trade.

The company has production facilities in the Netherlands, Germany, France, Hungary, Turkey and Canada. Turnover in 2011 amounted to € 628.5 million compared with € 577.2 million in 2010 and net profit came in at € 40.3 million, compared with € 36.4 million in 2010. Approximately 34% of turnover was realised in the Netherlands, 28% was realised in Germany and 9% in France. Other European countries, including Belgium, Denmark, Finland, Austria, Italy, Spain, Sweden, Switzerland and the UK, accounted for 20% of turnover. The remaining 9% of turnover came from countries outside Europe, including the US, Canada and Turkey.



Accell Group shares are traded on the official market of the NYSE Euronext in Amsterdam and included in the Amsterdam Small Cap Index (AScX).

**For further information:**

Accell Group N.V.

René Takens, Chairman of the Board (CEO)

Hielke Sybesma, Member of the Board (CFO)

Website: [www.accell-group.com](http://www.accell-group.com)

tel: (+31) (0)513-638701

tel: (+31) (0)513-638702